

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 30 September 2019
The figures have not been audited.

CONDENSED CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2019

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30-Sep-19 RM' 000	PRECEDING YEAR COMPARATIVE QUARTER 30-Sep-18 RM' 000	CURRENT YEAR TO DATE 30-Sep-19 RM' 000	PRECEDING YEAR COMPARATIVE PERIOD 30-Sep-18 (Restated) RM' 000
Continuing Operations :				
Revenue	8,081	10,297	25,600	31,319
Operating Expenses	(7,136)	(8,090)	(20,614)	(25,595)
Other Operating Income	906	627	2,406	1,844
Profit From Operations	1,851	4,834	7,392	7,568
Finance Costs	(38)	(8)	(76)	(22)
Investing Results	-	-	-	-
Share of Profit of Equity Accounted Associate, Net of Tax	(62)	(55)	(232)	(168)
Profit/(Loss) Before Tax	1,751	4,773	7,084	7,378
Taxation	(866)	(1,253)	(2,523)	(2,129)
Profit/(Loss) from Continuing Operations	885	3,520	4,561	5,249
Other Comprehensive Income:				
Gain/(loss) on Available For Sale Investments	-	-	-	1,837
Income Tax Rrelating To Other Components Of Comprehensive Income	-	-	-	-
Total Comprehensive Income For The Period	885	3,520	4,561	7,086
Profit Attributable to :				
Equity holders of the parent	885	3,520	4,561	5,249
Non-controlling interest	-	-	-	-
	885	3,520	4,561	5,249
Total Comprehensive Income Attributable to :				
Equity holders of the parent	885	3,520	4,561	7,086
Non-controlling interest	-	-	-	-
	885	3,520	4,561	7,086
EPS (sen) : Basic	0.44	1.74	2.25	2.59
: Diluted	-	-	-	-

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018)

APEX EQUITY HOLDINGS BERHAD (208232-A)
CONDENSED CONSOLIDATED FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

	AS AT 30-Sep-19 RM' 000	AS AT 31-Dec-18 (Audited) RM' 000
ASSETS		
Non-Current Assets		
Property , Plant and Equipment	12,866	13,266
Rights of Use Assets	907	-
Investment Properties	27,111	27,117
Inventories	31,448	31,251
Investment in an Associate Company	5,313	5,545
Other asset	3,986	3,966
	<u>81,631</u>	<u>81,145</u>
Current Assets		
Marketable Securities Held for Trading	-	259
Receivables	106,195	155,150
Fixed Deposits With Financial Institutions	202	195
Cash and Short Term Funds	139,242	114,127
	<u>245,639</u>	<u>269,731</u>
TOTAL ASSETS	<u><u>327,270</u></u>	<u><u>350,876</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Parent		
Share Capital	221,940	221,940
Reserves	86,221	85,713
Treasury Shares	(7,459)	(7,459)
	<u>300,702</u>	<u>300,194</u>
Minority Interests	-	-
TOTAL EQUITY	<u><u>300,702</u></u>	<u><u>300,194</u></u>
Non-Current Liabilities		
Lease Liabilities	710	-
	<u>710</u>	<u>-</u>
Current Liabilities		
Payables	20,497	45,680
Lease Liabilities	224	-
Bank Borrowings	5,001	5,002
Taxation	136	-
	<u>25,858</u>	<u>50,682</u>
TOTAL LIABILITIES	<u><u>26,568</u></u>	<u><u>50,682</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>327,270</u></u>	<u><u>350,876</u></u>
Net assets per share (RM)	<u>1.48</u>	<u>1.48</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018)

**APEX EQUITY HOLDINGS BERHAD (208232-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

	Share Capital RM'000	Fair Value Reserve RM'000	Unappropriated Profit RM'000	Treasury Shares RM'000	Attributable to Equity Holders of the Parent RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
9 months ended 30 September 2019							
Balance at beginning of year 2019	221,940	-	85,713	(7,459)	300,194	-	300,194
Total comprehensive income for the period	-	-	4,561	-	4,561	-	4,561
Shares buy-back	-	-	-	-	-	-	-
Dividend paid	-	-	(4,053)	-	(4,053)	-	(4,053)
Balance at end of period 2019	<u>221,940</u>	<u>-</u>	<u>86,221</u>	<u>(7,459)</u>	<u>300,702</u>	<u>-</u>	<u>300,702</u>
9 months ended 30 September 2018							
Balance at beginning of year 2018 As previously stated	221,940	-	75,387	(7,459)	289,868	-	289,868
Total comprehensive income for the period	-	1,837	5,249	-	7,086	-	7,086
Shares buy-back	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Balance at end of period 2018	<u>221,940</u>	<u>1,837</u>	<u>80,636</u>	<u>(7,459)</u>	<u>296,954</u>	<u>-</u>	<u>296,954</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018)

**APEX EQUITY HOLDINGS BERHAD (208232-A)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

	9 months ended 30-Sep-19 RM' 000	9 months ended 30-Sep-18 RM' 000
Net Profit/(Loss) before tax	7,084	7,378
Adjustments for :-		
Non-cash items	(210)	5,655
Non-operating items (which are investing/financing)	(10,714)	(12,174)
Operating profit before changes in working capital	<u>(3,840)</u>	<u>859</u>
Changes in working capital		
Net change in current assets	49,459	111,089
Net change in current liabilities	(24,249)	(134,504)
Dividend Income	98	126
Interest income	10,692	12,070
Interest expense	(76)	(22)
Income tax paid	(2,960)	(3,030)
Tax refund	111	-
Net cash flows from operating activities	<u>29,235</u>	<u>(13,412)</u>
Investing Activities		
Purchase of property, plant & equipment	(60)	(223)
Withdrawal/(placement) of fixed deposits	(6)	190
Net cash from deconsolidation of a subsidiary	-	-
Net cash in investing activities	<u>(66)</u>	<u>(33)</u>
Financing Activities		
Dividends paid	(4,053)	-
Shares buy-back	-	-
Net cash used in financing activities	<u>(4,053)</u>	<u>-</u>
Net change in Cash & Cash Equivalents	25,116	(13,445)
Cash & Cash Equivalents at beginning of period	109,125	123,157
Cash & Cash Equivalents at end of period	<u>134,241</u>	<u>109,712</u>
Cash & Cash Equivalents at end of period comprise :		
Cash,Bank Balances and Deposits	139,242	114,718
Bank Overdrafts	(5,001)	(5,006)
	<u>134,241</u>	<u>109,712</u>

