

CN ASIA CORPORATION BHD ("CN ASIA" OR "COMPANY" OR 'GROUP')

PROPOSED ACQUISITION OF A PARCEL OF VACANT LAND HELD UNDER H.S.(M) 23504, LOT 5856, LOCALITY OF SUNGAI LABU, MUKIM OF TANJUNG DUA BELAS, DISTRICT OF KUALA LANGAT, STATE OF SELANGOR DARUL EHSAN FROM TWINSTAR ACRES SDN BHD (REGISTRATION NO. 201701027868 (1242034-D)) ("TASB"), A COMPANY WHOLLY OWNED BY A RELATED PARTY FOR A CASH CONSIDERATION OF RM4.00 MILLION ("PROPOSED ACQUISITION")

CN ASIA CORPORATION BHD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) RELATED PARTY TRANSACTIONS
Description	CN ASIA CORPORATION BHD ("CN ASIA" OR "COMPANY" OR 'GROUP') PROPOSED ACQUISITION OF A PARCEL OF VACANT LAND HELD UNDER H.S.(M) 23504, LOT 5856, LOCALITY OF SUNGAI LABU, MUKIM OF TANJUNG DUA BELAS, DISTRICT OF KUALA LANGAT, STATE OF SELANGOR DARUL EHSAN FROM TWINSTAR ACRES SDN BHD (REGISTRATION NO. 201701027868 (1242034-D)) ("TASB"), A COMPANY WHOLLY OWNED BY A RELATED PARTY FOR A CASH CONSIDERATION OF RM4.00 MILLION ("PROPOSED ACQUISITION")

The Board of Directors of the Company wishes to announce that Chip Ngai Engineering Works Sdn Bhd (Registration No. 197001000934 (10217-A)), a wholly-owned subsidiary of the Company, had on 20 January 2020 entered into a Sale and Purchase Agreement with TASB, a company wholly owned by Mr. Ho Cheng San, a Major Shareholder and Director of the Company, for the Proposed Acquisition.

Details of the Announcement are set out in the file attached.

This announcement is dated 20 January 2020.

Please refer attachment below.

Attachments

[Proposed Acquisition.pdf](#)

281.4 kB