

MULTI-USAGE HOLDINGS BERHAD

(Company No. 228933-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 31 December 2018

(The figures have not been audited)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Current Year Quarter 31/12/2018 RM'000	Preceding Year Corresponding Quarter 31/12/2017 RM'000	Current Year To Date 31/12/2018 RM'000	Preceding Year Corresponding Period 31/12/2017 RM'000
Revenue	3,142	184	5,991	1,755
Cost of sales	(2,044)	739	(4,118)	(659)
Gross profit	1,098	923	1,873	1,096
Other income including investment income	127	49	196	187
Administrative and distribution expenses	(1,325)	(2,428)	(3,000)	(3,859)
Other expenses	-	(544)	-	(585)
Loss from operations	(100)	(2,000)	(931)	(3,161)
Finance cost	-	(1)	-	(2)
Loss before tax	(100)	(2,001)	(931)	(3,163)
Tax (expense)/income	B5 (146)	(33)	(153)	34
Loss for the financial period	(246)	(2,034)	(1,084)	(3,129)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the financial period	(246)	(2,034)	(1,084)	(3,129)
Loss attributable to:				
Owners of the Company	(246)	(2,033)	(1,084)	(3,127)
Non-controlling interests	-	(1)	-	(2)
	(246)	(2,034)	(1,084)	(3,129)
Total comprehensive loss attributable to:				
Owners of the Company	(246)	(2,033)	(1,084)	(3,127)
Non-controlling interests	-	(1)	-	(2)
	(246)	(2,034)	(1,084)	(3,129)
Loss per ordinary share attributable to owners of the Company (sen) :				
Basic	B10 (0.44)	(3.60)	(1.92)	(5.54)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(The figures have not been audited)

	31/12/2018	30/6/2018	1/7/2017
	RM ' 000	RM ' 000	RM ' 000
	Unaudited	Restated	Restated
ASSETS			
Non-current assets			
Property, plant & equipment	7,155	7,283	7,469
Other investment	2	2	3
Goodwill	7,400	7,400	7,400
Inventories - Land held for property development	7,537	7,988	9,337
Deferred tax assets	1,925	2,055	1,805
	24,019	24,728	26,014
Current assets			
Inventories	29,217	30,186	7,062
Inventories - Property development costs	6,739	5,477	28,908
Trade and other receivables	4,174	3,713	7,022
Contract assets	523	727	775
Current tax assets	769	743	1,050
Short term deposits with licensed banks	4,215	4,620	6,042
Cash & bank balances	499	1,185	1,161
	46,136	46,651	52,020
Non-current assets classified as held for sale	4	4	244
TOTAL ASSETS	70,159	71,383	78,278
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital	73,420	73,420	73,420
Accumulated losses	(7,440)	(6,356)	(353)
	65,980	67,064	73,067
Non-controlling interest	72	72	74
TOTAL EQUITY	66,052	67,136	73,141
Current liabilities			
Trade and other payables	2,558	2,948	3,491
Contract liabilities	1,496	1,250	1,632
Hire purchase payables	-	-	11
Current tax liabilities	53	49	3
	4,107	4,247	5,137
TOTAL LIABILITIES	4,107	4,247	5,137
TOTAL EQUITY AND LIABILITIES	70,159	71,383	78,278
Net assets	65,980	67,064	73,067
Net assets per share (RM)	1.17	1.19	1.30

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

MULTI-USAGE HOLDINGS BERHAD

Company No:228933-D

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial period ended 31 December 2018

(The figures have not been audited)

<----Attributable to the equity holders of the Company---->

	Share Capital RM'000	Revaluation Reserve RM'000	Accumulated Losses RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
As at 1 July 2018	73,420	3,549	(10,002)	66,967	72	67,039
Effects of adoption of the MFRS Framework	-	(3,549)	3,646	97	-	97
As at 1 July 2018 (restated)	73,420	-	(6,356)	67,064	72	67,136
Total comprehensive loss for the period	-	-	(1,084)	(1,084)	-	(1,084)
As at 31 December 2018	73,420	-	(7,440)	65,980	72	66,052
As at 1 July 2017	73,420	3,549	(3,999)	72,970	74	73,044
Effects of adoption of the MFRS Framework	-	(3,549)	3,646	97	-	97
As at 1 July 2017 (restated)	73,420	-	(353)	73,067	74	73,141
Total comprehensive loss for the period	-	-	(3,127)	(3,127)	(2)	(3,129)
As at 31 December 2017	73,420	-	(3,480)	69,940	72	70,012

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

MULTI-USAGE HOLDINGS BERHAD

Company No:228933-D

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For the financial period ended 31 December 2018

(The figures have not been audited)

	Current Year To Date 31/12/2018 RM'000	Preceding Year To Date 31/12/2017 RM'000
		Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(931)	(3,163)
Adjustments for :		
Bad debts written off	-	41
Depreciation of property, plant and equipment	131	138
Interest expense	-	2
Net loss arising on retention sum carried at fair value	-	57
Provision for foreseeable loss	21	-
Provision for liquidated ascertained damages	332	275
Bad debts recovered	-	(7)
Gain on disposal of plant and equipment	-	(67)
Interest income	(128)	(167)
Reversal of provision for foreseeable loss	(279)	(196)
Waiver of debts	(55)	-
Operating loss before working capital changes	(909)	(3,087)
Changes in working capital:		
- Inventories	969	(25,925)
- Inventories - property development costs	(349)	24,843
- Receivables	(462)	5,235
- Payables	(412)	(413)
Cash (used in)/generated from operations	(1,163)	653
Interest received	22	19
Tax paid	(53)	(188)
Tax refunded	9	-
Net cash (used in)/generated from operating activities	(1,185)	484
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of plant and equipment	-	266
Interest received	97	77
Purchase of property, plant and equipment	(3)	(50)
Net cash generated from investing activities	94	293
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment to hire purchase payable	-	(12)
Interest paid	-	(2)
Withdrawal of short term deposits	-	(1,697)
Net cash generated from/(used in) financing activities	-	(1,711)
Net decrease in cash and cash equivalents	(1,091)	(934)
Cash and cash equivalents at the beginning of the period	5,531	4,438
Cash and cash equivalents at the end of the period	4,440	3,504
<u>CASH & CASH EQUIVALENTS</u>		
Short term deposits with licensed banks	4,215	7,078
Cash and bank balances	499	893
	4,714	7,971
Less: Fixed deposit pledged to licensed bank	(274)	(267)
Fixed deposit with maturity more than 3 months	-	(4,200)
	4,440	3,504

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

MULTI-USAGE HOLDINGS BERHAD

Company No:228933-D

Notes to the Unaudited Quarterly Report for the financial period ended 31 December 2018

PART A - DISCLOSURE NOTES PURSUANT TO FINANCIAL REPORTING STANDARDS

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2018 which have been prepared in accordance with the Financial Reporting Standards ("FRS"). These explanatory notes attached to the condensed financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2018.

A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those adopted for the audited financial statements for the year ended 30 June 2018, except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC interpretations were issued by the Malaysian Accounting Standards Board ("MASB") that are applicable to the Group for the current financial year beginning 1 July 2018.

The interim financial statements of the Group for the financial period ended 31 December 2018 are prepared in accordance with the MFRS Framework, including MFRS 1 First-time Adoption of Malaysian Financial Standards. The MFRS Framework is effective for the Group from 1 July 2018 and the date of transition to the MFRS Framework for the purpose of preparation of the MFRS compliant interim financial report is 1 July 2017.

The adoption of the above new MFRSs, amendments to MFRSs and IC Interpretations does not have any significant impact on the financial statements of the Group except for the following set out belows:

- | | | |
|-------|---------|--|
| (i) | MFRS 1 | First-time Adoption of Malaysian Financial Reporting Standards |
| (ii) | MFRS 9 | Financial Instruments |
| (iii) | MFRS 15 | Revenue from Contracts with Customers |

Transition from FRSs to MFRSs:-

(I) MFRS 1 - First-time Adoption of Malaysian Financial Reporting Standards

As provided in MFRS 1, first time adopters of MFRS can elect optional exemptions from full retrospective application of MFRSs. The Group has elected the following exemptions:

- (a) Property, plant and equipment – previous revaluation as deemed cost
Under FRS, valuation adjustments on certain property, plant and equipment were incorporated into the financial statements. The Group has elected to use the previous revaluation as deemed cost under MFRS. Accordingly, the carrying amounts of these property, plant and equipment as at 1 July 2017 have not been restated. The revaluation reserve and deferred tax liability amounted to RM3,548,698 and RM97,500 as at 1 July 2017 was reclassified to retained profits.
- (b) MFRS 9 "Financial Instruments"
The Group has elected the exemption in MFRS 1 which allows the Group not to restate comparative information in the year of initial application. The Group continues to apply FRS 139 "Financial Instruments: recognition and Measurement" and FRS 7 "Financial Instruments: Disclosure" for the comparative information. Any adjustments to align the carrying amounts of financial assets and financial liabilities under the previous FRS 139 with MFRS 9 are recognised in retained profits as at 1 July 2018.

