

OTHERS K-ONE TECHNOLOGY BERHAD ("K-ONE TECH" OR "COMPANY") ACQUISITION OF 30% EQUITY INTEREST OF AHM CONSULTANCY & SECURITY SERVICES SDN. BHD. ("AHM") FOR CASH CONSIDERATION OF RM8.7 MILLION ("PROPOSAL")

K-ONE TECHNOLOGY BERHAD

Type	Announcement
Subject	OTHERS
Description	K-ONE TECHNOLOGY BERHAD ("K-ONE TECH" OR "COMPANY") ACQUISITION OF 30% EQUITY INTEREST OF AHM CONSULTANCY & SECURITY SERVICES SDN. BHD. ("AHM") FOR CASH CONSIDERATION OF RM8.7 MILLION ("PROPOSAL")

Unless otherwise stated, abbreviations and definitions used throughout this announcement shall be the same as those in the announcements made on 17 March 2017, 22 March 2017, 16 June 2017, 6 October 2017, 29 December 2017 and 17 January 2018 ("Announcements").

Further to the Company's Announcements, the Board of Directors ("Board") wishes to announce that the Company and the Vendors have on 31 December 2018 mutually agreed to defer the commencement of the Profit Guarantee Period spanning the First Financial Period (1 January 2017 to 31 December 2017) and the Second Financial Period (1 January 2018 to 31 December 2018) from 1 January 2017 to 1 January 2018.

Consequently, the First Financial Period (as defined in the Share Sale Agreement) is the period commencing on 1 January 2018 and ending on 31 December 2018 (both dates inclusive); and the Second Financial Period (as defined in the Share Sale Agreement) is the period commencing on 1 January 2019 and ending on 31 December 2019 (both dates inclusive).

The Company and the Vendors have also on the same date, mutually agreed to defer the commencement of the First Put Option Commencement Date from 1 June 2019 to 1 June 2020; and the Second Put Option Commencement Date from 18 March 2021 to 1 October 2021.

Additionally, the Company has agreed with the Vendors to defer their commitment on submission of listing application to Bursa Malaysia Securities Berhad and/or the Securities Commission from 17 March 2020 to 31 December 2020.

Subject to the variations and modifications herein, all other conditions, covenants, provisions, powers and terms contained or subsisting in the Share Sale Agreement and Put Option Agreement are applicable and shall remain in full force and effect and shall be read and construed and be enforceable as if the variations and modifications herein were inserted therein by way of substitution with effect from the date of the Share Sale Agreement and nothing herein shall affect or impair the Share Sale Agreement or its enforceability.

This announcement is dated 31 December 2018.

Announcement Info

Company Name	K-ONE TECHNOLOGY BERHAD
Stock Name	K1
Date Announced	31 Dec 2018
Category	General Announcement for PLC
Reference Number	GA1-26122018-00022