(The Condensed Consolidated Cashflow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018)

**APEX EQUITY HOLDINGS BERHAD (208232-A)
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 30 SEPTEMBER 2019**

Notes (In compliance with MFRS 134)

1. Basis of Preparation and Group Accounting Policies

The quarterly report has been prepared in accordance with the Malaysian Financial Reporting Standards 134 "Interim Financial Reporting" and Chapter 9 Part K of the Listing Requirements of Bursa Malaysia Securities Berhad.

The quarterly financial statements have been prepared based on accounting policies and method of computation consistent with those adopted in the most recent annual financial statement for the year ended 31 December 2018 except for the adoption of the following:

(i) **MFRS 16 – Leases [effective 1 January 2019]**

The adoption of the abovementioned new MFRS in 2019 is recognised lease liabilities in relation to leases which had previous been classified as operating leases under principles of IAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the group's incremental borrowing rate at 8.5% p.a. as of 1 January 2019.

The following are lease liabilities and Rights of Use Assets (ROU Assets) recognised at beginning of accounting period:

	RM'000
ROU Assets (motor vehicles)	1,090
Lease Liabilities	1,090

2. Condensed Financial Statements

This set of interim financial statements has been prepared on a condensed basis and should be read in conjunction with the most recent annual financial statement for the year ended 31 December 2018.

3. Audit Report

The Audit Report of the Company's preceding annual financial statements for the year ended 31 December 2018 was not subject to any qualification.

4. Seasonal or Cyclical Factors

The Group's business operations are not subject to any seasonal or cyclical factors.

5. Unusual Items

The group's assets, liabilities, equity, net income or cash flows were not affected by any unusual items.

**APEX EQUITY HOLDINGS BERHAD (208232-A)
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 30 SEPTEMBER 2019**

6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years, which have a material effect in the current interim period.

7. Capital Management, Debt and Equity Securities

There have been no issuance, cancellations, repurchase, resale and repayments of debt and equity securities during the financial period ended 30 September 2019.

As at 30 September 2019, total shares bought back and held for treasury shares amounted to 10,923,118 shares. The share buy-back transactions were financed by internally generated funds. The shares purchased are being held as treasury shares.

The Group's objectives of managing capital are to safeguard the Group's ability to continue in operations as a going concern in order to provide fair returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain the optimal capital structure, the Group may, from time to time, adjust the dividend payout to shareholders, return capital to shareholders, issue new shares, redeem debts or sell assets to reduce debts, where necessary.

For capital management purposes, the Group considers shareholders' equity, non-controlling interest and long-term liabilities to be the key components in the Group capital structure. The Group monitors capital on the basis of gearing ratio. The ratio is calculated as the total net liabilities to total equity. Total equity is the sum of total equity attributable to shareholders and non-controlling interests. The Group's strategy is to maintain a low gearing ratio. The debt-to-equity ratio of the Group at the end of the reporting period is not presented as its cash and cash equivalents exceeded the total debts.

8. Dividends Paid

The Company had paid 1ST interim single tier dividend of 2 sen per share in respect of the financial year ending 31 December 2019, amounting to RM4,052,804 on 8 July 2019.

9. Segment Analysis

The basis of segmentation is based on operating segment. The Group's operating segments are as follows:

- (i) Stock and futures broking
- (ii) Building management and property investment
- (iii) Money lending and property development
- (iv) Investment holdings
- (v) Other segments

APEX EQUITY HOLDINGS BERHAD (208232-A)
NOTES TO THE FINANCIAL STATEMENTS
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The segment information for the current period is as follows:

Period ended 30 Sep 2019	Stock and futures broking	Building management and property investment	Money lending and property develop- ment	Invest- ment holdings	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	24,815	575	178	0	32	25,600
Inter-segment revenue	0	1,039	0	4,086	0	5,125
Reportable segment profit/(loss)	7,282	414	1,316	(1,727)	31	7,316
Share of loss of an associate						(232)
						<u>7,084</u>
Total segment assets	207,238	41,115	71,491	237,645	347	557,836
Less: elimination						(230,566)
Group total						<u>327,270</u>

Period ended 30 Sep 2018	Stock and futures broking	Building management and property investment	Money lending and property develop- ment	Invest- ment holdings	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	28,818	599	1,217	661	24	31,319
Inter-segment revenue	0	1,036	0	132	0	1,168
Reportable segment profit/(loss)	6,676	(374)	1,844	(623)	23	7,546
Share of loss of an associate						(168)
						<u>7,378</u>
Total segment assets	228,412	40,862	69,814	233,604	291	572,983
Less: elimination						(231,261)
Group total						<u>341,722</u>

**APEX EQUITY HOLDINGS BERHAD (208232-A)
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 30 SEPTEMBER 2019**

10. Valuation of Property, Plant and Equipment

Valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

11. Material Events Subsequent to Reporting Quarter

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

12. Changes in Composition of the Group

There were no significant changes in the composition of the Company during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

13. Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets since the last annual balance sheet date.