The optional exemptions elected by the Group that have an impact on the reported financial positions prepared in accordance with FRSs have been applied in the opening MFRS statement of financial position as at 1 July 2017 and throughout all periods presented in the interim financial report.

(ii) MFRS 9 - Financial Instruments

There is no significant impact on the statements of financial position on applying the classification and measurement requirements of MFRS 9. Other Investment, currently measured at fair value through profit or loss will continue to be measured on the same basis under MFRS 9.

(iii) MRFS 15 - Revenue from Contracts with Customers

Under MFRS 15, an entity shall recognise revenue when (or as) the entity satisfies a performance obligation by transferring a promised goods or services (i.e. an asset) to customers. An asset is transferred when (or as) the customer obtains control of that asset. Control of the asset may transfer over time or at a point in time.

The key effects of adopting this standard on the Group's financial statements are as follows:

- (a) For properties sold in accordance with the Housing Development (Control and Licensing) Act 1966 ("HDA"), control of the asset is transferred over time as the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Therefore revenue from sale of properties under HDA is recognised over time. Sales of properties that are not governed under HDA, will be assessed on a contract by contract basis, to establish the Group's enforceable right to payment for performance completed to date. Depending on the substance of the contract, revenue is recognised when the performance obligation is satisfied, which may be at a point in time (completion method) or over time (percentage of completion method).
- (b) MFRS views liquidated ascertained damages payable when the developer fails to deliver vacant possession within the stipulated period as consideration payable to customers and is presented as a reduction of the transaction price which would then be accounted for in the profit or loss over the tenure of the respective property development project instead of being accounted for as a direct charge to the profit or loss when the obligation arises;
- (c) Upon withdrawal of FRS 201 "Property Development Activities", land held for property development and property development costs are reclassified as inventories as these assets are in the process of production for sale. These inventories are carried at the lower of cost or net realisable value.
- (d) MFRS 15 requires separate presentation of contract assets and contract liabilities in the statement of financial position. Contract assets identified are mainly the right to consideration for goods or services transferred to the customers. In the case of property development and construction contracts, contract assets are the excess of cumulative revenue earned over cumulative billings to-date and contract liabilities are the obligations to transfer goods or services to the customers for which the Group has received the consideration or has billed the customers.

The effect arising from the initial adoption of MFRS Framework to the Group's reported Financial Position and Comprehensive Income are as follows:

(i) **Condensed Consolidated Statement of Financial Position**

(a) <u>As at 1 Jul 2017</u>	As previously	<u>Effects of</u>		Restated
	stated	MFRS 1	MFRS 15	
	RM'000	RM'000	RM'000	RM'000
Non-current assets				
Land held for property development	9,337		(9,337)	-
Inventories - Land held for property development			9,337	9,337
Current assets				
Property development costs	28,744		(28,744)	-
Inventories - Property development costs	-		28,908	28,908
Contract assets	-		775	775
Equity				
Accumulated losses	(3,999)	3,646		(353)
Revaluation reserve	3,549	(3,549)		-
Non-current liabilities				
Deferred tax liabilities	97	(97)		-
Current liabilities				
Trade and other payables	4,184		(693)	3,491
contract liabilities	-		1,632	1,632

(b) <u>As at 30 June 2018 / 1 Jul 2018</u>	As previously	Effects of		Restated
	stated	MFRS 1	MFRS 15	
	RM'000	RM'000	RM'000	RM'000
Non-current assets				
Land held for property development	7,988		(7,988)	-
Inventories - Land held for property development	-		7,988	7,988
Current assets				
Property development costs	5,844		(5,844)	-
Inventories - Property development costs	-		5,477	5,477
Contract assets	-		727	727
Equity				
Accumulated losses	(10,002)	3,646		(6,356)
Revaluation reserve	3,549	(3,549)		-
Non-current liabilities				
Deferred tax liabilities	97	(97)		-
Current liabilities				
Contract liabilities	-		1,250	1,250
Trade and other payables	3,839		(891)	2,948
(ii) Condensed Consolidated Statement of Comprehensive Income				
	As previously	Effects of		Restated
	stated	MFRS 15		
	RM'000	RM'000	RM'000	RM'000
<u>Preceding year corresponding quarter ended 31/12/2017</u>				
Revenue	461		(277)	184
Administrative and distribution expenses	(2,491)		63	(2,428)
Other operating expenses	(758)		214	(544)
<u>Preceding year corresponding period ended 31/12/2017</u>				
Revenue	2,142		(387)	1,755
Administrative and distribution expenses	(3,972)		113	(3,859)
Other operating expenses	(859)		274	(585)

Under MFRS 15, liquidated ascertained damages and legal fees absorbed on behalf of the purchaser are presented as a reduction of the sales price.

A3. Qualification of Audit Report of the Preceding Annual Financial Statements

The auditors' report on the annual financial statements of the Group for the financial year period ended 30 June 2018 was qualified and the details of the qualification are as described belows:-

Qualified Opinion

In our opinion, except for the incomplete comparative disclosure of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2018, and of their financial performance and their cash flows for the financial year then ended in accordance with Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis of Qualified Opinion

On 24 October 2017, the Auditors' Report on the Financial Statements of the Group and the Company for the financial period ended 30 June 2017 was issued. The said report contains a qualified opinion by the Company's external auditors, Messrs. Baker Tilly Monteiro Heng as detailed in Note 34.

We are unable to obtain sufficient appropriate audit evidence to determine the nature and extent of relationship that may exist between the Company and its Relevant Subsidiary Companies and the Special Purpose Vehicle ("SPV") by virtue of the said transactions and the debt restructuring exercises. Consequently, we were unable to satisfy ourselves with the completeness of the comparative disclosures relating to related party transactions in the preceding financial period ended 30 June 2017.

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

On 4 February 2019, the Company appointed a legal advisor to review the matter which had led the Auditors to express a Qualified Opinion in External Auditors' report for the financial year ended 30 June 2018.

The scope of work of the legal advisor is to review further evidence relating to the matters leading to the qualification of the Financial Statements by the Auditors. The review will cover the issues raised in the Auditor's basis of qualified opinion which is the payment on behalf of the Special Purpose Vehicle ("SPV") to the lenders by a company in which certain Directors of MUH are also Directors, the signing of a general cash voucher of the SPV by a Director of MUH, and the SPV helped a Director of MUH to settle his personal guarantee with a financial institution. The legal advisor is expected to complete the work within 2 months from the date of the appointment.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the financial year under review were not materially affected by any seasonal or cyclical factors.

A5. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the financial period ended 31 December 2018.

A6. Changes in Accounting Estimates

There were no significant change in estimates that have had material effect in the financial period ended 31 December 2018.

A7. Debt and Equity Securities

There were no issuances, cancellation, repurchases, resale and repayment of debt and equity securities for the current financial year under review.

A8. Dividends Paid

There was no dividend paid during the current financial period ended 31 December 2018.

A9. Segmental Reporting

Segmental information in respect of the Group's business segments is as follows:-

6 months ended	Property Development	Contracting	Manufacturing	Trading	Others	Elimination	Consolidated
31.12.2018	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External revenue	4,692	-	277	1,022	-	-	5,991
Inter-segment revenue	124	2,069	-	-	28	(2,221)	-
Total revenue	4,816	2,069	277	1,022	28	(2,221)	5,991
Results							
Segment profit/(loss)	359	(570)	(249)	(42)	(411)	26	(887)
Depreciation							(131)
Investment revenue							106
Other gains and loss							55
Net reversal of provision for foreseeable losses							258
Provision for liquidated ascertained damages							(332)
Loss before tax							(931)
Taxation							(153)
Loss for the period							(1,084)

6 months ended (Restated) 31.12.2017	Property Development RM'000	Contracting RM'000	Manufacturing RM'000	Trading RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	1,465	4	214	72	-	-	1,755
Inter-segment revenue	76	1,862	94	140	22	(2,194)	-
Total revenue	1,541	1,866	308	212	22	(2,194)	1,755
Results							
Segment loss	(961)	(563)	(379)	(79)	(1,188)	51	(3,119)
Depreciation							(138)
Investment revenue							165
Other gains and loss							10
Net reversal of provision for foreseeable losses							196
Provision for liquidated ascertained damages							(275)
Finance costs							(2)
Loss before tax							(3,163)
Taxation							34
Loss for the period							(3,129)

A10. Material Events Subsequent to the end of the Reporting Period

There were no material events subsequent to the end of financial year except for announcement made by the Company on events disclosed in Note B8.

A11. Changes in the Composition of the Group

There were no changes in the composition of the group for the current financial period ended 31 December 2018.

A12. Contingent Liabilities

On 18 March 2016, a wholly-owned subsidiary, TF Land Sdn. Bhd. ("TFLSB") received a letter from Mahkamah Perusahaan Malaysia notifying TFLSB that the hearing pertaining to the dispute between former director of TFLSB in relation to the termination of him as executive director of TFLSB. The details of the case are disclosed in Note B8(I).

