

## PRACTICE NOTE 17 / GUIDANCE NOTE 3 : REGULARISATION PLAN

### CN ASIA CORPORATION BHD

<b>Type</b>	Announcement
<b>Subject</b>	PRACTICE NOTE 17 / GUIDANCE NOTE 3 REGULARISATION PLAN
<b>Description</b>	CN ASIA CORPORATION BHD ("CN ASIA" OR THE "COMPANY")  - PROPOSED REGULARISATION PLAN

On behalf of the Board, M&A Securities wishes to make the requisite announcement pursuant to Paragraph 4.2(a) of PN17, which sets out the Company's Proposed Regularisation Plan comprising the following:

(i) The business rationalisation plan of CN Asia which sets out the management's plans for the following:

- (a) The disposals of properties held by the Group;
- (b) Cost reduction initiatives; and
- (c) Business expansion plans;

(collectively, the "Business Rationalisation Plan"); and

(ii) The capital reduction exercise to be carried out by the Company, pursuant to Section 116 of the Companies Act, 2016 ("Act") to reduce the share capital of the Company from RM48,874,465 to RM36,770,519 by the cancellation of the share capital of the company that has been lost or is unrepresented by available assets to the extent of RM12,103,946 ("Proposed Capital Reduction").

(collectively, the "Proposed Regularisation Plan").

Further details on the Proposed Regularisation Plan are set out in the attachment below.

This announcement is dated 27 February 2017.

Please refer attachment below.

#### **Attachments**

[Requisite Announcement dated 27 February 2017.pdf](#)  
193.1 kB