14. Related Party Transactions

The related party transaction during the period ended 30 September 2019:

	RM'000
Securities transactions by persons related to major shareholders	138,238
Brokerage on securities transaction related to a major shareholder	98

The Group's key management personnel compensation for the period ended 30 September 2019 is as follows:

Type of compensation	Directors and key management personnel
	RM'000
Short-term employee benefits	1,066
Post-employment benefit	94

**APEX EQUITY HOLDINGS BERHAD (208232-A)
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 30 SEPTEMBER 2019**

Additional information required by the Bursa Malaysia Securities Bhd Listing Requirements

15. Review of Group Results

The Group's results for the current financial period ended 30 September 2019 registered lower revenue of RM25.60 million as compared to RM31.32 million in the corresponding period due to lower brokerage and interest income. Profit before tax, however, decreased slightly to RM7.08 million as compared to RM 7.38 million in the corresponding period due to lower impairment loss on trade receivable. The performance analysis (PBT) of various active segments is set out below:

- | | | |
|---|---|---|
| Stock and futures broking | : | Despite lower revenue, segment results increased 9% to RM7.28 million as compared to RM6.68 million in the corresponding period due to lower impairment loss on trade receivable of RM0.05 million in the current period as compared to RM4.15 million in the corresponding period. |
| Building management and property investment | : | Segment results turned to a profit of RM0.41 million from a loss of RM0.37 million in the corresponding period due to lower operating expenses. |
| Money lending/property development | : | Segment results decreased 28% to RM1.32 million from RM1.84 million in the corresponding period due to lower revenue from loan debtors. |
| Investment holding | : | Segment results (loss before tax) decreased 179% to RM1.73 million from RM0.62 million in the corresponding period due to higher expenses incurred on lawsuits and proposed merger. |

16. Explanatory Comments on Any Material Change in the Profit Before taxation for the Quarter Reported on as Compared with the Immediate Preceding Quarter

The Group recorded revenue and pre-tax profit of RM8.08 million and RM1.75 million respectively for the current quarter as compared to RM8.22 million and RM2.83 million respectively in the preceding quarter. The decrease in current quarter profits was mainly due to RM1.35 million expenses incurred on lawsuits originated by certain minority shareholders against the proposed merger.

17. Prospect

The Board anticipates that the stock market performance for the Q4 2019 would continue to be weak on the face of poor sentiments across Bursa Malaysia and regional bourses amid trade wars and rising uncertainty on the global economy.

In view of the foregoing, the Board expects that the outlook of the Group for Q4 2019 would remain challenging.

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18. Profit Forecast or Profit Guarantee

The Group has not entered into any scheme that requires it to present forecast results or guarantee any profits.

19. Taxation

	Current Year Quarter	Current Year- to-date
	30-Sep-2019 RM'000	30-Sep-2019 RM'000
Current year tax expense	887	2,545
Previous years under/(over) provision	(21)	(22)
Deferred tax	-	-
	866	2,523

The effective tax rate for the financial period is higher than the statutory income tax rate due to certain expenses are not allow for tax.

20. Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments or properties for the current quarter and financial year to date.

21. Status of Corporate Proposals

The Company does not have any corporate proposals announced but not completed as at the end of the reporting period and the date of issue of the quarterly report except the followings:-

- (i) Proposed merger of businesses of the Company ("Apex") and Mercury Securities via the transfer by Mercury Securities to Apex of its stockbroking, corporate advisory and other related businesses ("Business") together with the requisite business assets and business liabilities for a consideration of RM140.00 million, to be satisfied as follows:
 - (a) RM22.00 million via cash within 3 market days from the unconditional Date;
 - (b) the issuance of 100,000,000 new ordinary shares in the Company (Apex Shares) at an issue price of RM0.92 per share (Consideration Shares) to Mercury Securities within 10 market days from the unconditional Date. The issue price is arrived at after taking into consideration the 5-day volume weighted average market (VWAM) price of the Company up to the market day preceding the date of the Head of Agreement of RM0.9112; The issue price of RM0.92 represents a premium of approximately 0.97% over the 5-day VWAMP of Apex Shares up to and including 20 September 2018 of RM0.9112 each. The Consideration Shares represent approximately 31% of the total enlarged issued share capital of the Company (after net of treasury shares and after completion of the Proposed Private Placement (as defined below); and
 - (c) RM26.00 million via cash within 10 market days from the Unconditional Date

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The Company will fund part of the cash portion mentioned above by proposing to issue 20,000,000 Apex Shares ("Placement Shares") at an issue price of RM0.94 ("Proposed Private Placement"). The Placement Shares represent approximately 10% of the existing issued share capital of Apex (net of treasury shares)

Conditions Precedent

The Agreement shall be conditional upon the following being fulfilled within 4 months from the date of the Agreement (or such later date as may be mutually agreed between the Parties) ("Unconditional Date"):-

- (a) the approval of the shareholders of Apex for the Proposed Merger and Proposed Private Placement and Mercury Securities for the Proposed Merger being obtained;
- (b) the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the Consideration Shares and Placement Shares being obtained;
- (c) the approval of the Securities Commission Malaysia ("SC") being obtained for :-
 - (i) the change of controller of Apex under the SC's Licensing Handbook pursuant to the Proposed Merger;
 - (ii) the variation of the licences/permits currently held by the relevant Apex's group of companies in order to carry out their respective businesses; and
 - (iii) the assignment/transfer of the relevant licences/permits/accreditation currently held by Mercury Securities and/or the representatives/officers of Mercury Securities in order to carry out the Business;
- (d) Apex and Mercury Securities being satisfied with the respective results of the legal, operational and financial due diligence carried out in accordance with such parameters as may be mutually agreed between the Parties;
- (e) the vesting order from the High Court in Malaya pursuant to the Capital Markets and Services Act 2007 ("CMSA") and such other applicable statutes and regulations to give effect to the transfer of the Business together with the Business Assets and the Business Liabilities in accordance with the Agreement being obtained by the Parties; and
- (f) such other conditions precedent as may be necessary to effect and complete the Proposed Merger being obtained.

In the event any regulatory authorities impose any conditions to their approval, such conditions must be mutually acceptable by the Parties before the relevant conditions precedent are deemed to be satisfied.