As the outcome of the above legal suits are not presently known, the financial impact can not be estimated or ascertained with reasonable certainty. Therefore, the Group is unable to quantify the financial impact or expected losses, should there be any.

A13. Property, plant and equipment

The valuations property, plant and equipment stated in the previous audited financial statements have been brought forward without amendments.

A14. Capital Commitments

There were no outstanding capital commitments for the Group as at 31 December 2018.

A15. Related Party Transaction

On 19 August 2018, a wholly-owned subsidiary company, TF Land Sdn. Bhd. purchase all that piece of vacant land known as Lot No. 4982, Daerah Seberang Perai Tengah, Pulau Pinang held under Geran Mukim 1611 with an approximate land area of 186 square meters (2,002.09 square feet) for a total consideration of RM138,144 from Kemajuan Jayatanah Sdn. Bhd. (hereinafter called "the Landowner"), a company incorporated in Malaysia and having its registered office at No. 16, Solok Tavoy, 10050 Georgetown, Pulau Pinang.

Mr. Ang Hwei Chyn ("AHC") and Mr. Ang Hwei Keong ("AHK"), are the directors of the subsidiary companies, AHC is the Executive Director of the Company. Both of them are also the directors and shareholders of the Landowner. AHC, AHK, MUH and the Landowner shall hereinafter be collectively referred to as the ("Related Parties"). Accordingly, AHC and AHK have abstained from all Board deliberations and voting in respect of the Purchase of Land.

**PART B - DISCLOSURE NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA
MALAYSIA SECURITIES BERHAD**

B1. Review of Performance

Current Quarter vs. Corresponding Quarter of Previous Year

For the current quarter ended 31 December 2018, the Group recorded revenue of RM3.142 million, an increase of RM2.958 million as compared to RM0.184million recorded in the corresponding quarter in the previous financial year. The increase was mainly due to higher revenue recorded from Property Development and trading segments. The Group recorded loss before tax of RM0.100 million compared to a loss before tax of RM2.001 million in the corresponding quarter in the previous financial year.

SEGMENT	REVENUE			PROFIT/(LOSS) BEFORE TAX		
	Q2-31/12/2018	Q2-31/12/2017	Variance	Q2-31/12/2018	Q2-31/12/2017	Variance
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Property	2,627	9	2,618	429	(546)	975
Contracting	-	-	-	(171)	(462)	291
Manufacturing	92	110	(18)	(136)	(168)	32
Trading	423	65	358	(26)	(40)	14
Others	-	-	-	(196)	(785)	589
Total	3,142	184	2,958	(100)	(2,001)	1,901

a) Property development

In the current quarter, the property development segment revenue was RM2.627 million compared to RM0.009 million in preceding year financial quarter. The segment recorded profit before tax of RM0.429 million compared to the loss before tax of RM0.546 million in preceding year corresponding quarter. The increased in revenue and profitability of RM2.618 million and RM0.975 million respectively for the current quarter was mainly due to the lower administrative expenses and higher progressive recognition from TF 39 and TF44 recorded in current quarter and rescission of sale and purchase agreements for 5 units of Three Storey Shop Office in preceding year corresponding quarter.

b) Contracting

The Group's Contracting segment is emphasizing on internal/in-house projects to ensure higher profit margin and better control on quality of developed properties. There was no significant change in revenue compared to the corresponding quarter in the previous financial year. The lower loss before tax was mainly due to the lower administrative expenses.

c) Manufacturing

There was no significant change in revenue and loss before tax compared to the corresponding quarter in the previous financial year.

d) Trading

In the current quarter, the trading segment posted revenue of RM0.423 million, an increase of RM0.358 million compared to revenue of RM0.065 million in the corresponding quarter in the previous financial year. The segment recorded loss before tax of RM0.026 million compared to loss before tax of RM0.040 million in previous financial year, mainly due to more trading goods supply to the sub-contractors for in-house project.

e) Others

Others segment, consist of Investment holding and inactive companies, recorded segment loss of RM0.196 million compared to segment loss of RM0.785 million in the corresponding quarter in the previous financial year, mainly due to lower administrative expenses.

Current Year to Date vs. Corresponding Year to date of Previous Year

For the 6 months financial period ended 30 June 2018, the Group's revenue and loss before tax were RM5.991 million and RM1.755 million respectively, representing an increase of RM4.236 million in revenue and decrease of RM2.232 million in loss before tax compared with the previous financial year.

<u>SEGMENT</u>	<u>REVENUE</u>			<u>profit/(loss) before tax</u>		
	<u>6 months ended</u>			<u>6 months ended</u>		
	<u>31/12/2018</u>	<u>31/12/2017</u>	<u>Variance</u>	<u>31/12/2018</u>	<u>31/12/2017</u>	<u>Variance</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Property	4,692	1,465	3,227	341	(947)	1,288
Contracting	-	4	(4)	(615)	(642)	27
Manufacturing	277	214	63	(236)	(366)	130
Trading	1,022	72	950	(43)	(81)	38
Others	-	-	-	(378)	(1,127)	749
Total	5,991	1,755	4,236	(931)	(3,163)	2,232

a) Property development

The increase in revenue and increase in profit before tax is mainly due to rescission of sale and purchase agreements for 5 units of Three Storey Shop Office in preceding year corresponding period and lower administrative expenses and higher progressive recognition from TF44 in current quarter.

b) Contracting

There was no significant change in revenue compared to the corresponding period in the previous financial year.

c) Manufacturing

The increase in revenue and loss before tax is mainly due to mainly due to higher sales for Allan block and lower administrative expenses.

d) Trading

The increase in revenue was mainly due to more building materials and trading goods supply to the sub-contractors for in-house project.

e) Others

The decrease in loss before tax for the Others segments was mainly due to lower administrative expenses.

B2. Comparison with Immediate Preceding Quarter

The Group revenue increase by RM0.293 million to RM3.142 million compared to a revenue of RM2.849 million achieved in the immediate preceding quarter mainly due to higher revenue from TF44 of the Property Development segment.

<u>Revenue</u>	<u>Current Quarter</u>	<u>Preceding Quarter</u>	<u>Variance</u>
	<u>31/12/2018</u>	<u>30/9/2018</u>	<u></u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Property Development	2,627	2,065	562
Contracting	-	-	-
Manufacturing	92	186	(94)
Trading	423	598	(175)
Others	-	-	-
Total	3,142	2,849	293

The Group recorded loss before tax of RM0.100 million in the current quarter compared to RM2.001 million in the immediate preceding quarter mainly due to higher revenue recorded and lower administrative expenses in current quarter.

<u>(Loss)/Profit Before Tax</u>	<u>3m 31/12/18</u>	<u>3m 30/9/18</u>	<u>Inc / (Dec)</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Property Dev	429	(546)	975
Contract	(171)	(462)	291
Manufacturing	(136)	(168)	32
Trading	(26)	(40)	14
Others	(196)	(785)	589
Total	(100)	(2,001)	1,901

B3. Prospects

The existing land bank in Machang Bubok will be exhausted within the next few years. The company is therefore seeking to purchase additional land and/or enter into joint ventures for future development. These acquisitions may involve funds raising of equity and/or bank borrowings in the future. Property development will continue to drive growth within the group. The group will continue to sell the remaining completed properties of shop offices, semi-detached houses and bungalow as well as the newly launched 2 and 3 storeys shop offices.

Construction works for 44 units of 2 storey shop offices has commenced in August 2018 and another 15 units of 3 storey shop offices has commenced in early November 2018. The development of 2 blocks of apartment with commercial lots at the lower levels is currently at the planning stage. This project is scheduled for launching in the current year.

On the Manufacturing end, the Group will continue to improve on its quality and efficiency. The move towards utilising of IBS system will augur well with the group's activities and the Group will focus on marketing of its hollow blocks units and Retaining Wall Systems (Allan Block).

As the overall property market is expected to remain soft, the group expects 2019 to be a challenging year ahead.

B4. Variance of Actual Profit from Forecast Profit

Not applicable as no profit forecast was announced.

B5. Taxation

	Current Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
	RM'000	RM'000	RM'000	RM'000
Current year	(20)	-	(23)	-
Deferred tax	(126)	(33)	(130)	34
Total	<u>(146)</u>	<u>(33)</u>	<u>(153)</u>	<u>34</u>

The effective tax rates of the Group is higher than the Malaysian statutory tax rate of 24% mainly due to recognised deferred tax assets arising from unrealised profit and certain expenses which were disallowed as deductions for tax purposes.

B6. Status of Corporate Proposal

As at 31 December 2018, there were no outstanding corporate proposals.

B7. Group's Borrowings and Debt Securities

Total Group's borrowings are as follows:

	As at	As at	As at
	31/12/2018	30/6/2018	1/7/2017
	RM'000	RM'000	RM'000
Hire Purchase Payable			
Current	-	-	12
	<u>-</u>	<u>-</u>	<u>12</u>

The above borrowing is denominated in Ringgit Malaysia.

