

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS PROPOSED INCREASE IN EQUITY FROM 15% TO 51% IN P.T. GASIA PASIFIC INDO ("GAP INDO") BY ACQUIRING 36% FROM P.T. GAPURA MANAJEMEN SERVICE ("GMS") BY G-ASIAPACIFIC SDN BHD ("GAP"), A WHOLLY-OWNED SUBSIDIARY OF K-ONE TECHNOLOGY BERHAD AT AN INDICATIVE PRICE OF APPROXIMATELY MYR4.6 MILLION ("PURCHASE CONSIDERATION") ("PROPOSED ACQUISITION")

K-ONE TECHNOLOGY BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	PROPOSED INCREASE IN EQUITY FROM 15% TO 51% IN P.T. GASIA PASIFIC INDO ("GAP INDO") BY ACQUIRING 36% FROM P.T. GAPURA MANAJEMEN SERVICE ("GMS") BY G-ASIAPACIFIC SDN BHD ("GAP"), A WHOLLY-OWNED SUBSIDIARY OF K-ONE TECHNOLOGY BERHAD AT AN INDICATIVE PRICE OF APPROXIMATELY MYR4.6 MILLION ("PURCHASE CONSIDERATION") ("PROPOSED ACQUISITION")

Reference is made to the Company's announcements dated 15 September 2022, 21 September 2022 and 23 September 2022 pertaining to the above subject.

The Board of Directors of K-One Technology Berhad ("K-One Tech" or "Company" or "K-One Group") wishes to announce that its wholly-owned subsidiary, G-AsiaPacific Sdn Bhd ("GAP" or "Purchaser") and P.T. Gapura Manajemen Servis ("GMS" or "Vendor") had on 7 April 2023 mutually agreed and entered into Definitive Agreements, i.e. Share Sale Agreement and Shareholders' Agreement to increase GAP's stake from 15% to 51% by acquiring 36% equity ("Additional Shareholding Acquisition") from the Vendor in P.T. Gasia Pasific Indo ("GAP Indo").

Notwithstanding the post-pandemic or endemic and timing factors, both parties managed to conclude the Definitive Agreements in accordance with the terms and conditions as stated in the Term Sheet.

GAP is set to be the majority shareholder in GAP Indo with a 51% equity interest after buying out the said 36% shareholdings at a price of IDR15,172,385,102 (approximately MYR4.5 million) which is expected to be completed before the end of 2Q'23 .

The Share Sale and Shareholders' Agreements are available for inspection at the registered office of the Company at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200, Kuala Lumpur, Malaysia during normal business hours from Mondays to Fridays (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 7 April 2023.



Announcement Info

Company Name	K-ONE TECHNOLOGY BERHAD
Stock Name	K1
Date Announced	07 Apr 2023
Category	General Announcement for PLC
Reference Number	GA1-07042023-00020