

31.1.2020

PRESS STATEMENT

by **DATO' IR. JASENI MAIDINSA**
CEO, PBA Holdings Bhd and PBAPP

PBA HOLDINGS BHD NOT AFFECTED BY SHAREHOLDER'S CASE

- **Shareholder is not a substantial shareholder.**
- **He is not a director of PBA Holdings Bhd or its subsidiaries.**

PENANG, Friday, 31.1.2020: The criminal case involving a shareholder of PBA Holdings Bhd (PBAHB) has no effect on the standing and operations of the company.

Although this shareholder is listed as the fifth "largest shareholder" in PBA Holdings Bhd, he is not a "substantial shareholder". As at 31.12.2019, this individual holds only 1.85% of the total shareholdings of PBAHB (6,127,600 ordinary shares).

Kindly note that the majority shareholder of PBAHB is State Secretary Penang, which holds 55% of total shareholdings and a golden share.

The second largest shareholder is Penang Development Corporation (10% of the total shareholdings) while the third largest shareholder is Yayasan Bumiputra Pulau Pinang Berhad (4.1%). Meanwhile, Credit Suisse is ranked as the 4th largest shareholder (1.96%).

Accordingly, PBAHB would like to clarify the following:

1. This shareholder is NOT a director of PBAHB or any of its subsidiaries, including Perbadanan Bekalan Air Pulau Pinang Sdn Bhd (PBAPP).
2. He is NOT represented in the Boards of PBAHB and PBAPP.
3. He is NOT associated with the management of PBAHB or PBAPP.

4. He is the 5th largest shareholder of PBAHB (as at 31.12.2019) but only holds 1.85% of the total shareholdings.
5. He is NOT considered to be a “substantial shareholder” because his shareholdings are less than 5% of the total shareholdings of PBAHB.

As such, this shareholder’s case does NOT affect the daily operations of PBAHB and PBAPP in any way.

Thank You.

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