

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 MARCH 2021 TO 30 NOVEMBER 2021

	CURRENT QUARTER		CUMULATIVE QUARTER	
	3 months ended		9 months ended	
	30.11.2021 RM' 000	30.11.2020 RM' 000	30.11.2021 RM' 000	30.11.2020 RM' 000
Revenue	68	714	2,353	N/A
Cost of sales	(1,076)	(1,424)	(4,649)	N/A
Gross loss	(1,008)	(710)	(2,296)	N/A
Other income	548	11	1,488	N/A
Administrative expenses	(1,856)	(148)	(6,058)	N/A
Other expenses	(1)	(540)	(19)	N/A
Finance cost	(149)	(55)	(488)	N/A
Loss before tax	(2,466)	(1,442)	(7,373)	N/A
Tax expense	-	-	-	N/A
Loss for the period from continuing operations	(2,466)	(1,442)	(7,373)	N/A
Discontinued Operations				
Loss after taxation from discontinued operation	(264)	-	(835)	N/A
Loss for the period	(2,730)	(1,442)	(8,208)	N/A
Other comprehensive income, net of tax	-	-	-	N/A
Total comprehensive loss	(2,730)	(1,442)	(8,208)	N/A
Total comprehensive loss attributable to:				
Owners of the Company	(2,727)	(1,442)	(8,205)	N/A
Non-controlling interests	(3)	-	(3)	N/A
	(2,730)	(1,442)	(8,208)	N/A
Basic loss per shares (sen):				
From continuing operations	(0.48)	(0.33)	(1.44)	N/A
From discontinued operation	(0.05)	-	(0.16)	N/A
	(0.53)	(0.33)	(1.60)	N/A

(This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 28 February 2021, and the accompanying explanatory notes attached to this report.)

NWP HOLDINGS BERHAD (Company No: 199901020576 (495476-M))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD FROM 1 MARCH 2021 TO 30 NOVEMBER 2021

	←----- Attributable to owners of the Company -----→					Total RM'000
	←----- Non-distributable -----→		Share option reserve	-----→ Distributable		
	Share capital RM'000	Revaluation reserve RM'000	RM'000	Accumulated losses RM'000	Non Controlling interest RM'000	
GROUP						
As at 1 March 2021	118,052	-	-	(87,548)	-	30,504
Issuance of ordinary shares	8,722	-	-	-	-	8,722
Share capital reduction	(92,000)	-	-	92,000	-	-
Total transactions with owners of the Company	(83,278)	-	-	92,000	-	8,722
Loss for the period	-	-	-	(8,205)	(3)	(8,208)
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(8,205)	(3)	(8,208)
Shares subscribed by non-controlling interest	-	-	-	-	1	1
As at 30 November 2021	34,774	-	-	(3,753)	(2)	31,019
As at 1 September 2019	112,063	-	54	(76,713)	-	35,404
Issuance of shares	5,989	-	-	(197)	-	5,792
Released upon surrender of options granted	-	-	(54)	54	-	-
	5,989	-	(54)	(143)	-	5,792
Loss for the period	-	-	-	(10,692)	-	(10,692)
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(10,692)	-	(10,692)
As at 28 February 2021	118,052	-	-	(87,548)	-	30,504

This unaudited Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with audited financial statements for the financial year ended 28 February 2021, and the accompanying explanatory notes attached to this report.)

NWP HOLDINGS BERHAD (Company No: 199901020576 (495476-M))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