The Parties shall have the right to mutually waive in writing the requirement to comply with or otherwise obtain any of the conditions precedent mentioned above.

The Proposed Merger is inter-conditional with the Proposed Private Placement.

The Company had obtained all necessary approvals as mentioned above except for the vesting order (which was obtained on 1 July 2019 but subsequently been set aside by the High Court on 11 July 2019) and shareholders' approvals (originally approved on 9 June 2019 but was invalidated by High Court on 18 September 2019).

**APEX EQUITY HOLDINGS BERHAD (208232-A)
 NOTES TO THE FINANCIAL STATEMENTS
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The Company will be holding an Extraordinary General Meeting again on 18 November 2019 to obtain shareholders' approval for the proposed merger.

22. Group Borrowings

The Group's borrowings and debt securities as at 30 September 2019: -

	RM'000
Bank Overdraft	5,001
Revolving Credit	0
Total short term borrowings	5,001
Long term bank loan	0
Total group borrowings	5,001

23. Off Balance Sheet Financial Instruments

There were no contracts involving off balance sheet risk as at the end of the reporting period and the date of issue of the quarterly report.

24. Material Litigation

There was no material litigation as at the date of issue of the quarterly report, which in the opinion of the directors would have a material adverse effect on the financial results of the Group except as follows:

(A) Originating summons filed by Concrete Parade Sdn Bhd (WA-24NCC-56-02/2019) ("OS 56")

The Company ("Apex"), had on 25 February 2019 been served with an Originating Summons in the High Court of Kuala Lumpur at Wilayah Persekutuan Kuala Lumpur along with 15 others including JF Apex Securities Berhad ("JF Apex"), a wholly-owned subsidiary of Apex, the Board of Directors of Apex, Mercury Securities Sdn Bhd and 7 individuals ("Placees") (jointly referred to as "Defendants") by Concrete Parade Sdn Bhd ("Plaintiff"), a shareholder of the Company.

The Plaintiff in their Originating Summons sought the following reliefs: -

Share Buy-Back

1. A declaration that the Board of Directors of Apex had managed and conducted the affairs of the Company and/or exercised their powers oppressively and/or disregarded and/or acted in a manner unfair and prejudicial to the interest of the Plaintiff as a member of the Company;

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2. A declaration that all share buy-back transactions carried out by the Company are null and void;
3. A declaration that one Kuala Lumpur High Court Originating Summons No. WA-24NCC-382-07/2018 and the Order dated 30 August 2018 obtained therein are invalid and/or illegal and in consequence thereof, an order that the said Order dated 30 August 2018 be set aside;
4. An order that the Current Directors be required to reverse all share buy-back transactions carried out by the Company and to return the said shares to the original holders or to deal with the said shares in such manner as directed by the Court;
5. An order that the Current Defendants are liable, jointly and/or severally, for cost and expenses incurred for reversing all share buy-back transactions carried out by the Company;
6. An injunction to restrain the Company from holding any general meeting of shareholders pending the completion of the exercise as set out in prayers 2 to 5;

Proposed Merger

7. A declaration that the Heads of Agreement entered into between the Company and Mercury Securities on 21 September 2018 ("HOA") is illegal and/or unlawful and null and void;
8. A declaration that the Business Merger Agreement entered into between the Company, JF Apex and Mercury Securities on 18 December 2018 ("BMA") is illegal and/or unlawful and null and void;
9. Consequential to prayers 7 and 8, an order that the HOA and BMA be set aside;

Proposed Private Placement

10. A declaration that the subscription agreements entered into between the Company with the Placees respectively on 18 December 2018 ("Subscription Agreement") are illegal and/or unlawful and null and void; and
11. Consequential to prayer 10, an order that the Subscription Agreements be set aside;
12. The costs and costs occasioned by the Originating Summons herein be borne by the Board of Apex, Placees and Mercury Securities, jointly and/or severally, and paid to the Plaintiff on an indemnity basis or on any basis deemed fit and proper by the Honorable Court;
- 13 Liberty to apply; and
14. Such further order or relief as the Honorable Court shall deem fit and proper.

The High Court had on 15 May 2019 heard an application by the Plaintiff to convert the Originating Summons into a Writ action and dismissed the application with costs. The Originating Summons was then fixed for hearing on 20 June 2019.

The hearing of the Originating Summons originally filed by Concrete Parade Sdn Bhd on 25 February 2019; has been adjourned to 5 July 2019 upon an application by the Plaintiff to file a further affidavit. The hearing on 5 July 2019 could not be completed and was subsequently fixed for continued hearing at 4.30p.m. on 31 July 2019.

The hearing on OS 56 continued and was completed on 31 July 2019.

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Further to the above, the Court had fixed the Hearing on 5 August 2019 for parties to submit on the question on whether OS 56 and OS 345 may be consolidated and thereafter gives directions on a decision date for OS 56 and directions on OS 56.

The Court has fixed OS 56 for decision on 7 August 2019.

The Court had on 7 August 2019 dismissed OS 56 commenced by Concrete Parade. The Company and JF Apex were awarded the costs of RM75,000.00, whereas the other 14 Defendants including Mercury Securities Sdn Bhd were awarded the total costs of RM340,000.00. Concrete Parade has filed an appeal to the Court of Appeal.

Concrete Parade's application for a stay of execution on the costs awarded totaling RM415,000 to the 16 defendants is fixed for hearing on 10 September 2019.

On 10 September 2019, the High Court dismissed Concrete Parade Sdn Bhd's application and additional costs of RM5,000.00 each were awarded to all of the 16 Defendants.

Concrete Parade had on 13 August 2019 filed an appeal against the decision on OS56 ("Appeal 1551").

On 8 November 2019, the Company was served with an unsealed copy of Concrete Parade's Notice of Motion for an interim order to restrain JF Apex and Mercury Securities from:

- (a) proceeding with Kuala Lumpur High Court Originating Summons No. WA-24NCC-345-06/2019 ("OS 345")
- (b) commencing and/or filing further action for a vesting order pursuant to and/or giving effect to the Business Merger Agreement dated 18 December 2018

pending the disposal of Appeal 1551.

