

# 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

<b>Type</b>	Announcement
<b>Subject</b>	MULTIPLE PROPOSALS
<b>Description</b>	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**"), the shareholders approval received on 27 February 2019 and the Company's announcement dated 19 May 2020. 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, revoked the Exercise Notice dated 19 May 2020 for the exercise of the Call Option to purchase the Option Shares from the Vendors pursuant to the Call/Put Options Agreements due to technical error. On the same date (i.e. 22 May 2020), the Company re-exercised the Call Option at the Option Price of RM17,259,814.40 to be satisfied via the issuance of 53,768,892 Option Consideration Shares at the Issue Price of RM0.321 per Option Consideration Share, which is rounded down from the 5D-VWAP of K-One Tech Shares immediately preceding the date of the latest Exercise Notice of RM0.3213.

The Option Price was determined as follows:

Option Price = B x C x D

RM17,259,814.40 = 5,393,692 x 8 x 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 dated 22 May 2020 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 22 May 2020. Upon completion, the Company will own 100% of G-AsiaPacific Sdn. Bhd. instead of the current 60%.

This announcement is dated 22 May 2020.

---

#### Announcement Info

<b>Company Name</b>	K-ONE TECHNOLOGY BERHAD
<b>Stock Name</b>	K1
<b>Date Announced</b>	22 May 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-22052020-00072