	As at 30.11.2021 (Unaudited) RM'000	As at 28.2.2021 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	28,048	29,850
Intangible asset	257	257
Investment Property	5,872	8,980
	<u>34,177</u>	<u>39,087</u>
Currents assets		
Inventories	2,791	3,117
Trade and other receivables	5,823	4,050
Deposits with licensed financial institutions	83	83
Cash and bank balances	502	1,431
	<u>9,199</u>	<u>8,681</u>
Assets of disposal group classified as held for sales	3,261	-
	<u>12,460</u>	<u>8,681</u>
TOTAL ASSETS	<u><u>46,637</u></u>	<u><u>47,768</u></u>
EQUITY AND LIABILITIES		
Share capital	34,774	118,052
Accumulated losses	(3,753)	(87,548)
Equity attributable to the owners of the Company	<u>31,021</u>	<u>30,504</u>
Non controlling interest	(2)	-
Total Equity	<u><u>31,019</u></u>	<u><u>30,504</u></u>
Non-current liabilities		
Other payables	1,317	5,170
Obligation under finance lease	-	52
Lease liability	2,711	6,484
	<u>4,028</u>	<u>11,706</u>
Current liabilities		
Trade and other payables	5,624	1,895
Obligation under finance lease	-	34
Lease liability	5,078	3,629
	<u>10,702</u>	<u>5,558</u>
Liabilities of disposal group classified as held for sale	888	-
	<u>11,590</u>	<u>5,558</u>
Total liabilities	<u>15,618</u>	<u>17,264</u>
TOTAL EQUITY AND LIABILITIES	<u><u>46,637</u></u>	<u><u>47,768</u></u>
Number of ordinary shares ('000)	526,404	474,626
Net asset per share (RM)	0.0589	0.0643

This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 28 February 2021, and the accompany explanatory notes attached to this report.)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL PERIOD FROM 1 MARCH 2021 TO 30 NOVEMBER 2021**

	9 months ended	
	30.11.2021	30.11.2020
	(Unaudited)	(Unaudited)
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation from continuing operations	(7,373)	N/A
Loss before taxation from discontinued operations	(835)	N/A
	<u>(8,208)</u>	<u>N/A</u>
Adjustments for non-cash flow: -		
Depreciation of property, plant and equipment	1,358	N/A
Depreciation of investment property	3,108	N/A
Interest income	(4)	N/A
Interest expense	380	N/A
Operating loss before changes in working capital	<u>(3,366)</u>	<u>N/A</u>
Changes in working capital		
Changes in inventories	326	N/A
Changes in receivables	(5,844)	N/A
Changes in payables	764	N/A
Cash flow used in operations	<u>(8,120)</u>	<u>N/A</u>
Interest received	4	N/A
Net cash flow used in operating activities	<u>(8,116)</u>	<u>N/A</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	1,422	N/A
Shares subscribed by non-controlling interest	1	N/A
Net cash flow generated from investing activities	<u>1,423</u>	<u>N/A</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid on hire purchase	(2)	N/A
Repayment of hire purchase	(86)	N/A
Repayment of lease liability	(2,870)	N/A
Issuance of ordinary shares	8,722	N/A
Net cash flow generated from financing activities	<u>5,764</u>	<u>N/A</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(929)	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,431	N/A
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>502</u>	<u>N/A</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	502	N/A
Fixed deposit	83	N/A
	<u>585</u>	<u>N/A</u>
Less: fixed deposits pledged with licensed banks	(83)	-
TOTAL CASH AND CASH EQUIVALENTS	<u>502</u>	<u>N/A</u>

This unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the financial year ended 28 February 2021, and the accompanying explanatory notes attached to this report.)

NWP HOLDINGS BERHAD (Company No: 199901020576 (495476-M))

(Incorporated in Malaysia)

NOTES TO INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

(The figures have not been audited)

1. SELECTED EXPLANATORY NOTES TO THE CONDENSED QUARTERLY REPORT

1.1 Basis of Preparation

The interim financial report is unaudited and NWP Holdings Berhad (“the Group”) has prepared its financial report in compliance with the Malaysian Financial Reporting Standards (“MFRS”) 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial period ended 28 February 2021 and the accompanying explanatory notes attached to the interim financial statements.

The accounting policies and methods of computations used in the preparation of this interim financial report are consistent with those adopted by the Group in the audited financial statements for the financial period ended 28 February 2021, except for the adoption of the new MFRS and revision and amendments to MFRS and IC Interpretations effective as of 1 April 2021 as issued by the Malaysian Accounting Standards Board.

These new MFRS and revision and amendments do not have any significant impact on the financial statements of the Group.

1.2 Qualification of Audit Report of Preceding Financial Statements.

There was no qualified report issued by the auditors in the financial statements of the Group for the financial period ended 28 February 2021.