Concrete Parade's application for an interim order is now fixed for hearing on 20 November 2019, 9.00 a.m.

(B) Original Summons filed by Apex against 18 parties (WA-24NCC-264-05/2019) ("PAC Suit")

Apex and JF Apex had filed, among others, an originating summons against the Defendants named below:-

- (1) Lim Siew Kim;
- (2) Lim Beng Guan;
- (3) Malcom Fernandez;
- (4) Chan T'Shiao Li;
- (5) Amy Kwan Bee Lian;
- (6) Ong Yeong Yeong;
- (7) Marcus Chan Jau Chwen;
- (8) Jit Singh A/L Santok Singh, Dr.;
- (9) Othman Bin Haron Dato';
- (10) Quintin Jeyaraj Vello;
- (11) Tee Lay Peng;
- (12) Fun Sheung Development Limited;
- (13) Yenson Investments Limited;
- (14) Pinerains Sdn. Bhd.;
- (15) Cergas Megah (M) Sdn. Bhd.;

**APEX EQUITY HOLDINGS BERHAD (208232-A)
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- (16) Concrete Parade Sdn. Bhd.;
- (17) Joymap Bridge Sdn. Bhd.; and
- (18) ZJ Advisory Sdn. Bhd.

The Company and JF Apex are seeking for, among others, the following reliefs:

As regards the Company:

1. a declaration that the Company is a "person aggrieved" within the meaning of section 360(1)(d) of the Capital Markets and Services Act 2007 ("CMSA") whether by reason of one or more of the following:
 - 1.1 the alleged contravention of sections 218(1) and/or 218(2) and/or 218(3) of the CMSA by the 1st to 17th Defendants or any combination of them; and/or
 - 1.2 the alleged contravention of section 60(7) and section 64(1) of the CMSA and/or Rule 4.02(8) and 4.02(9) of the Licensing Handbook SC-GL/2007 (R6-2018) when the 12th and 13th Defendants had failed to inform JF Apex of their indirect shareholding and/or deemed interest in JF Apex; and/or
 - 1.3 the alleged contravention of section 64(1)(h)(iv) and (v) and section 72(2)(a)(i) of the CMSA by the 18th Defendant;
2. Further to paragraph 1 above, pending the conclusion of an investigation/inquiry by the Securities Commission of the matters raised in a complaint lodged by the Company on 17.7.2012 and in an update complaint by the Company and JF Apex on 25.4.2019 with the Securities Commission and until such time where the Securities Commission shall make a decision whether or not to exercise any of the powers it may have under section 220 or any other section(s) of the CMSA, that pursuant to section 360(1)(d) of the CMSA, the following orders:
 - 2.1 an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from any further contravention of sections 218(1) and/or 218(2) and/or 218(3) of the CMSA;
 - 2.2 an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from acquiring disposing and/or dealing with, whether by encumbering, assigning, or declaring any trust over any shares and/or securities of the Company held in the name of such Defendant, as the case may be;
 - 2.3 an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from requisitioning any general meeting of the Company for any reason whatsoever;
 - 2.4 an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from giving any notice to convene any general meeting and/or adjourned general meeting of the Company;
 - 2.5 an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from exercising any of their voting or other rights at any general meeting, or otherwise, of the Company;

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3. an order that the 1st to 17th Defendants do jointly and severally take steps to comply with Part III, Division I, Subdivision 7, and more specifically, sections 137 and 138 of the Companies Act, 2016 or the corresponding provisions of the Companies Act, 1965, as the case may be;
4. an order that the 1st to 17th Defendants or any of them, be restrained from taking out any proceedings against the Company and/or JF Apex without leave of this Honourable Court;

As regards the Company, in the alternative

5. in the alternative to paragraphs 1 to 4 above, a declaration that:
 - 5.1 the 1st and 12th to 17th Defendants are persons acting in concert for the purpose of exercising control over the Company; and/or
 - 5.2 1st to 17th Defendants have acted in concert for the purpose of exercising control over the Company;
6. further to paragraph 5 above, either of the following:
 - 6.1 an order directing the Securities Commission to exercise such powers as it may have under the CMSA against the 1st to 17th Defendants; or
 - 6.2 an order directing the 1st to 17th Defendants to apply for an exemption from the requirements of the CMSA, Code and/or TOM Rules, as the case may be;
or
7. further to paragraph 1 to 6 above, any one or more of the orders that may be made under section 360(1)(A) to (P) of the CMSA;

As regards JF Apex

8. a declaration that the JF Apex is a "person aggrieved" within the meaning of section 360(1)(d) of the CMSA by reason of the alleged contravention of section 218(1) and/or 218(2) and/or 218(3) of the CMSA by the Defendants or any combination of them;
9. a declaration that JF Apex is a "person aggrieved" within the meaning of section 360(1)(d) of the CMSA by reason of the alleged contravention of section 60(7) and section 64(1) of the CMSA and/or Rule 4.02(8) and 4.02(9) of the Licensing Handbook SC-GL/2007 (R6-2018) when the 12th and 13th Defendants had failed to inform JF Apex of their indirect shareholding in the JF Apex;
10. further to paragraph 9 above, an order that the 3rd, 10th, 11th, 12th and 13th Defendants do disclose to JF Apex the identity of the ultimate beneficial shareholder of the 12th and 13th Defendants;

As regards the 18th Defendant, ZJ Advisory Sdn Bhd

11. an order that the 18th Defendant does not:
 - 11.1 act for or otherwise advise or provide advisory services to the 1st to 17th Defendants;

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- 11.2 make available any servant, agent and/or representative to the 1st to 17th Defendants for the purpose of attending any general meeting of the Company, whether as observer, invitee, proxy or corporate representative as the case may be;
- 11.3 make available any servant, agent and/or representative to the 1st to 17th Defendants to plan, organize or conduct any general meeting of the Company;
12. any other order that this Honourable Court shall consider necessary or proper to grant, in the circumstances; and
13. costs; and
14. liberty for any party herein to apply.

