

**BINTAI KINDEN CORPORATION BERHAD**  
**(“BINTAI” OR “COMPANY”)**

**DEFAULT IN PAYMENT PURSUANT TO PARAGRAPH 9.19A OF THE MAIN  
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERAD**

**1. INTRODUCTION**

The Board of Directors of BINTAI wishes to announce that the Company has triggered Para 2.1(f) of Practice Note 17 (“**PN17**”) of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and is classified as an affected listed issuer pursuant to PN 17 of the MMLR, by virtue of the Notice of Termination dated 29 March 2023 issued by MBSB Bank Berhad addressed to the Company as the Corporate Guarantor and Optimal Property Management Sdn Bhd (“**OPM**”), a wholly-owned subsidiary of the Company, as the Borrower in respect of the Islamic Banking Facilities granted by MBSB Bank Berhad for an amount of RM109 million, in which the Company and/or OPM has defaulted payment for the aforesaid facility.

**2. DISCLOSURE OBLIGATIONS OF BINTAI AS AN PN17 ISSUER**

Pursuant to the PN17 of the MMLR, BINTAI is required to comply with the following:

- (a) To announce within 3 months from this announcement (“**First Announcement**”), on whether the regularisation plan will result in a significant change in the business direction or policy of the Company;
- (b) within 12 months from the date of the First Announcement:
  - (i) submit a regularisation plan to the Securities Commission of Malaysia (“**SC**”) if the plan will result in a significant change in the business direction or policy of the Company and to complete the implementation of the plan within such timeframe as prescribed by SC; or
  - (ii) submit a regularisation plan to Bursa Securities if the plan will not result in a significant change in the business direction or policy of the Company, and to complete the implementation of the plan within such timeframe as prescribed by Bursa Securities
- (c) To announce the status of its regularisation plan and the number of months to the end of the relevant timeframes as prescribed by the SC or by Bursa Securities, on a monthly basis (“**Monthly Announcement**”) until further notice from Bursa Securities. The Monthly Announcement shall be made on the first market day of each month following the First Announcement;
- (d) To announce, on an immediate basis, the Company’s compliance or non-compliance with a particular obligation imposed pursuant to PN17 of the MMLR;
- (e) to announce the details of the regularisation plan (“**Requisite Announcement**”) containing the details and sufficient information, together with the timeline for complete implementation, in which the announcement is to be made by the

Recognised Principal Adviser. The Company and the Recognised Principal Adviser must ensure that the regularization plan will not result in a significant change to the Company's business direction or policy, sufficient, comprehensive and capable of resolving all problems financial or otherwise, fair and reasonable, and able to increase value for its securities holders. All agreements must have been executed by all parties concerned prior making the Requisite Announcement;

- (f) To announce the dates of the suspension and de-listing of its listed securities, immediately upon notification of suspension and delisting by Bursa Securities, in the event the Company fails to regularise its condition.

### **3. CONSEQUENCES OF NON-COMPLIANCE**

In the event the Company fails to comply with any part of its obligations to regularise its condition within the timeframes permitted by Bursa Securities, Bursa Securities shall:

- (a) suspend the trading of the Company's listed securities on the 6th market day after the date of notification of suspension by Bursa Securities; and
- (b) de-list the Company subject to the Company's right to appeal against the de-listing which appeal by the Company must be submitted to Bursa Securities within 5 market days from the date of notification of de-listing by Bursa Securities.

### **4. STATUS OF THE COMPANY'S REGULARISATION PLAN**

As at the date of this announcement, the Company is taking the necessary steps to address its PN17 status. The Company is in the midst of formulating a plan to regularise its financial condition and the announcement on the same shall be made in due course in compliance with the MMLR.

This announcement is dated 29 March 2023.