1.3 Seasonal or Cyclical Factors.

The Group’s businesses were not materially affected by any seasonal or cyclical factors.

1.4 Unusual Items

There were no unusual items due to their nature, size or incidence affecting assets, liabilities, equity, net income or cash flows of the Group in current period under review.

1.5 Material Changes in Estimates

There were no changes in estimates that have a material effect on the amounts reported for the current financial period under review.

1.6 Issuances and Repayment of Debt and Equity Securities

There were no issuances, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares during the financial period under review.

1.7 Dividend Paid

There were no dividends paid in current period under review.

1.8 Segmental Reporting

a) Information about business segment

Business segment information of the Group for the period ended are as follows:

9 months ended 30 November 2021

	Moulding & Timber	Information Technology Products	Investment & Others	Discontinued Operations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Total revenue	1,236	1,117	-	497	2,850
Segment result - Loss for the period	2,605	550	4,064	989	8,208

9 months ended 30 November 2020

	Moulding & Timber	Information Technology Products	Investment & Others	Consolidated
	RM'000	RM'000	RM'000	RM'000
Total revenue	N/A	N/A	N/A	N/A
Segment result - Loss for the period	N/A	N/A	N/A	N/A

b) Information about geographical segment

	Revenue	
	9 months ended 30.11.2021 RM'000	9 months ended 30.11.2020 RM'000
Malaysia - Continuing Operations	1,117	N/A
Malaysia - Discontinued Operations	497	N/A
Asia Pacific	1,236	N/A
Total	2,850	N/A

1.9 Material Events Subsequent to the end of the Current Quarter

There were no material events subsequent to the end of the current period under review, except as disclosed below:

On 28 December 2021, the Board announced that NWP Construction Sdn Bhd ("NWP Construction"), a wholly-owned subsidiary of the Company, has todate accepted the Letters of Award from Pembinaan Bintang Baru Sdn Bhd appointing NWP Construction to be the subcontractor to undertake the Supply and Installation of Aluminium System Formwork and Scheme Coating Works for the following development sites for a total contract sum of RM30,390,000 ("Projects") :

- (i) Main building and infrastructure works for Cadangan Pembangunan Edusentral' 36 & 41 Tingkat Fasa 3 at Jalan Setia Murni U13/51, Setia Alam Seksyen U13, 40170 Shah Alam, Selangor; and
- (ii) 2 Blocks of 57 storey service apartment with 7 storey of car parks known as "M Luna" situated at Jalan Lingkaran Tengah 2 (MRR2), Kepong, Mukim Batu, Kuala Lumpur.

1.9 Material Events Subsequent to the end of the Current Quarter (Cont'd)

On 24 January 2021, the Board announce that NWP Construction Sdn Bhd (“NWP Construction”), a wholly-owned subsidiary of the Company and Pembinaan Bintang Baru Sdn Bhd (“PBBSB”) (collectively referred as “the Parties”) have mutually agreed to withdraw from and/or terminate the Letters of Award (“LA”) entered between the Parties in relation to the appointment of NWP Construction as the subcontractor to undertake the Supply and Installation of Aluminium System Formwork and Scheme Coating Works for the above development sites.

1.10 Changes in the Composition of the Group

There were no changes in the compositions of the Group during the period and financial period under review, except for the following:

On 12 October 2021, NWP Holdings Berhad (“NWPH”) incorporated a 51% owned subsidiary known as Datanest Sdn Bhd (“DSB”). DSB is a company incorporated in Malaysia under the Malaysia Companies Act, 2016 and one thousand (1,000) ordinary shares have been issued and fully paid-up. The principal activity of DSB is finance technology.

On 26 October 2021, Propnest Sdn. Bhd. (“PSB”) which 100% owned subsidiary of NWP Holdings Berhad (“NWPH”) incorporated a 51% owned subsidiary known as Proptech IT Solutions Sdn. Bhd. (“PISB”). PISB is a company incorporated in Malaysia under the Malaysia Companies Act, 2016 and one thousand (1,000) ordinary shares have been issued and fully paid-up. The principal activity of PISB is to carry on business of develop, maintain, market and commercialise a compendium platform and services for the use of estate agents and property agencies, management solutions for property, business and marketing solutions, to provide facilities for the carrying on or conducting of business transactions or electronic commerce over the internet or any electronic network systems.

