

FSBM HOLDINGS BERHAD
OUTSTANDING RELATED PARTY RECEIVABLES ("ORPR")

FSBM Holdings Berhad ("Company") wishes to announce the following in relation to the outstanding related party receivables.

(i) Total outstanding from related party receivables as at 31 December 2023 and the status of these debts as at 31 December 2023 are as follows :-

Ageing	Company RM'000	Ctech (subsidiary) RM'000	Total RM'000
a) 1 year to 3 years	-	-	-
b) > 3 years to 5 years	-	-	-
c) > 5 years to 10 years	4,334	-	4,334
d) >10 years	-	26,802	26,802
			31,136

(ii) Action taken or proposed to be taken to recover the debts: -

Please refer to all previous announcements for updates on the legal actions.

In April 2010, FSBM and FSBM CTech initiated legal proceedings against Technitium Sdn Bhd ("TSB") for the recovery of debt. On 18 June 2012, the Court has ordered that TSB be wound up under the provisions of the Companies Act, 1965.

In furtherance to the actions brought by FSBM and by FSBM CTech, FSBM and FSBM CTech filed a suit in the High Court on 22 April 2014 against the directors of TSB, namely Dr Azman Bin Awang ("Azman") and Haliza Binti Bidin ("Haliza"); Mariana Binti Ahmad Tahar and TSB as 4th Defendant. Judgement was delivered on 6 January 2017 where Azman and Haliza were held jointly and severally liable and personally responsible, without any limitation of liability, for all the debts or other liabilities of TSB. Following that judgement, Azman and Haliza had brought action against FSBM to inter alia impeach and set aside the judgments given.

The aforesaid dispute had since been resolved on 22 February 2022 whereby the Court of Appeal had made an order that the directors of TSB to pay RM1,948,330.45 together with interest accrued thereon.

(iii) Expected timeframe to fully recover the debts: -

On 18 June 2012, the Court ordered that TSB be wound up under the provisions of the Companies Act, 1965. The Court had also appointed liquidators. The expected timeframe to fully recover the debts depends on the outcome of the liquidation, and legal actions taken against TSB, its directors Azman and Haliza.

FSBM will continue to pursue to recover the sum from TSB and/or its directors, Azman and Haliza including, if required initiating bankruptcy proceedings.