B8. Material Litigation

Save for the following, the Group was not engaged in any other material litigations as at 19 February 2019, a date not earlier than 7 days from the issuance of this interim financial report.

(l) **Tan Chew Hua ("Claimant") and TF Land Sdn. Bhd. ("Respondent") – Industrial Court Case No: 9/4-184/16**

On 18 March 2016, a wholly-owned subsidiary, TF Land Sdn. Bhd. ("TFL") received a letter from Mahkamah Perusahaan Malaysia notifying TFL that the hearing pertaining to the dispute between former director of TFL in relation to the termination of him as executive director of TFL (Industrial Court Case No.: 9/4/184/16). On 8 January 2018, the Court has further instructed the following: -

- Hearing which was scheduled on 9 January 2018 be vacated;
- both parties to file Written Submissions simultaneously on or before 19 February 2018; and
- both parties to file Submissions in Reply, if any, on or before 5 March 2018.

On 23 July 2018, the Company's lawyers, Messrs Aswandi Hashim & Co., received two (2) letters dated 16 July 2018 from the Industrial Court of Malaysia (Penang branch) enclosing the interim awards pertaining to Industrial Court Case No. : 9/4-184/16.

Award No. 1612/2018

The application by the respondent to strike out the case was dismissed without cost.

Award No. 1617/2018

The Industrial Court considered the view that the claimant was indeed dismissed but without just cause or excuse and also finds that the claimant was indeed employed on a month to month basis. The question of reinstatement does not arise as the Claimant was not a permanent worker. The respondent was ordered to pay the claimant the sum of RM34,000 less statutory deductions, if any, within 30 days from 13th July 2018, being the date of the awards.

On 1 November 2018, the Company announced that the Company, had on 1 November 2018, received a letter dated 30 October 2018 from the Claimant's solicitors stating that the Claimant has applied for Judicial Review at the Penang High Court to quash the Award No. 1617/18. The Respondent's cheque amounting to RM24,455.50 had been returned by the Claimant's solicitors. The High Court has fixed the case management on 15 March 2019 to give further direction pertaining of the hearing of these matter.

(II) **MUH & TF Land Sdn. Bhd. (the "Plaintiffs") against a Director (the "Defendant") – Case No: PA-22NCVC-110-06/2016**

On 16 June 2016, the Company announced that the Company and its subsidiary, TF Land Sdn Bhd ("TFL") have commenced a suit against one of the Company's director in Penang High Court Suit No. PA-22NCVC-110-06/2016.

The said suit is in relation to the Director's transaction of 5 properties in 2002 and 2007 respectively. The Plaintiffs are claiming for the following reliefs:-

- (1) a declaration of breach of fiduciary duties;
- (2) that the Director is to be removed as the Company's director immediately and be barred from being a director of the Company for 5 years from the judgment date;
- (3) reliefs under Section 100 (1) of the Securities Industry Act 1983;
- (4) special damages of RM84,380.00;
- (5) special damages of RM19,015.00;
- (6) general damages;
- (7) interest; and cost.

Following thereto, the Defendant filed a counterclaim for, inter alia, the following reliefs:-

- (1) special damages of RM93,575.00 to be paid by Multi-Usage Holdings Berhad; and
- (2) special damages of RM44,828.40 to be paid by TFL.

On 15 November 2016, the Court has given directions for parties to file their written submissions (in respect of the striking out and amendment applications) by 20 December 2016. On 24 January 2017, the Penang High Court has dismissed defendant's application to strike out the claim and allowed plaintiffs' application to amend the statement of claim to include damages of RM3.0 million. The Learned High Court Judge had on 8 August 2017 heard the applications filed by the Defendant for discovery and further particulars. On 22 August 2017, the Company has filed a notice of application for amongst others, an interim relief to remove Tan Chew Hua as a director of the company until the disposal of Penang High Court Suit No. PA-22NCVC-110-06/2016.

On 22 August 2017, MUH had filed a notice of application (Enclosure 62) for amongst others, an interim relief to remove Tan Chew Hua as a director of MUH until the disposal of Penang High Court Suit No. PA-22NCVC-110/06/2016.

On 5 September 2017, the Defendant's application for discovery and further and better particulars have been dismissed by the Court with costs of RM3,000 for each application. On 19 September 2017, the Defendant has filed an application (Enclosure 77) to cross examine the Chief Executive Officer of the Company who is also a Director of TFL.

On 6 November 2017, the Company announced that Learned High Court Judge ("LHCJ") has decided on the following:-

- (a) Allowed Enclosure 62, which is the Company's application filed by Messrs Lim. Chong. Phang & Amy pursuant to Section 100 of the Securities Industry Act 1983. The LHCJ had ordered that Tan Chew Hua ("TCH") is barred from being a Director of the company with immediate effect until the disposal of the main suit. The LHCJ had also ordered that TCH is hereby restrained from participating in any management of the company.
- (b) Dismissed TCH's application of Enclosure 77 to cross examine the Company's Chief Executive Office, Mr Kong Kai Yuen.

For avoidance of doubt, TCH is no longer a Director of the Company with immediate effect.

On 15 January 2018, the Company announced that the Company had applied for leave to initiate contempt proceedings against Tan Chew Hua ("TCH"), Chua Yong Chiang, Lim Chai Loy, Ong Ban Huat, Ong Kean Peng, Chan Jee Peng, Chan Huan Ping and Khoo Ken Seong ("Application").

The Application stems from the following facts as disclosed in the Application (inter alia):

- 1 On 6 November 2017, the Company had obtained an Order to bar TCH from being a director of the Company, and be restrained from participating in the management of the Company with immediate effect pursuant to Sect 100 of the Securities Industry Act 1983 ("Order");
- 2 On 12 December 2017, the Company received notices of intention from Chua Yong Chiang, Lim Chai Loy and Ong Ban Huat to propose directors to be elected during the Company's 25th AGM pursuant to paragraph 7.28 of the Main Market Listing Requirements;
- 3 Chua Yong Chiang, Lim Chai Loy, Ong Ban Huat, Ong Kean Peng, Chan Jee Peng, Chan Huan Ping and Khoo Ken Seong had initiated Suit 577 and filed an ex parte application to compel the company to accede to the Notices of Intention. As a result, an Ad Interim Order was granted by the KL High Court;
- 4 Chua Yong Chiang, Lim Chai Loy, Ong Ban Huat, Ong Kean Peng, Chan Jee Peng, Chan Huan Ping and Khoo Ken Seong are proxies/agents to TCH and/or acted under the instruction of TCH;

The Application was heard and had allowed by the Learned High Court Judge ("LHCJ") on 15 January 2018.

The Company, had on 26 January 2018, served with a Notice of Application by the Defendant to set aside the Leave for Contempt ("Defendants' Application"). On 15 May 2018, the LHCJ had set aside the Leave to initiate Contempt proceedings against the Defendant with cost of RM10,000.

On 25 May 2018, the Company announced that the Company had withdrawn the contempt proceedings without costs and no liberty to file afresh. The matter is fixed for trial on 19, 21, 22 and 23 November 2018.

On 6 August 2018, the Company announced that the application to disqualify Mr. Louis Edward Van Buerle from acting as the Defendant's co-counsel was allowed with costs of RM3,000.00. The Defendant has filed an appeal against the decision of the High Court Judge on 6 August 2018 to the Court of Appeal.

On 5 November 2018, the Company announced that the appellant's appeal is dismissed with costs of RM3,000.

On 21 November 2018, the Company announced that the parties had entered into a Consent Judgement, whereas:

- 1 The Defendant is barred from being a Director of the Company for five (5) years commencing from 7 February 2017;
- 2 The Defendant shall be paid RM130,000 as full and final settlement of the debts owed to him by Multi-Usage Holdings Group totalling of RM185,399.40 (except for Industrial Case No:-9/4-184/16 in which the Defendant had filed for Judicial Review at the Penang High Court); and
- 3 No cost and no liberty to file afresh.

(III) **Multi-Usage Property Sdn. Bhd. (the "Plaintiff") against Team Four Sdn. Bhd, GTM Property Management Sdn. Bhd. & OSK Capital Sdn. Bhd. (the "Defendants") – Case No: PA-22NCvC-157-08/2017**

On 8 August 2017, the Company announced that on 3 August 2017, Multi-Usage Property Sdn Bhd ("MUP" or "the Plaintiff"), a wholly-owned subsidiary of the Company has filed a sealed copy of an Originating Summons No.: PA-22NCvC-157-08/2017 together with an Affidavit In Support affirmed by a Director of MUH with the Penang High Court.