Apex has on 24 May 2019 extracted the sealed copy of the originating summons from court and to take necessary steps to serve the Defendants with the originating summons.

Apex and its subsidiary, JF Apex had on 30 May 2019 filed an application pursuant to Order 29 Rule 1, Rule 2 of the Rules Of Court 2012 and/or inherent jurisdiction of the Court (subject to undertaking from the Company and JF Apex to pay damages as the Court deems fit if the Court finds that the Defendants have suffered any loss as a result of an order being made pending the full and final determination and disposal of the originating summons filed) for the following relief:

- (a) that pursuant to Section 360(1)(d) of the Capital Market and Services Act 2007 ("CMSA"), the following orders:
 - (i) an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from any further contravention of Section 218(1) and/or 218(2) and/or 218(3) of the CMSA;
 - (ii) an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from acquiring disposing and/or dealing with, whether by encumbering, assigning, or declaring any trust over any shares and/or securities of the Company held in the name of such Defendant, as the case may be;
 - (iii) an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from requisitioning any general meeting of the Company for any reason whatsoever;
 - (iv) an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from giving any notice to convene any general meeting and/or adjourned general meeting of the Company;
 - (v) an order that the 1st to 17th Defendants, whether by their servants, agents, representatives and/or any person acting in concert with them, be jointly and severally restrained from exercising any of their voting or other rights at any general meeting, or otherwise, of the Company;
- (b) an order that the 1st to 17th Defendants, be restrained from taking out any proceedings against the Company and/or JF Apex without leave of the Court;

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- (c) any other order that the Court shall consider necessary or proper to grant, in the circumstances
- (d) costs;
- (e) liberty for any party herein to apply

The Court has fixed the Hearing on 1 November 2019.

The Court has vacated the striking out applications by the Defendants fixed on 18.09.2019. A further case management has been fixed on 05.09.2019 for Parties to fix a new Hearing Date for striking out applications by the Defendants.

The Court had fixed the Defendants' striking out applications for hearing on 1 November 2019.

The Court had also fixed the following for hearing on 17 January 2020:

- (i) the Company's and JF Apex's applications for injunction; and
- (ii) the Parties Acting in Concert Suit.

The Court had on 1 November 2019 allowed the Defendants' striking out application and struck out OS 264. A total costs of RM230,000.00 were awarded to all 18 Defendants.

(C) Writ Of Summons - Kuala Lumpur High Court Suit No. WA-22NCC-378-07/2019
Pinerains Sdn Bhd v Apex Equity Holdings Berhad & 6 Ors ("Suit 378")

- 1 Pinerains Sdn Bhd ("Plaintiff") a shareholder of the Company, commenced a legal action against the Company, JF Apex Securities Berhad ("JF Apex"), Alliance Investment Bank Berhad ("Alliance") and the existing directors of the Company ("Defendants").
2. The Plaintiff is seeking for the following orders:
 - (iii) declaration that the resolution in respect of the proposed merger between JF Apex and Mercury Securities Sdn Bhd and the resolution in respect of a private placement passed at the Extraordinary General Meeting on 19 June 2019 be invalidated and/or annulled and/or set aside;
 - (iv) damages to be assessed by the proper officer of the Court;
 - (v) costs; and
 - (vi) further and other relief as the Court deems just and fair.
3. The Plaintiff had also filed an application for interim injunction against the Defendants to restrain the implementation of the proposed merger between JF Apex and Mercury Securities Sdn Bhd and the private placement pending determination of this matter at full trial. This application was fixed for hearing on 15 July 2019 at 4 pm.

The Plaintiff had filed an application to transfer this suit to the High Court NCC 6 hearing Originating Summons No. WA-24NCC-56-02/2019 (OS56). The application was allowed by the High Court NCC4 on 31 July 2019 ("Transfer Order")

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On 31 July 2019, the Company and JF Apex filed an appeal at the Court of Appeal against the Transfer Order. The Company and JF Apex had also on the same day filed an application to stay the Transfer Order and all proceedings in suit pending disposal of the Company's and JF Apex's appeal to the Court of Appeal ("Stay Application").

Subsequent to the Transfer Order, the Court hearing OS 56 fixed 15 August 2019 for further case management pending filing and exchange of affidavits for various interlocutory applications including but not limited to the followings:

- (a) Pinerains' application for an interim injunction;
- (b) the Company's and JF Apex's application for fortification of Pinerains' undertaking as to damages;
- (c) the Company's and JF Apex's Stay Application;
- (d) applications by certain directors of the Company for stay of proceedings; and
- (e) an application to intervene in this suit by Mohd. Johari, a shareholder of the Company.

The Company's and JF Apex's Stay Application was withdrawn on 15 August 2019.

The Company's and JF Apex's appeal against the Transfer Order for Suit 378 at the Court of Appeal is fixed for case management on 18 September 2019. The appeal was withdrawn formally on 18 September 2019 with no order as to costs.

Pinerains' application to intervene the Kuala Lumpur High Court Suit No. WA-24NCC-345-06/2019 was allowed by the Court upon Pinerains' undertaking to discontinue Suit 378.

Pinerains had formally withdrawn Suit 378 on 30 August 2019.

(D) Originating Summons filed by Concrete Parade Sdn Bhd against ACE Investment Bank Ltd (AEHB & JFAS Intervened) (OS 316, "ACE Suit")

Intervener Proceedings

1. The Company and JF Apex Securities Berhad ("JF Apex") had filed an intervener application at the High Court of Malaya at Kuala Lumpur on 17 June 2019 to be made parties to an originating summons filed by Concrete Parade Sdn. Bhd. ("Plaintiff") on 12 June 2019 against ACE Investment Bank Limited ("ACE Investment"), a major shareholder of the Company (Originating Summons").

