

OTHERS MINDA GLOBAL BERHAD ("MINDA GLOBAL" OR "THE COMPANY") - FURTHER CLARIFICATION ON THE DISPOSAL OF PROPERTIES

MINDA GLOBAL BERHAD

Type	Announcement
Subject	OTHERS
Description	MINDA GLOBAL BERHAD ("MINDA GLOBAL" OR "THE COMPANY") - FURTHER CLARIFICATION ON THE DISPOSAL OF PROPERTIES

Further to the Company's announcement dated 7 October 2020, the Board of Directors of Minda Global wishes to clarify that the parties to the Agreements had agreed to extend the Completion Date and the Extended Completion Date (hereinafter defined) in respect of the Sale and Purchase Agreements of the following properties entered into on 29 August 2019 ("SPAs"):

i. Pajakan Negeri 7596 Lot 615 (formerly known as H.S.(D) 3565 PT No. 321) Seksyen 17, Jajahan Kota Bharu, Bandar Kota Bharu, Negeri Kelantan Darul Naim measuring approximately 145 square meter in area with three storey terraced shop/office erected thereon; and

ii. Pajakan Negeri 7695 Lot 616 (formerly known as H.S.(D) 3566 PT No. 322) Seksyen 17, Jajahan Kota Bharu, Bandar Kota Bharu, Negeri Kelantan Darul Naim measuring approximately 145 square meter in area with three storey terraced shop/office erected thereon.

The SPAs provides that the Balance Purchase Price shall be paid by the Purchaser within three (3) months from the date of the SPAs (hereinafter referred to as "Completion Period", the last day of such Completion Period shall hereinafter referred to as the "Completion Date"). In the event the Purchaser is unable to pay the Balance Purchase Price on or before the Completion Date, Asiamet shall automatically grant the Purchaser an extension of time of three (3) months (hereinafter referred to as "Extended Completion Period", the last day of such Extended Completion Period shall hereinafter referred to as the "Extended Completion Date") from the Completion Date to pay the Balance Purchase Price subject to the Purchaser paying Late Payment Interest at the rate of eight per centum (8%) per annum on the outstanding sum calculated on daily basis until the receipt of the same in full by Asiamet on or before the Extended Completion Date.

Taking into considerations the market condition and the requests by the Purchaser, Asiamet had agreed to extend the Completion Date to 31 December 2019 and the Extended Completion Date to 15 October 2020. Asiamet has also agreed to waive the Late Payment Interest payable by the Purchaser.

This announcement is dated 9 October 2020.

Announcement Info

Company Name	MINDA GLOBAL BERHAD
Stock Name	MINDA
Date Announced	09 Oct 2020
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