

# OTHERS COMINTEL CORPORATION BHD ("Comcorp" or "the Company") Supplemental Memorandum of Understanding

## COMINTEL CORPORATION BHD

Type	Announcement
Subject	OTHERS
Description	COMINTEL CORPORATION BHD ("Comcorp" or "the Company") Supplemental Memorandum of Understanding

*(For consistency purposes, the abbreviations and definitions used throughout this announcement shall have the same meanings as those previously defined in the announcement dated 22 January 2020 ("1st Announcement"), where applicable, unless stated otherwise or defined herein.)*

Further to the 1st Announcement, the Board of Directors of Comcorp wishes to announce that the Company had on 21 April 2020 entered into a Supplemental Memorandum of Understanding with Dhaya Maju Infrastructure (Asia) Sdn Berhad and Datuk Seri Dr. Subramaniam A/L Sankaran Pillai ("**Supplemental MOU**"). The terms of the Supplemental MOU are as follows:

1. The parties shall enter into a legally binding definitive agreement(s) as soon as practicable and in any event on or before 31 July 2020 or as may be mutually agreed by the parties  
 in writing.
2. The termination/upliftment of the winding up status of Comintel Sdn Bhd shall be completed on or before 31 July 2020 or as may be mutually agreed by the parties in writing.
3. Comcorp shall submit the Regularisation Plan to the regulatory authorities on or before 24 July 2020 or as may be mutually agreed by the parties in writing.
4. Comcorp to dispose of the following loss-making subsidiaries or such other subsidiaries as may be mutually agreed by the parties in writing for no less than RM1.0 million:
  - (aa) Comintel Sdn Bhd (wholly-owned subsidiary of Comcorp) and its subsidiaries;
  - (bb) Comintel System Technologies Sdn Bhd (*formerly known as Comintel Ship Systems Corporation Sdn Bhd*) (wholly-owned subsidiary of Comcorp); and
  - (cc) Comintel Green Technologies Sdn Bhd (50.6% owned subsidiary of Comcorp).
5. The Placee(s) shall complete the due diligence review on or before 31 July 2020 or as may be mutually agreed by the parties in writing.
6. Save and except for the variations as provided above, all other terms and conditions in the MOU shall remain unchanged and shall continue to have full force and effect.

This announcement is dated 21 April 2020.

 **Announcement Info**

<b>Company Name</b>	COMINTEL CORPORATION BHD
<b>Stock Name</b>	COMCORP
<b>Date Announced</b>	21 Apr 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-21042020-00018