On 29 November 2021, NWP Holdings Berhad (“NWPH”) incorporated a wholly owned subsidiary known as NWP Construction Sdn. Bhd. (“NWPC”). NWPC is a company incorporated in Malaysia under the Malaysia Companies Act, 2016 and ten (10) ordinary shares have been issued and fully paid-up. The principal activity of NWPC is construction and property development and any other related business in connection therewith.

On 31 December 2021, NWP Holdings Berhad has disposed few subsidiaries , namely NWP Access Sdn. Bhd. , Propnest Sdn. Bhd. and Datanest Sdn. Bhd. for the total consideration of RM233,266.

1.11 Contingent Liabilities

There were no contingent liabilities as at the date of this announcement.

1.12 Capital Commitments

There were no capital commitments as at the date of this announcement.

2. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS BY BURSA MALAYSIA SECURITIES BERHAD

2.1 Review of Performance

The Group recorded a revenue of RM0.068 million for the current quarter ended 30 November 2021, a decrease of RM0.646 million or 90%, as compared to RM0.714 million in the corresponding quarter ended 30 November 2020. The decrease in revenue in the current quarter under review arises due to shortage of raw materials mainly cause by rainy weather, where the production and shipment of goods and raw materials had come to a halt.

The Group recorded a net loss of RM2.730 million, a huge increase of RM1.288 million or 89%, as compared to a net loss of RM1.442 million in the corresponding quarter ended 30 November 2020. The higher net loss in current quarter arises from the increase of working capital in terms of staff costs and administrative expenses, to support the diversification of the new businesses of the Group’s future growth.

2.2 Material Changes in the Quarterly Results Compared to the Immediately Preceding Quarter's Results

The Group recorded a revenue of RM0.068 million for the current financial period ended 30 November 2021, an decrease of RM1.4 million or 95%, as compared to RM1.468 million in the preceding quarter.

The decrease in revenue arises due to only revenue from timber business being recognised in this quarter.

The Group recorded a net loss of RM2.730 million, a slight decrease of RM0.061 million or 2.2%, as compared to the preceding quarter with a net loss of RM2.791 million. The lower net loss in current quarter arises from reducing operating and administration cost in this quarter.

2.3 Prospect for the Next Quarter

In view to the prevailing Covid-19 pandemic which has affected the country, the Management has implemented proper safety protocols to minimise any possible disruptions to the operations of the Group. Furthermore, the Group will continue to manage its cost and production efficiently.

2.4 Variance of Actual Profit from Forecast Profit / Profit Guarantee

The disclosure requirements for explanatory notes on the variation of actual profit after tax and shortfall in profit guarantee are not applicable as no profit guarantee were provide

2.5 Taxation

No taxation was provided for the period as the subsidiaries of the Group have sufficient unutilised tax losses, unabsorbed capital allowances and reinvestment allowances to set off against any taxable profit.

2.6 Sale of Unquoted Investment and/or Properties.

There were no disposal of unquoted investment and/or properties during the period under review.

2.7 Purchases or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities during the period under review.

2.8 Status of Corporate Proposals

- a) On 1 March 2021, the Company has proposed to undertake a private placement of up to 51,777,400 new ordinary shares ("Placement Shares"), representing the remaining number of Private Placement Shares that the Company can issue pursuant to the 20% General Mandate obtained from the Company's shareholders.

On 16 March 2021, Bursa Securities had approved on the proposal.

On 7 May 2021, the Board has fixed the issue price for the first tranche of private placement of 25,888,700 new ordinary shares at RM0.1779 each.

On 19 May 2021, the Board has issued and allotted the first tranche of 25,888,700 new ordinary shares at RM0.1779 per share which raised a total cash of RM4,605,600.

On 2 June 2021, the Board has issued and allotted the second tranche of 25,888,700 new ordinary shares at RM0.159 per share which raised a total cash of RM4,116,303.

