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TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS PROPOSED ACQUISITION OF SEVEN (7) PARCELS OF LEASEHOLD INDUSTRIAL LANDS LOCATED IN PORT KLANG, SELANGOR BY GOLD COLD SOLUTIONS SDN. BHD. AND TITIAN PELANGI SDN. BHD. ("PROPOSED ACQUISITION")

TASCO BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	PROPOSED ACQUISITION OF SEVEN (7) PARCELS OF LEASEHOLD INDUSTRIAL LANDS LOCATED IN PORT KLANG, SELANGOR BY GOLD COLD SOLUTIONS SDN. BHD. AND TITIAN PELANGI SDN. BHD. ("PROPOSED ACQUISITION")

Reference is made to our announcement on 10 May 2019 pertaining to the Proposed Acquisition. The Company wishes to update and clarify that:

1) Conditions Precedent

As the parties are still in the process of fulfilling the Conditions Precedent, the deadline for the fulfillment of the Conditions Precedent has been automatically extended by another six (6) months commencing from 10 November 2019, in accordance with the terms of the SPA.

Nevertheless, the parties are committed to fulfilling the Conditions Precedent before the deadline in accordance with the SPA.

2) auction by OCBC Bank (Malaysia) Berhad

After the signing of the SPA on 10 May 2019, it came to our Board's attention that OCBC Bank (Malaysia) Berhad ("OCBC") had, prior to 10 May 2019, initiated an auction of several properties registered under HSS (i.e. HSM 11745, HSM 32121 and HSM 32122). The said auction was initiated as part of OCBC's recovery efforts concurrently with the tender process of the Assets.

The auction was initially set on 26 July 2019 but was postponed to 25 October 2019. Subsequently, OCBC had, vide its solicitors letter dated 4 September 2019, applied for withdrawal of the auction as the SPA to sell the Assets to TASCO had been executed.

Announcement Info

Company Name	TASCO BERHAD
Stock Name	TASCO
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