The Plaintiff claims against the Defendants for the following reliefs:-

- 1 A declaration that the Plaintiff is a valid purchaser for Lot No.822, Mukim 16, Daerah Seberang Perai Tengah, Pulau Pinang held under Grant GM 288 ("the said property") pursuant to the Sale and Purchase Agreement dated 21.1.2016;
- 2 A declaration that the Plaintiff has priority in terms of right and interest on the said property over the Second Defendant;
- 3 A declaration that the Second Defendant is not a bona fide purchaser without notice in relation to the said property;
- 4 A declaration that the Second Defendant and the Third Defendant had acted in procuring and/or causing the First Defendant to breach the Sale and Purchase Agreement dated 21.1.2016;
- 5 A declaration that the Defendants had acted together via collusion/conspiracy and caused the Plaintiff to suffer loss and damages on the said property;
- 6 An Order that the purchase of the said property by the Second Defendant via public auction dated 21.12.2016 is void and invalid;
- 7 An Order that the Private Caveat with the registration number 0701B2016000953 registered on 31.5.2016 by the Plaintiff on the said property is maintained until the final disposal of this Suit and the Suit No.PA-22NCVC-114-06/2016;
- 8 An Order of damages and damages to be assessed and paid by the First Defendant to the Plaintiff for breach of the said Sale and Purchase Agreement;

- 9 In addition, an Order of damages and damages to be assessed and paid by the Second Defendant and Third Defendant to the Plaintiff premised upon their action/conduct in causing the First Defendant to breach the said Sale and Purchase Agreement;
- 10 In addition, an Order of damages and damages to be assessed and paid by the Defendants to the Plaintiff premised upon their action/conduct/collusion/conspiracy;
- 11 An Order of specific performance against the First Defendant in relation to the sale and purchase of the said property pursuant to the terms of the Sale and Purchase Agreement dated 21.1.2016 in particular, clause 15 concerning the subdivision of the said property to 83 lots including taking all the actions but not limited to redeem the said property and to extract the 83 titles of the lots which had been subdivided and to transfer to the Plaintiff, failing which, the Registrar of the High Court of Penang shall be empowered to sign the transfer forms for the said 83 lots;
- 12 An Order that the Third Defendant and the First Defendant to return the monies received by them from the Second Defendant to the Second Defendant in respect of the purchase of said property via public auction;
- 13 An Injunction Order preventing and/or restraining the First Defendant by themselves and/or through their agents and/or their assistants from disposing the balance sum received from the sale of the said property from the Second Defendant in any manner whatsoever;
- 14 Cost; and
- 15 Other reliefs and/or Orders deem fit and proper by this Honourable Court.

On 11 September 2017, the Company announced that solicitors of Team Four Sdn Bhd ("1st Defendant") and GTM Property Sdn Bhd ("2nd Defendant") have informed the Court that they will file an application to strike out the action and the Company also informed the Court that an application was filed to consolidate the Suit No. PA-22NCVC-114-06/2016 with this action.

On 9 October 2017, the Third Defendant has also filed a striking-out application (Enclosure 15) on Friday, 6 October 2017 and will be filing the Affidavit in Support by 10 October 2017.

On 8 November 2017, the Company announced that the Second Defendant and Third Defendant have informed the Court that they will file an application to seek leave from the Court to file a Rejoinder.

On 24 January 2018, the Company announced that the Court has given leave to the Plaintiff to file the Additional Affidavit and the First Defendant and Third Defendants are directed to file reply two (2) weeks from 24 January 2018.

On 5 July 2018, the Company announced that the Court has given the following Orders:

- 1 The Plaintiff to withdraw the Suit against the 2nd Defendant (GTM Property Management Sdn Bhd) with no order as to costs and without liberty to refile. The 2nd Defendant does not seek damages against the Plaintiff in consequential of the caveat lodged by the Plaintiff on Lot 822.
- 2 The Plaintiff to pay RM5,000 costs to the 3rd Defendant (OSK Capital Sdn Bhd) for withdrawing the suit against the 3rd Defendant without liberty to refile and the 3rd Defendant also withdrew its counter claim against the Plaintiff without liberty to refile. The striking out application was struck out with RM3,000 costs to be paid to the 3rd Defendant.
- 3 The striking out application was struck out with RM2,000 costs to be paid to the 1st Defendant (Team Four Sdn Bhd).
- 4 Suit No. PA-22NCVC-114-06/2016 is withdrawn with costs in the cause.

On 2 August 2018, the Company announced that the Plaintiff has obtained leave from the Court to file Reply to the rejoinder filed by the first Defendant.

On 9 October 2018, the Court has dismissed the recusal applications (enclosure 58 and 60) filed by both parties with costs of RM2,000.00 and The plaintiff has filed the pre-trial documents and bundles of documents as directed by the Court. The Defendants has filed an appeal (P-02(IM)(NCVC)-2100-10/2018) to the Court of Appeal against of the High Court in respect of Enclosure 58 and the Plaintiff filed an appeal (P-02(IM)(NCVC)-2111-10/2018) against the decision of the High Court in respect of Enclosure 60.

On 4 January 2019, the Company announced the Court of Appeal's decision is as follows:

- 1 The Court of Appeal dismissed the Appeal No. P-02(IM)(NCVC)-2100-10/2018 with costs of RM7,000.00 and affirmed the decision of the High Court; and
- 2 The Court of Appeal allowed the Appeal No. P-02(IM)(NCVC)-2111-10/2018 with costs of RM7,000.00 and set aside the decision of the High Court.

The High Court has fixed a case management on 28 February 2019 for the parties to confirm the witnesses to be called and to get direction to file witness statement.

(IV) **TF Land Sdn. Bhd. (the “Plaintiff”) against Shengbao Enterprise Sdn. Bhd. and OSK Capital Sdn. Bhd. (the “Defendants”) – Case No: PA-38-341-08/2017**

On 20 October 2017, the Company announced that the Company had on 16 October 2017 received an application from the 2nd Defendant, OSK Capital Sdn Bhd (Now known as PA-38-341-08/2017), seeking order for sale to sell the five (5) properties registered in the name of TF Land Sdn Bhd to recover the balance judgement sum due from the Plaintiff pursuant to a Court Order dated 9 October 2014. Despite the fact that the properties were already been disposed off in 2008, the 2nd Defendant prays, amongst others, the followings:-

- 1 That a property known as Lot 3513, GM 2421, (previously known as HSM 1129), Mukim 16, Daerah Seberang Perai Tengah, Negeri Pulau Pinang (hereinafter referred to as “the said Property”) and is bound by a lienholder’s caveat dated 20.3.1998 and entered on 28.3.1998 under No.11/98, Volume No.2, Folio No.36 for the 2nd Defendant to be sold through public auction in order to pay the debts of RM5,566,424.25 (excluding the cost) which is owing and ought to be paid as at 9.10.2014 by the 1st Defendant to the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 2 That the public action shall be handled under the instruction of the Deputy Registrar or Senior Assistant Registrar of this Honourable Court on a date set by this Honourable Court;
- 3 That the amount due and ought to be paid as at the date of the said Order (9.10.2014) by the 1st Defendant shall pay the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 4 That the balance of the total due and ought to be paid under the said Order by the 1st Defendant to the 2nd Defendant pursuant to this Order on the date of this Application is in the sum of RM1,646,392.75 (excluding the cost); and
- 5 That the Deputy Registrar or Senior Assistant Registrar of this Honourable Court shall set a reserved price for the said Property for the purpose of public auction, which the price is the same with the estimated market value of the said Property.

On 25 October 2017, the Court has consolidated all the following five (5) applications into a single application:-

- (a) Penang High Court Civil Suit No: PA-38-341-08/2017
- (b) Penang High Court Civil Suit No: PA-38-343-08/2017
- (c) Penang High Court Civil Suit No: PA-38-344-08/2017
- (d) Penang High Court Civil Suit No: PA-38-393-09/2017
- (e) Penang High Court Civil Suit No: PA-38-394-09/2017

On 22 January 2018, the Plaintiff, the Company has filed a sealed copy of a Writ of Civil Suit No. 22NCVC-13-01/2018 against the Defendants with the Penang High Court. The Plaintiff prays for the following reliefs:-

- 1 A Declaration Order that the interest rate that can be sought in the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 is fixed at the rate of 12% per annum on the total sum of RM2,305,484.19 for a period of six (6) years only from 4.1.2005;
- 2 An Order that the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 which provides that the sum owing to the Second Defendant and the First Defendant pursuant to the Judgment of the Penang High Court dated 19.5.2006 under the Civil Suit No.22-412-2005 as at 9.10.2014 which is RM5,566,424.25 (exclusive of costs) together with the interest at the rate of 12% per annum on the total sum of RM2,305,484.19 from the date of the Judgment (9.10.2014) until the date of the full settlement is a nullity, illegal and must be set aside;
- 3 An Order that all proceedings in relation to the execution on Lot 3512, Lot 3513, Lot 3514, Lot 3515, and Lot 3516, Daerah Seberang Perai Tengah held under Suratan Hakmilik Sementara HS(M) 1128, 1129, 1130, 1131 and 1132, Penang to be stayed until the full and final disposal of this Action;
- 4 Cost; and
- 5 Such further and/or other relief as the Honourable Court shall deem fit and proper.

