

# MEMORANDUM OF UNDERSTANDING CN ASIA CORPORATION BHD ("CNASIA" or "the Company") - Invalidity of Memorandum of Understanding between CNAsia and Intcys Sdn Bhd

## CN ASIA CORPORATION BHD

<b>Type</b>	Announcement
<b>Subject</b>	MEMORANDUM OF UNDERSTANDING
<b>Description</b>	CN ASIA CORPORATION BHD ("CNASIA" or "the Company") - Invalidity of Memorandum of Understanding between CNAsia and Intcys Sdn Bhd

For consistency purposes, the abbreviations and definitions used throughout this announcement shall have the same meanings as those previously defined in the announcement dated 7 January 2021 and 19 May 2021 concerning the Memorandum of Understanding (MOU) with Intcys Sdn Bhd (Registration no. 201701015615 (1229779-U)) to form a women digital banking business consortium ("Consortium").

The Board of Directors of CNAsia wishes to announce that the collaboration between the Company and Intcys Sdn Bhd concerning the MOU has lapsed since the date for submission of the relevant application to Bank Negara Malaysia and the formation of the Consortium to submit the application within the requisite timeline under the MOU has passed and hence the non-binding MOU has been automatically invalidated ("Invalidity of MOU").

The Invalidity of MOU will not be expected to have any material effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholdings of the Company.

This announcement is dated 30 July 2021.

---

<b>Company Name</b>	CN ASIA CORPORATION BHD
<b>Stock Name</b>	CNASIA
<b>Date Announced</b>	30 Jul 2021
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-23072021-00070