2. The Originating Summons by the Plaintiff sought to, among others, restrain ACE Investment from voting or exercising any of the rights attached to its shares pending the Defendant's compliance with the directions given by the Securities Commission. However, the Court had at the hearing today (18 June 2019) dismissed that prayer.

3. ACE Investment is therefore not restrained from voting or exercising any of the rights attached to its shares.

The Originating Summons

4. The Company and JF Apex were served on 18 June 2019 with a sealed amended Originating Summons ("Enclosure 7") for the following:

- (a) A declaration that the Defendant has breached and continues to be in breach of Chapter 4.02 (4B) and (8) of the Licensing Handbook issued on 28 September 2017 and revised on 1 August 2018 and has caused JF Apex to commit an offence under the Capital Markets and Services Act 2007;

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- (b) A declaration that by reason of the failure of JF Apex to obtain the prior approval of the Securities Commission of a change in its controller, that the registration of the Defendant as the holder of 50,683,509 ordinary share in the Company is invalid and ineffectual;
- (c) An order that pursuant to the direction given by the Securities Commission vide their letters dated 21 February 2019 and 25 February 2019, the Defendant is to dispose of its shareholding in the Company as a result of the aforesaid breach;
- (d) An order restraining the Defendant from voting or exercising any of the rights attached to its shares pending the Defendant's compliance with the directions given by the Securities Commission;
- (e) The costs herein be borne by the Defendant, and paid to the Plaintiff; and
- (f) Such further order or relief as the Honourable Court shall deem fit and proper. 5. The Court has fixed a further hearing date on 24 July 2019 to hear the prayers described in paragraphs 4(a), (b), (c), (e) and (f).

Paragraph 4(d) has been dismissed at the hearing on 18 June 2019.

Plaintiff had on 5 July 2019 serve the Company with an unsealed copy of a Notice of Appeal.

The Plaintiff is appealing to the Court of Appeal against prayer 3 of its Originating Summons wherein its injunction against ACE Investment Bank Limited was dismissed.

Plaintiff had on 10 July 2019 served on the Company and JF Apex with the sealed Notice of Appeal and an unsealed Notice of Motion wherein the Plaintiff has applied for an interim order to amongst others, restrain the effect and/or implementation of 2 resolutions passed during the EGM on 19.06.2019 @ 8.45 am.

A sealed Notice of Appeal (Appeal 1258) wherein it is appealing against the decision of the High Court which had on 18 June 2019 dismissed the Appellant Concrete Parade Sdn Bhd's application to restrain Ace Investment Bank Limited from voting or exercising the rights attached to its shares in the Company pending compliance with the directions from the Securities Commission.

The Notice of Motion was fixed for Hearing on 11 September 2019.

The Company and JF Apex were awarded costs of RM5,000 by the High Court following the dismissal of the application to stay the proceedings of OS 316, pending the hearing by the Court of Appeal of Civil Appeal No. W-02(IM)(NCC)-1258-07/2019.

The High Court had fixed the remaining prayers of OS 316 for hearing on 12 September 2019.

The Court of Appeal had dismissed Concrete Parade Sdn Bhd's application for an interim order to restrain the effect and/or implementation of 2 resolutions (for the Proposed Merger and Proposed Private Placement) passed at the Extraordinary General meeting held at 8.45 a.m. on 19 June 2019 pending disposal of Concrete Parade Sdn Bhd's Appeal 1258 for hearing on 4 December 2019.

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The parties also attended the High Court for hearing of the remaining prayers of OS 316 sought by Concrete Parade Sdn Bhd. The High Court had fixed the remaining prayers of OS 316 for decision on 21 October 2019. The remaining prayers of OS 316 was dismissed by the court on 21 October 2019 with costs of RM15,000.00 awarded to the Company and JF Apex.

The Court of Appeal had fixed Appeal 1258 for case management on 21 November 2019.

On 8 November 2019, the Company was served with Concrete Parade's Notice of Appeal ("Appeal 1994") wherein Concrete Parade is appealing against the dismissal of the remaining prayers of OS316.

On 13 November 2019, the Company was served with the sealed copy of Concrete Parade's Notice of Motion to restrain ACE Investment Bank Limited from voting or exercising any of the rights attached to its shares in the Company pending the disposal of Appeal 1994. The Motion is now fixed for hearing on 15 November 2019, 9.00 a.m.

The Court has fixed 2 January 2020 for case management of Appeal 1994.

(E) Originating Summons filed by Pinerains Sdn Bhd against AEHB ("OS 359")

Pinerains is requesting documents relating to the voting that took place during the EGM (resolutions passed for Proposed Merger & Proposed Private Placement)

The Company has filed a Striking Out Application against the Pinerains' claim on 31.07.2019.

Pinerains' claim and the Company's Striking Out Application are fixed for Hearing on 20.9.2019.

Upon the request of the Court, the Court has vacated the Hearing for OS 359 and Company's Striking Out Application fixed on 20 September 2019 to 23 September 2019.

The Court had on 23 September 2019 dismissed OS 359 with costs of RM10,000.00 awarded to the Company. Following that, the Company's application to strike-out OS 359 was also dismissed with costs of RM5,000.00 awarded to the Plaintiff.

(F) Originating Summons No. WA-24NCC-345-06/2019 ("OS 345")

Concrete Parade's and Pinerains' Applications to set aside the Vesting Order dated 1 July 2019 which was obtained by Mercury Securities Sdn Bhd and JF Apex Securities Berhad pursuant to the resolution approving the proposed merger.