2.8 Status of Corporate Proposals (Cont'd)

The status of utilization of proceeds raised from the abovementioned Placement Shares were as follows:

Details of Utilisation	Estimated Proceeds from and Proposed Utilisation of Private Placement ⁽¹⁾	Actual Proceeds from and Proposed Utilisation of Private Placement (First Tranche) ⁽²⁾	Actual Proceeds from and Proposed Utilisation of Private Placement (Second Tranche) ⁽³⁾	Estimated Timeframe of Utilisation after completion	Utilization as at 30 November 2021
	RM'000	RM'000	RM'000		RM'000
Trading of motorbikes and provision of after sales services operations	2,000	800	750	Within 12 months	1,550
Future business expansion and/or investment	5,000	3,000	1,873	Within 12 months	4,031
Working capital	3,950	748	1,440	Within 12 months	2,188
Expenses in relation to the Proposed Private Placement	130	58	53	Immediately	111
Total	11,080	4,606	4,116		7,880

Note (1): The estimated proceeds from and proposed utilization of Private Placement is based on an indicative price of RM0.214.

Note (2): The actual proceeds are based on actual payment received from 25,888,700 Placement Shares for First Tranche.

Note (3): The actual proceeds are based on actual payment received from 25,888,700 Placement Shares for Second Tranche.

2.9 Borrowings and Debt Securities

There were no borrowings and debts securities during the period under review.

2.10 Off Balance Sheet Financial Instruments

The Group has not entered into any forward foreign exchange control maturing within 6 months to hedge its trade transactions. The Group also has no off-balance sheet financial instrument exposure as at the date of this interim financial report.

2.11 Related Party Transactions

There were no related party transactions during the period under review.

2.12 Material Litigation

a) NWP Builder Sdn Bhd -vs- Listari Marina

On 7 November 2016, the Board announced that a Turnkey Construction Agreement (“TCA”) has been entered into between Listari Marina (MM2H) Sdn Bhd (“LMSB”) and NWP Builder Sdn Bhd (“NWPBu”) for a total contract sum of RM22 million for the construction of 9-storey tower block with 160 units of service suites on HS(D) 70398 PT 497 Pekan Klebang , Sek 11, Daerah Melaka Tengah, Melaka.

Despite sufficient time provided to LMSB to hand over the project site to NWPBu in order for NWPBu to perform its role as Turnkey Contractor, LMSB has continuously failed, neglected and/or unfulfilled its obligation.

Due to alleged failure and breach of TCA by LMSB, NWPBu is seeking a refund of advances (RM6.5 million) made under TCA. NWPBu had served a sealed Writ of Summons together with Statement of Claim both dated 5 November 2018, through its solicitors, Messrs. Weng Seng & Co, to LMSB. This event was announced to Bursa on 7 November 2018.

On 18 December 2018, the Board announced that NWPBu had received Statement of Defense and Counter-Claim from LMSB. The Company has given instruction to its solicitor to in no uncertain terms to enforce NWPBu’s right to the fullest extent claiming the refund of advances and also vigorously defend the said Counter-Claim.

On 18 September 2019, judgment was entered against LMSB ordering that the TCA is terminated by LMSB, LMSB to pay RM6.5 million to NWPBu within 14 days from date of Order, LMSB to pay to NWPBu interest at rate of 5% p.a. on the sum of RM6.5 million from 27 March 2018 to full settlement, costs in the sum of RM5,000-00 and LMSB’s counter-claim is struck off.

On 25 October 2019, LMSB filed an application at the Kuala Lumpur High Court applying to set aside the judgment entered on 18 September 2019. The matter is now fixed for further hearing on 3 August 2020.

On 3 August 2020, by a consent order was entered at the Kuala Lumpur High Court, in relation to the original Judgment dated 18 September 2019 entered against the Defendant be amended as follows: -

- (1) LMSB to serve NWPBu with a notice of arbitration relating to the counter-claim on or before 10 August 2020;
- (2) A stay of execution in relation to the original Judgment, inter alia, the sum of RM6.5 million awarded to NWPBu and termination of the Turnkey Construction Agreement under the original Judgment including winding-up proceeding until disposal of the arbitration;
- (3) NWPBu is given the liberty to apply for security to be provided during the arbitration;
- (4) Costs in cause at the arbitration; and
- (5) In the event LMSB failed to provide the notice as stated under the condition in Paragraph (1) above, then the original Judgment will automatically be reinstated.

