

MULTIPLE PROPOSALS K-ONE TECHNOLOGY BERHAD ("K-ONE TECH" OR "COMPANY") (I) ACQUISITION OF 60% EQUITY INTEREST IN G-ASIAPACIFIC SDN BHD; (II) CALL/PUT OPTIONS; AND (III) DIVERSIFICATION (COLLECTIVELY REFERRED TO AS "CORPORATE EXERCISES")

K-ONE TECHNOLOGY BERHAD

Type	Announcement
Subject	MULTIPLE PROPOSALS
Description	K-ONE TECHNOLOGY BERHAD ("K-ONE TECH" OR "COMPANY") (I) ACQUISITION OF 60% EQUITY INTEREST IN G-ASIAPACIFIC SDN BHD; (II) CALL/PUT OPTIONS; AND (III) DIVERSIFICATION (COLLECTIVELY REFERRED TO AS "CORPORATE EXERCISES")

We refer to the Company's circular dated 12 February 2019 ("**Circular**") and the shareholders approval received on 27 February 2019. Unless otherwise defined, the definitions set out in the Circular shall apply herein.

The Board of Directors of K-One Tech wishes to announce that the Company had on today, exercised the Call Option to purchase the Option Shares from the Vendors pursuant to the Call/Put Options Agreements at the Option Price of RM17,259,814.40 to be satisfied via the issuance of 53,936,920 Option Consideration Shares at the Issue Price of RM0.32 per Option Consideration Share, which is rounded down from the 5D-VWAP of K-One Tech Shares immediately preceding the date of the Exercise Notice of RM0.3235.

The Option Price was determined as follows:

$$\text{Option Price} = B \times C \times D$$

$$\text{RM17,259,814.40} = 5,393,692 \times 8 \times 40\%$$

Where: B = GAP's PAT for the 12M-FPE 31 December 2019 (excluding extraordinary items and any profits of a capital nature arising from the disposal of fixed assets, investments, plant or any other assets as certified by the auditors of GAP);

C = PER ratio of 8 times; and

D = the percentage of shareholding in GAP which are legally and beneficially held by the Vendors (collectively) as at the date of the Exercise Notice.

The Exercise Notice has been duly served to the Vendors to exercise the Call Option.

The exercise of the Call Option will be completed within one (1) month from the date of the Exercise Notice of 19 May 2020. Upon completion, the Company will own 100% of G-AsiaPacific Sdn. Bhd., instead of the current 60%.

This announcement is dated 19 May 2020.

Announcement Info

Company Name	K-ONE TECHNOLOGY BERHAD
Stock Name	K1
Date Announced	19 May 2020
Category	General Announcement for PLC
Reference Number	GA1-19052020-00061