The Court has ruled as follows-

- (a) Pinerains' Application (as described in announcement dated 11 July 2019) was dismissed with costs;
- (b) Concrete Parade's Application (as described in announcement dated 11 July 2019) was allowed by the Court in respect of prayers 1 and 2 with costs:

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- (i) Concrete Parade has been allowed to intervene and be named as Respondent in OS 345;
- (ii) The Court has set aside the Vesting Order obtained under OS 345;
- (iii) The Court has ordered OS 345 (vesting order application) to be transferred to and heard before the Judge hearing Kuala Lumpur High Court Originating Summons No. WA-24NCC-56-06/2016 ("OS 56")

In the circumstances, the joint application for the vesting order by Mercury Securities Sdn Bhd & JF Apex shall be dealt with by the Judge hearing OS 56.

In the light of the above, the condition precedent dealing with the Vesting Order is deemed not to have been fulfilled yet. All other conditions precedent pursuant to the BMA for the proposed merger have been fulfilled.

The hearing was fixed on 13 September 2019.

In order to expedite the disposal of OS 345, JF Apex had on 5 August 2019 withdrawn its appeal (vide Court of Appeal Civil Appeal No. W-02(IM)(NCC)-1316-07/2019) against the High Court's decision in respect of OS 345.

Meanwhile, JF Apex had received an application filed by Pinerains to intervene in and stay the proceedings of OS 345 pending the disposal of Kuala Lumpur High Court Suit No. WA-22NCC-378-07/2019. This application was fixed hearing on 20 August 2019.

Pinerains' application to intervene in OS 345 was allowed by the Court upon Pinerains undertaking to discontinue Kuala Lumpur High Court Suit No. WA-22NCC-378-07/2019. Pinerains has also withdrawn their application to stay proceedings of OS 345.

The Court had fixed Pinerains' application to intervene OS 345 for case management on 22 August 2019. The Court had fixed 30 August 2019 for further case management.

The Court had also fixed Concrete Parade's application to stay the proceedings of OS 345 for hearing on 10 September 2019.

Pinerains had filed a counterclaim against the following parties:

- (a) Mercury Securities Sdn Bhd;
- (b) JF Apex Securities Berhad;
- (c) The Company;
- (d) Alliance Investment Bank Berhad;
- (e) Azizan Bin Abd Rahman;
- (f) Lee Cheow Fui;
- (g) Chithra a/p Ganesalingam; and
- (h) Chong Chee Meng.

Pinerains is claiming the following:

- (i) a declaration that the following resolutions passed at the Extraordinary General Meeting held on 19 June 2019 be invalidated and/or annulled and/or set aside:
 - (1) resolution in respect of the proposed merger between JF Apex and Mercury Securities Sdn Bhd; and
 - (2) resolution in respect of the proposed private placement;
- (ii) damages to be assessed by the Court;

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- (iii) costs; and
- (iv) further and other relief as the Court deems just and fair.

The hearing for OS 345 including Counterclaim had been fixed for hearing on 13 September 2019.

On 10 September 2019, the High Court had reserved its decision and the parties will be notified of the High Court's decision at a later date.

Notwithstanding that, the hearing for OS 345 including the hearing of the allegations made by Pinerains Sdn Bhd to intervene OS 345 was proceed on 13 September 2019 as scheduled.

The High Court had on 13 September 2019, reserved judgment until 18 September 2019.

On 18 September 2019, the High Court held that the resolution in respect of the Proposed Merger is to be set aside as the High Court was of view that shareholders' circular dated 3 June 2019 was not clear in describing as to whether the term "Assets" (being the subject matter of the Proposed Merger) includes also immovable property. Costs of RM100,000 was awarded to Pinerains Sdn Bhd against the Company and JF Apex.

Following the High Court's decision, the resolution for the Proposed Private Placement would also be of no effects as both resolutions for the Proposed Merger and Proposed Private Placement were inter-conditional.

The High Court had fixed 4 October 2019 for:

- (a) the case management of the application for Vesting Order by JF Apex and Mercury Securities;
- (b) the continued hearing of Concrete Parade's application to stay the proceedings of OS 345.

The Court had on 4 October 2019 dismissed Concrete Parade's application to stay the proceedings of OS 345, with costs of RM5,000.00 awarded both to JF Apex and Mercury Securities.

The Court had fixed 18 October 2019 for case management of OS 345.

On 18 October 2019, the Court had fixed 4 February 2020 for further case management of OS 345.

The Company was served with Pinerains' Notice of Application for assessment of damages in respect of the Court's decision on 18 September 2019, and this Notice of Application ("NOA") was fixed for case management on 23 October 2019.

The Court had on 23 October 2019 fixed 27 November 2019 for further case management in respect of the NOA for assessment of damages.

The Company was served with the Pinerains' sealed Notice of Application (Application for Directions) on 13 November 2019. Pinerains' application for directions is now fixed for hearing on 15 November 2019.

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25. Profit before tax is arrived at after (charging)/crediting:

	Current quarter 30 Sep 2019	YTD 30 Sep 2019
	RM'000	RM'000
- Interest expenses	(38)	(76)
- Depreciation	(209)	(651)
- Gain/(loss) on marketable securities	1	14
- Change in fair value of marketable securities	0	46
- Interest income	3,422	10,693
- (Provision)/Write-back of impairment loss for receivables	1	(46)
- Foreign exchange gain/(loss)	(8)	(6)
- Bad debts recovered	142	145
- Dividend income	98	98

26. Earnings per Share

The basic earnings per share have been calculated based on the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Sep-2019	Preceding Year Comparative Quarter 30-Sep-2018	Current Year To Date 30-Sep-2019	Preceding Year Comparative Period 30-Sep-2018
Net profit/(loss) attributable to equity holders of the parent (RM'000)	885	3,520	4,561	5,249
No of ordinary shares in issued ('000)	213,563	213,563	213,563	213,563
Less: treasury shares ('000)	(10,923)	(10,923)	(10,923)	(10,923)
Adjusted number of ordinary shares ('000)	202,640	202,640	202,640	202,640
Basic earnings per share (Sen)	0.44	1.74	2.25	2.59

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27. Dividends

No interim dividend has been declared in the current quarter.

BY ORDER OF THE BOARD
SECRETARY
14 November 2019