On 8 June 2018, the Company announced that the Court has allowed the Stay Application filed by TF Land with costs in the cause. The next case management is fixed on 12 September 2018 for parties to update the status of the Civil Suit No.PA-22NCVC-13-01/2018.

On 26 October 2018, the Company announced the following:

- 1 Enclosure 8 filed by the Plaintiff under Order 14A is allowed with costs of RM3,000.00; and
- 2 Enclosure 16 filed by OSK Capital is dismissed with costs of RM3,000.00.

OSK Capital Sdn Bhd has filed an appeal against the decision of the High Court Judge on 26 October 2018 to the Court of Appeal.

The Court has fixed a case management on 4 April 2019 for parties to update the status of the Appeal filed by OSK Capital Sdn Bhd against the decision of the Penang High Court Civil Suit No. PA-22NCVC-13-01/2018.

(V) **TF Land Sdn. Bhd. (the “Plaintiff”) against Shengbao Enterprise Sdn. Bhd. and OSK Capital Sdn. Bhd. (the “Defendants”) – Case No: PA-38-343-08/2017**

On 20 October 2017, the Company announced that the Company had on 16 October 2017 received an application from the 2nd Defendant, OSK Capital Sdn Bhd (Now known as PA-38-343-08/2017), seeking order for sale to sell the five (5) properties registered in the name of TF Land Sdn Bhd to recover the balance judgement sum due from the Plaintiff pursuant to a Court Order dated 9 October 2014. Despite the fact that the properties were already been disposed off in 2008, the 2nd Defendant prays, amongst others, the followings:-

- 1 That a property known as Lot 3512, GM 2420, (previously known as HSM 1128), Mukim 16, Daerah Seberang Perai Tengah, Negeri Pulau Pinang (hereinafter referred to as “the said Property”) and is bound by a lienholder’s caveat dated 20.3.1998 and entered on 28.3.1998 under No.11/98, Volume No.2, Folio No.36 for the 2nd Defendant to be sold through public auction in order to pay the debts of RM5,566,424.25 (excluding the cost) which is owing and ought to be paid as at 9.10.2014 by the 1st Defendant to the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 2 That the public action shall be handled under the instruction of the Deputy Registrar or Senior Assistant Registrar of this Honourable Court on a date set by this Honourable Court;
- 3 That the amount due and ought to be paid as at the date of the said Order (9.10.2014) by the 1st Defendant shall pay the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 4 That the balance of the total due and ought to be paid under the said Order by the 1st Defendant to the 2nd Defendant pursuant to this Order on the date of this Application is in the sum of RM1,646,392.75 (excluding the cost); and
- 5 That the Deputy Registrar or Senior Assistant Registrar of this Honourable Court shall set a reserved price for the said Property for the purpose of public auction, which the price is the same with the estimated market value of the said Property.

On 25 October 2017, the Court has consolidated all the following five (5) applications into a single application:-

- (a) Penang High Court Civil Suit No: PA-38-334-08/2017
- (b) Penang High Court Civil Suit No: PA-38-343-08/2017
- (c) Penang High Court Civil Suit No: PA-38-344-08/2017
- (d) Penang High Court Civil Suit No: PA-38-393-09/2017
- (e) Penang High Court Civil Suit No: PA-38-394-09/2017

On 22 January 2018, the Plaintiff, the Company has filed a sealed copy of a Writ of Civil Suit No. 22NCVC-13-01/2018 against the Defendants with the Penang High Court. The Plaintiff prays for the following reliefs:-

- 1 A Declaration Order that the interest rate that can be sought in the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 is fixed at the rate of 12% per annum on the total sum of RM2,305,484.19 for a period of six (6) years only from 4.1.2005;
- 2 An Order that the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 which provides that the sum owing to the Second Defendant and the First Defendant pursuant to the Judgment of the Penang High Court dated 19.5.2006 under the Civil Suit No.22-412-2005 as at 9.10.2014 which is RM5,566,424.25 (exclusive of costs) together with the interest at the rate of 12% per annum on the total sum of RM2,305,484.19 from the date of the Judgment (9.10.2014) until the date of the full settlement is a nullity, illegal and must be set aside;
- 3 An Order that all proceedings in relation to the execution on Lot 3512, Lot 3513, Lot 3514, Lot 3515, and Lot 3516, Daerah Seberang Perai Tengah held under Suratan Hakmilik Sementara HS(M) 1128, 1129, 1130, 1131 and 1132, Penang to be stayed until the full and final disposal of this Action;
- 4 Cost; and
- 5 Such further and/or other relief as the Honourable Court shall deem fit and proper.

On 8 June 2018, the Company announced that the Court has allowed the Stay Application filed by TF Land with costs in the cause. The next case management is fixed on 12 September 2018 for parties to update the status of the Civil Suit No.PA-22NCVC-13-01/2018.

On 26 October 2018, the Company announced the following:

- 1 Enclosure 8 filed by the Plaintiff under Order 14A is allowed with costs of RM3,000.00; and
- 2 Enclosure 16 filed by OSK Capital is dismissed with costs of RM3,000.00.

OSK Capital Sdn Bhd has filed an appeal against the decision of the High Court Judge on 26 October 2018 to the Court of Appeal.

The Court has fixed a case management on 4 April 2019 for parties to update the status of the Appeal filed by OSK Capital Sdn Bhd against the decision of the Penang High Court Civil Suit No. PA-22NCVC-13-01/2018.

(VI) **TF Land Sdn. Bhd. (the “Plaintiff”) against Shengbao Enterprise Sdn. Bhd. and OSK Capital Sdn. Bhd. (the “Defendants”) – Case No: PA-38-344-08/2017**

On 20 October 2017, the Company announced that the Company had on 16 October 2017 received an application from the 2nd Defendant, OSK Capital Sdn Bhd (Now known as PA-38-344-08/2017), seeking order for sale to sell the five (5) properties registered in the name of TF Land Sdn Bhd to recover the balance judgement sum due from the Plaintiff pursuant to a Court Order dated 9 October 2014. Despite the fact that the properties were already been disposed off in 2008, the 2nd Defendant prays, amongst others, the followings:-

- 1 That a property known as Lot 3516, GM 2424, (previously known as HSM 1132), Mukim 16, Daerah Seberang Perai Tengah, Negeri Pulau Pinang (hereinafter referred to as “the said Property”) and is bound by a lienholder’s caveat dated 20.3.1998 and entered on 28.3.1998 under No.11/98, Volume No.2, Folio No.36 for the 2nd Defendant to be sold through public auction in order to pay the debts of RM5,566,424.25 (excluding the cost) which is owing and ought to be paid as at 9.10.2014 by the 1st Defendant to the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 2 That the public action shall be handled under the instruction of the Deputy Registrar or Senior Assistant Registrar of this Honourable Court on a date set by this Honourable Court;
- 3 That the amount due and ought to be paid as at the date of the said Order (9.10.2014) by the 1st Defendant shall pay the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 4 That the balance of the total due and ought to be paid under the said Order by the 1st Defendant to the 2nd Defendant pursuant to this Order on the date of this Application is in the sum of RM1,646,392.75 (excluding the cost); and
- 5 That the Deputy Registrar or Senior Assistant Registrar of this Honourable Court shall set a reserved price for the said Property for the purpose of public auction, which the price is the same with the estimated market value of the said Property.

On 25 October 2017, the Court has consolidated all the following five (5) applications into a single application:-

- (a) Penang High Court Civil Suit No: PA-38-334-08/2017
- (b) Penang High Court Civil Suit No: PA-38-343-08/2017
- (c) Penang High Court Civil Suit No: PA-38-344-08/2017
- (d) Penang High Court Civil Suit No: PA-38-393-09/2017
- (e) Penang High Court Civil Suit No: PA-38-394-09/2017

On 22 January 2018, the Plaintiff, the Company has filed a sealed copy of a Writ of Civil Suit No. 22NCVC-13-01/2018 against the Defendants with the Penang High Court. The Plaintiff prays for the following reliefs:-

- 1 A Declaration Order that the interest rate that can be sought in the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 is fixed at the rate of 12% per annum on the total sum of RM2,305,484.19 for a period of six (6) years only from 4.1.2005;
- 2 An Order that the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 which provides that the sum owing to the Second Defendant and the First Defendant pursuant to the Judgment of the Penang High Court dated 19.5.2006 under the Civil Suit No.22-412-2005 as at 9.10.2014 which is RM5,566,424.25 (exclusive of costs) together with the interest at the rate of 12% per annum on the total sum of RM2,305,484.19 from the date of the Judgment (9.10.2014) until the date of the full settlement is a nullity, illegal and must be set aside;

- 3 An Order that all proceedings in relation to the execution on Lot 3512, Lot 3513, Lot 3514, Lot 3515, and Lot 3516, Daerah Seberang Perai Tengah held under Suratan Hakmilik Sementara HS(M) 1128, 1129, 1130, 1131 and 1132, Penang to be stayed until the full and final disposal of this Action;
- 4 Cost; and
- 5 Such further and/or other relief as the Honourable Court shall deem fit and proper.

