

Company : **PENSONIC HOLDINGS BERHAD (300426-P)**
 Stock Name : **PENSONI**
 Type : **GENERAL ANNOUNCEMENT**
 Subject : **INCORPORATION OF A SUBSIDIARY IN INDONESIA
 - PT PENSONIC INDUSTRY INDONESIA**

The Board of Directors of Pensonic Holdings Berhad (“PHB” or “the Company”) wishes to announce the incorporation of a subsidiary in Indonesia known as PT Pensonic Industry Indonesia (“PTPII”). PTPII was incorporated on 13 March 2019.

PTPII is capitalized presently at IDR3,325,000,000 (equivalent to USD250,000) represented by 250,000 shares of USD1 each out of which 175,000 shares are held by the Company. The remaining 30% equity stake in PTPII represented by 75,000 shares are subscribed by Alex Tumondo Tan.

The intended principal activity is manufacture, assembly and sale of electrical products.

The composition of the Board of Directors and equity structure of PTPII are as follows:

Name	Designation	Equity holding	
		Number	%
Dato’ Seri Chew Weng Khak @ Chew Weng Kiak	Board of Commissioners	-	-
Alex Tumondo Tan	Board of Commissioners / Shareholder	75,000	30
Chew Chuon Jin	Director	-	-
Chew Chun Chia	Director	-	-
PHB	Shareholder	175,000	70
Total		250,000	100

The incorporation of PTPII is not expected to have any material impact on the earnings, net assets and gearing of the Group for the financial year ending 31 May 2020. Nonetheless, PTPII is expected to contribute positively to the future earnings of the Group. It will not have any effect on the issued share capital of the Company and the shareholding of the substantial shareholders as no ordinary shares of PHB have been issued.

The Company will finance its investment in PTPII via internally generated funds.

None of the Directors and/or major shareholders of the Company and/or persons connected to them has any interests, direct and indirect, in the incorporation of PTPII.

The said incorporation is not subject to the approval of the shareholders of the Company.

This announcement is dated 8 May 2019.