On 7 August 2020, LMSB served the Notice of Arbitration to NWPBu. The claim contained in the said Notice of Arbitration is essentially LMSB counter-claim on the said KL High Court suit. LMSB is claiming against NWPBu for a sum of RM15,632,784.88 being alleged damages and losses suffered by LMSB due to LMSB allegation that NWPBu’s failure, refusal and/or neglect to commence and perform the work pursuant to the Turnkey Contract and Supplementary Agreement.

On 16 March 2021, Dato’ Sri Gopal Sri Ram was appointed as the sole Arbitrator by the Director of AIAC.

The arbitration process is still on-going.

2.12 Material Litigation (Cont'd)

b) Kuala Lumpur Sessions Court Summons

On 8 February 2021, the Company was charged by Suruhanjaya Syarikat Malaysia) for failure to obtain its oval at AGM for the director's fees paid for the financial year ended 31 August 2017 and 31 August 2018.

On 8 February 2021, the Company pleaded not guilty to the above charges.

On 20 April 2021, the Company informed the court of the Company intention to raise preliminary objection on the charges and for a hearing date to be fixed. The hearing of the Company's preliminary objection to the charges is still pending before the court for hearing.

On 3 August 2021, the Session Court Judge has fixed 2 September 2021 for the next mention.

On 2 September 2021, the Sessions Court has fixed 22 October 2021 for decision on the Company's preliminary objection on the Charges against the Company.

On 22 October 2021, the Session Court has postponed the date for the decision on the Company's preliminary objection on the Charges against the Company to 2 November 2021.

On 2 November 2021, the Session Court has postponed the date for the decision on the Company's preliminary objection on the Charges against the Company to 30 November 2021.

On 30 November 2021, the Sessions Court has dismissed the Company's preliminary objection. The Sessions Court Judge fixed 4 January 2022 for the next mention and 21 to 23 February 2022 for trial on the charges against the Company.

The Company is taking advice from their solicitors on the filing of a revision application against the Sessions Court Judge's decision.

c) Petition of Winding up

On 7th January 2022, the Company announce that the Company has on 5 January 2022, been served with a winding-up petition (Shah Alam High Court Winding Up Petition No.: BA-28NCC-667-12/2021) dated 30 December 2021 and the Affidavit Verifying Petition dated 30 December 2021 ("the Petition") by Teo Weng Seng ("the Petitioner") via its Advocates & Solicitors.

d) Material Litigation against Dato Sri Kee Soon Ling and Yew Onn Chong

On 17th January 2022, the Company announce that the Company and its wholly owned subsidiaries (namely NWP O&M SDN. BHD, NWP AQUATECH SDN. BHD and NWP BUILDER SDN. BHD) ("Plaintiffs") had on 17.1.2022 filed a Writ and Statement of Claim ("SOC") in the Kuala Lumpur High Court via the solicitors, Messrs Chong + Kheng Hoe, against the following Defendants -

1. DATO SRI KEE SOON LING; and
2. YEW ONN CHONG

2.13 Dividend

No dividend has been recommended during the period under review.

2.14 Loss per Share

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Period 01.09.2021 to 30.11.2021	Corresponding Period 01.09.2020 to 30.11.2020	Current Period 01.03.2021 to 30.11.2021	Corresponding Period 01.03.2020 to 31.11.2020
a) Basic loss per share				
Net loss for the period (RM'000) after tax attributable to equity holder of the parent.	(2,727)	(1,442)	(8,205)	N/A
Weighted average number of ordinary shares issued ('000)	512,136	430,802	512,136	N/A
Basic loss per share (sen)	(0.53)	(0.33)	(1.60)	N/A
b) Diluted loss per share	N/A	N/A	N/A	N/A

The earnings per share are calculated based on weighted average number of ordinary shares stated above.

-----**END**-----