On 8 June 2018, the Company announced that the Court has allowed the Stay Application filed by TF Land with costs in the cause. The next case management is fixed on 12 September 2018 for parties to update the status of the Civil Suit No.PA-22NCVC-13-01/2018.

On 26 October 2018, the Company announced the following:

- 1 Enclosure 8 filed by the Plaintiff under Order 14A is allowed with costs of RM3,000.00; and
- 2 Enclosure 16 filed by OSK Capital is dismissed with costs of RM3,000.00.

OSK Capital Sdn Bhd has filed an appeal against the decision of the High Court Judge on 26 October 2018 to the Court of Appeal.

The Court has fixed a case management on 4 April 2019 for parties to update the status of the Appeal filed by OSK Capital Sdn Bhd against the decision of the Penang High Court Civil Suit No. PA-22NCVC-13-01/2018.

(VII) **TF Land Sdn. Bhd. (the “Plaintiff”) against Shengbao Enterprise Sdn. Bhd. and OSK Capital Sdn. Bhd. (the “Defendants”) – Case No: PA-38-393-09/2017**

On 20 October 2017, the Company announced that the Company had on 16 October 2017 received an application from the 2nd Defendant, OSK Capital Sdn Bhd (Now known as PA-38-393-09/2017), seeking order for sale to sell the five (5) properties registered in the name of TF Land Sdn Bhd to recover the balance judgement sum due from the Plaintiff pursuant to a Court Order dated 9 October 2014. Despite the fact that the properties were already been disposed off in 2008, the 2nd Defendant prays, amongst others, the followings:-

- 1 That a property known as Lot 3515, GM 2423, (previously known as HSM 1131), Mukim 16, Daerah Seberang Perai Tengah, Negeri Pulau Pinang (hereinafter referred to as “the said Property”) and is bound by a lienholder’s caveat dated 20.3.1998 and entered on 28.3.1998 under No.11/98, Volume No.2, Folio No.36 for the 2nd Defendant to be sold through public auction in order to pay the debts of RM5,566,424.25 (excluding the cost) which is owing and ought to be paid as at 9.10.2014 by the 1st Defendant to the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 2 That the public action shall be handled under the instruction of the Deputy Registrar or Senior Assistant Registrar of this Honourable Court on a date set by this Honourable Court;
- 3 That the amount due and ought to be paid as at the date of the said Order (9.10.2014) by the 1st Defendant shall pay the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 4 That the balance of the total due and ought to be paid under the said Order by the 1st Defendant to the 2nd Defendant pursuant to this Order on the date of this Application is in the sum of RM1,646,392.75 (excluding the cost); and
- 5 That the Deputy Registrar or Senior Assistant Registrar of this Honourable Court shall set a reserved price for the said Property for the purpose of public auction, which the price is the same with the estimated market value of the said Property.

On 25 October 2017, the Court has consolidated all the following five (5) applications into a single application:-

- (a) Penang High Court Civil Suit No: PA-38-334-08/2017
- (b) Penang High Court Civil Suit No: PA-38-343-08/2017
- (c) Penang High Court Civil Suit No: PA-38-344-08/2017
- (d) Penang High Court Civil Suit No: PA-38-393-09/2017
- (e) Penang High Court Civil Suit No: PA-38-394-09/2017

On 22 January 2018, the Plaintiff, the Company has filed a sealed copy of a Writ of Civil Suit No. 22NCVC-13-01/2018 against the Defendants with the Penang High Court. The Plaintiff prays for the following reliefs:-

- 1 A Declaration Order that the interest rate that can be sought in the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 is fixed at the rate of 12% per annum on the total sum of RM2,305,484.19 for a period of six (6) years only from 4.1.2005;

- 2 An Order that the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 which provides that the sum owing to the Second Defendant and the First Defendant pursuant to the Judgment of the Penang High Court dated 19.5.2006 under the Civil Suit No.22-412-2005 as at 9.10.2014 which is RM5,566,424.25 (exclusive of costs) together with the interest at the rate of 12% per annum on the total sum of RM2,305,484.19 from the date of the Judgment (9.10.2014) until the date of the full settlement is a nullity, illegal and must be set aside;
- 3 An Order that all proceedings in relation to the execution on Lot 3512, Lot 3513, Lot 3514, Lot 3515, and Lot 3516, Daerah Seberang Perai Tengah held under Suratan Hakmilik Sementara HS(M) 1128, 1129, 1130, 1131 and 1132, Penang to be stayed until the full and final disposal of this Action;
- 4 Cost; and
- 5 Such further and/or other relief as the Honourable Court shall deem fit and proper.

On 8 June 2018, the Company announced that the Court has allowed the Stay Application filed by TF Land with costs in the cause. The next case management is fixed on 12 September 2018 for parties to update the status of the Civil Suit No.PA-22NCVC-13-01/2018.

On 26 October 2018, the Company announced the following:

- 1 Enclosure 8 filed by the Plaintiff under Order 14A is allowed with costs of RM3,000.00; and
- 2 Enclosure 16 filed by OSK Capital is dismissed with costs of RM3,000.00.

OSK Capital Sdn Bhd has filed an appeal against the decision of the High Court Judge on 26 October 2018 to the Court of Appeal.

The Court has fixed a case management on 4 April 2019 for parties to update the status of the Appeal filed by OSK Capital Sdn Bhd against the decision of the Penang High Court Civil Suit No. PA-22NCVC-13-01/2018.

(VIII) TF Land Sdn. Bhd. (the “Plaintiff”) against Shengbao Enterprise Sdn. Bhd. and OSK Capital Sdn. Bhd. (the “Defendants”) – Case No: PA-38-394-09/2017

On 20 October 2017, the Company announced that the Company had on 16 October 2017 received an application from the 2nd Defendant, OSK Capital Sdn Bhd (Now known as PA-38-394-08/2017), seeking order for sale to sell the five (5) properties registered in the name of TF Land Sdn Bhd to recover the balance judgement sum due from the Plaintiff pursuant to a Court Order dated 9 October 2014. Despite the fact that the properties were already been disposed off in 2008, the 2nd Defendant prays, amongst others, the followings:-

- 1 That a property known as Lot 3514, GM 2422, (previously known as HSM 1130), Mukim 16, Daerah Seberang Perai Tengah, Negeri Pulau Pinang (hereinafter referred to as “the said Property”) and is bound by a lienholder’s caveat dated 20.3.1998 and entered on 28.3.1998 under No.11/98, Volume No.2, Folio No.36 for the 2nd Defendant to be sold through public auction in order to pay the debts of RM5,566,424.25 (excluding the cost) which is owing and ought to be paid as at 9.10.2014 by the 1st Defendant to the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 2 That the public action shall be handled under the instruction of the Deputy Registrar or Senior Assistant Registrar of this Honourable Court on a date set by this Honourable Court;
- 3 That the amount due and ought to be paid as at the date of the said Order (9.10.2014) by the 1st Defendant shall pay the 2nd Defendant in accordance with the Order dated 19.5.2006 at the Penang High Court via Civil Suit No. 22-412-2005 (MT3) together with interest at the rate of 12% per annum on RM2,305,484.19 (RM757.97 per day) thereon from the date of the Order until full and final settlement;
- 4 That the balance of the total due and ought to be paid under the said Order by the 1st Defendant to the 2nd Defendant pursuant to this Order on the date of this Application is in the sum of RM1,646,392.75 (excluding the cost); and
- 5 That the Deputy Registrar or Senior Assistant Registrar of this Honourable Court shall set a reserved price for the said Property for the purpose of public auction, which the price is the same with the estimated market value of the said Property.

On 25 October 2017, the Court has consolidated all the following five (5) applications into a single application:-

- (a) Penang High Court Civil Suit No: PA-38-334-08/2017
- (b) Penang High Court Civil Suit No: PA-38-343-08/2017
- (c) Penang High Court Civil Suit No: PA-38-344-08/2017
- (d) Penang High Court Civil Suit No: PA-38-393-09/2017
- (e) Penang High Court Civil Suit No: PA-38-394-09/2017

On 22 January 2018, the Plaintiff, the Company has filed a sealed copy of a Writ of Civil Suit No. 22NCVC-13-01/2018 against the Defendants with the Penang High Court. The Plaintiff prays for the following reliefs:-

- 1 A Declaration Order that the interest rate that can be sought in the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 is fixed at the rate of 12% per annum on the total sum of RM2,305,484.19 for a period of six (6) years only from 4.1.2005;
- 2 An Order that the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 which provides that the sum owing to the Second Defendant and the First Defendant pursuant to the Judgment of the Penang High Court dated 19.5.2006 under the Civil Suit No.22-412-2005 as at 9.10.2014 which is RM5,566,424.25 (exclusive of costs) together with the interest at the rate of 12% per annum on the total sum of RM2,305,484.19 from the date of the Judgment (9.10.2014) until the date of the full settlement is a nullity, illegal and must be set aside;
- 3 An Order that all proceedings in relation to the execution on Lot 3512, Lot 3513, Lot 3514, Lot 3515, and Lot 3516, Daerah Seberang Perai Tengah held under Suratan Hakmilik Sementara HS(M) 1128, 1129, 1130, 1131 and 1132, Penang to be stayed until the full and final disposal of this Action;
- 4 Cost; and
- 5 Such further and/or other relief as the Honourable Court shall deem fit and proper.

