

Type : **Announcement**
Subject : **PBA HOLDINGS BHD ("PBAHB" OR "COMPANY")
INCORPORATION OF WHOLLY-OWNED SUBSIDIARY**

1. INTRODUCTION

Pursuant to Paragraph 9.19(23) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors (the "Board") of PBAHB wishes to announce that the Company has on 12 December 2018, incorporated a wholly-owned subsidiary, PBA Green Technology Sdn. Bhd. (1307297-U) ("PGTSB") in Malaysia under the Companies Act, 2016 (hereinafter referred to as "Incorporation").

2. INFORMATION ON NEW WHOLLY-OWNED SUBSIDIARY

PGTSB was incorporated on 12 December 2018 and is 100% owned by PBAHB with a paid up share capital of RM1.00 comprises of 1 ordinary share.

The intended principal activities of PGTSB are to conduct renewable energy generation related to hydro power and solar power either for its own used or on a joint venture basis.

3. FINANCIAL EFFECTS

The Incorporation will not have any material impact on the earnings per share, net assets of the Group for the financial year ending 31 December 2018.

4. RATIONALE

The Incorporation is mainly to facilitate the expansion of business activities of the Group.

5. INTERESTS OF DIRECTORS AND/OR SUBSTANTIAL SHAREHOLDERS AND/OR PERSON CONNECTED TO THEM

None of the Directors and/or substantial shareholders and/or persons connected with a director or major shareholder of PBAHB have any interest, direct or indirect in the Incorporation.

6. APPROVAL REQUIRED

The said Incorporation is not subject to the approval of the shareholders of the Company and any other regulatory authorities in Malaysia.

This announcement is dated 12 December 2018.