On 8 June 2018, the Company announced that the Court has allowed the Stay Application filed by TF Land with costs in the cause. The next case management is fixed on 12 September 2018 for parties to update the status of the Civil Suit No.PA-22NCVC-13-01/2018.

On 26 October 2018, the Company announced the following:

- 1 Enclosure 8 filed by the Plaintiff under Order 14A is allowed with costs of RM3,000.00; and
- 2 Enclosure 16 filed by OSK Capital is dismissed with costs of RM3,000.00.

OSK Capital Sdn Bhd has filed an appeal against the decision of the High Court Judge on 26 October 2018 to the Court of Appeal.

The Court has fixed a case management on 4 April 2019 for parties to update the status of the Appeal filed by OSK Capital Sdn Bhd against the decision of the Penang High Court Civil Suit No. PA-22NCVC-13-01/2018.

(IX) Multi-Usage Holdings Bhd (“MUH”) (the “Plaintiffs”) against Tan Chew Hua, Chua Yong Chiang, Lim Chai Loy, Ong Ban Huat, Ong Kean Peng, Chan Jee Peng, Chan Huan Ping and Khoo Ken Seong (“the Defendants”) – Case No: BA-22NCVC-733-12/2017

On 13 December 2017, the Company announced that MUH had on 12 December 2017 received 3 separate Notices of Intention (“Notices”) from the shareholders of the Company notified their intention to nominate and appoint new Directors to the Board of Directors of MUH, subject to the shareholders’ approval at the forthcoming Annual General Meeting of MUH to be convened on Friday, 29 December 2017 at 9.00 a.m. at Grand Ballroom 3 of AVANI Sepang Goldcoast Resort, No 67 Jalan Pantai Bagan Lalang, Kg. Bagan Lalang, 43950 Sungai Pelek, Selangor Darul Ehsan.

On 18 December 2017, the Company announced that the Company had engaged Messrs Lim, Chong, Phang & Amy in respect of the Notices of Intention received by the Company on 12 December 2017. The Company had on 18 December 2017 filed Writ and Statement of Claim (BA-22NCVC-733-12/2017) against Tan Chew Hua (former Director of the Company), Chua Yong Chiang, Lim Chai Loy, Ong Ban Huat, Ong Kean Peng, Chan Jee Peng, Chan Huan Ping and Khoo Ken Seong respectively in the High Court of Malaya in Shah Alam to seek the necessary relief, including the following :-

- 1 A declaration that the Notices are null and void;
- 2 An order restraining the Defendants from exercising of any voting or other rights attached to the Company shares;
- 3 Damages to be assessed by the Court.

On 26 January 2018, the Company announced that five of Defendants had filed an application to strike out the Company’s action.

On 23 April 2018, the Company announced that the following three applications had been dismissed and costs for all application will be determined at the conclusion of trial.

On 4 June 2018, the Company announced that the solicitors for the 2nd, 3rd, 4th, 5th & 7th Defendant has filed a notice to discharge themselves.

On 25 September 2018, the 1st Defendant’s application for further and better particulars have been dismissed with costs in the cause and the Plaintiff’s application to disqualify Mr. Louis Edward Van Buerle from acting for the 1st Defendant was allowed with costs in the cause. The Court has fixed another case management on 26 November 2018. The matter is also fixed for trial on 22 - 25 January 2019.

On 30 October 2018, the Company announced that Tan Chew Hua has filed two (2) appeals as follows:

- 1 appeal against the High Court's decision in dismissing his application for further and better particulars; and
- 2 appeal against the High Court's decision in allowing the Plaintiff's application to disqualify Mr Louis Edward Van Buerle from acting for him.

On 26 November 2018, the Board of Directors of MUH announced that the Company and the 1st, 2nd, 3rd, 4th, 5th and 7th Defendants ("said defendants") have entered into consent for the Company to withdraw the suit against the said defendants with no order as to costs and no liberty to file afresh. The trial dates on 22 January 2019 to 25 January 2019 are therefore vacated. The 1st Defendant (Tan Chew Hua) has also withdrawn the following appeals filed by him against the Company:

- 1 appeal against the High Court's decision in dismissing his application for further and better particulars; and
- 2 appeal against the High Court's decision in allowing the Company's application to disqualify Mr Louis Edward Van Buerle from acting for him.

(X) **TF Land Sdn. Bhd. (the "Plaintiff") against Shengbao Enterprise Sdn. Bhd. and OSK Capital Sdn. Bhd. (the "Defendants") – Case No: 22NCVC-13-01/2018**

On 24 January 2018, the Company announced that, on 22 January 2018, the Plaintiff, a subsidiary of the Company has filed a sealed copy of a Writ of Civil Suit No. 22NCVC-13-01/2018 against the Defendants with the Penang High Court.

The Plaintiff prays for the following reliefs:-

- 1 A Declaration Order that the interest rate that can be sought in the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 is fixed at the rate of 12% per annum on the total sum of RM2,305,484.19 for a period of six (6) years only from 4.1.2005;
- 2 An Order that the Judgment of the Penang High Court dated 9.10.2014 under the Civil Suit No.22NCVC-507-07/2012 which provides that the sum owing to the Second Defendant and the First Defendant pursuant to the Judgment of the Penang High Court dated 19.5.2006 under the Civil Suit No.22-412-2005 as at 9.10.2014 which is RM5,566,424.25 (exclusive of costs) together with the interest at the rate of 12% per annum on the total sum of RM2,305,484.19 from the date of the Judgment (9.10.2014) until the date of the full settlement is a nullity, illegal and must be set aside;
- 3 An Order that all proceedings in relation to the execution on Lot 3512, Lot 3513, Lot 3514, Lot 3515, and Lot 3516, Daerah Seberang Perai Tengah held under Suratan Hakmilik Sementara HS(M) 1128, 1129, 1130, 1131 and 1132, Penang to be stayed until the full and final disposal of this Action;
- 4 Cost; and
- 5 Such further and/or other relief as the Honourable Court shall deem fit and proper.

On 26 October 2018, the Company announced the following:

- 1 Enclosure 8 filed by the Plaintiff under Order 14A is allowed with costs of RM3,000.00; and
- 2 Enclosure 16 (Striking Out) filed by OSK Capital is dismissed with costs of RM3,000.00

OSK Capital Sdn Bhd has filed an appeal against the decision of the High Court Judge on 26 October 2018 to the Court of Appeal.

The Court of Appeal has fixed the case management on 2 April 2019 pending the extraction of the High Court's sealed Order by the Appellant (OSK Capital Sdn Bhd).

The Court has fixed a case management on 4 April 2019 for parties to update the status of the Appeal filed by OSK Capital Sdn Bhd against the decision of the Penang High Court Civil Suit No. PA-22NCVC-13-01/2018.

B9. Dividends

No interim or final dividend has been declared for the financial period ended 31 December 2018.

B10. Loss Per Share(i) Basic loss per share

The calculation of basic loss per share for the financial period is based on the net loss attributable to equity holders of the parent company and divided by the weighted average number of ordinary shares outstanding during the financial year.

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
Loss for the period attributable to equity holders of the Company (RM'000)	(246)	(2,033)	(1,084)	(3,127)
Weighted average number of ordinary shares ('000)	56,419	56,419	56,419	56,419
Basic loss per share (sen)	(0.44)	(3.60)	(1.92)	(5.54)

(ii) Diluted loss per share

No diluted loss per share is calculated as there are no potential dilutive ordinary shares.

B11. Notes to the Condensed Consolidated Statement of Comprehensive Income

Loss for the period is arrived at after charging / (Crediting):

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
	RM '000	RM '000	RM '000	RM '000
Bad debts written off	-	-	-	47
Depreciation of property, plant and equipment	66	69	131	138
Interest expense	-	1	-	2
Late penalty interest	-	550	-	550
Net loss arising on retention sum carried at fair value	-	57	-	57
Provision for foreseeable losses	-	-	21	-
Provision for liquidated ascertained damages	238	214	332	275
Bad debts recovered	-	(7)	-	(7)
Gain on disposal of property, plant and equipment	-	(31)	-	(67)
Interest income	(71)	(72)	(128)	(167)
Reversal of provision for foreseeable losses	(167)	(183)	(279)	(196)
Waiver of debts	(55)	-	(55)	-

B12. AUTHORISATION FOR ISSUE

The interim financial statement was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 February 2019.

BY ORDER OF THE BOARD

ANG KIM CHENG @ ANG TENG KOK
Executive Chairman