JOINT AGARWOOD BUSINESS COLLABORATION AGREEMENT ("COLLABORATION AGREEMENT") BETWEEN COMPUGATES PERAK SDN BHD ("CPSB"), AN INDIRECT WHOLLY-OWNED SUBSIDARY OF COMPUGT, MEGA AGARWOOD TRADING (M) SDN BHD ("MATMSB"), LOH KIM YONG ("KY LOH") AND YEO TIEN KIONG ("TK YEO")

COMPUGATES HOLDINGS BERHAD

Type	Reply to Query
Reply to Bursa Malaysia's Query Letter - Reference ID	IQL-25012023-00001
Subject	JOINT AGARWOOD BUSINESS COLLABORATION AGREEMENT ("COLLABORATION AGREEMENT") BETWEEN COMPUGATES PERAK SDN BHD ("CPSB"), AN INDIRECT WHOLLY-OWNED SUBSIDARY OF COMPUGT, MEGA AGARWOOD TRADING (M) SDN BHD ("MATMSB"), LOH KIM YONG ("KY LOH") AND YEO TIEN KIONG ("TK YEO")
Description	COMPUGATES HOLDINGS BERHAD - REPLY TO QUERY FROM BURSA MALAYSIA SECURITIES BERHAD DATED 25 JANUARY 2023
Query Letter Contents	We refer to COMPUGT's announcement dated 20 January 2023 in respect of the aforesaid matter. In this connection, kindly furnish Bursa Securities with the following additional information for public release: 1. The principle business activities of CPSB and Compugates Marketing Sdn Bhd ("CMSB") and the date they commenced the agarwood business; 2. An elaboration on the inoculation, harvesting and distillation processes to be undertaken by CPSB; 3. The size of the agarwood plantation owned by CMSB and the number of trees planted; 4. The roles and responsibilities of MATMSB as the "technical party" under the Collaboration Agreement; 5. The specific role of KY Loh as the contractor to undertake sales and operations functions of CPSB, the duration of the contract as well as his experiences in the agarwood business; 6. The specific role of TK Yeo as the business agent for agarwood dealing; 7. The principle market for the Oud oil; 8. The tentative timeframe for the agarwood business to generate revenue for COMPUGT Group and the basis; and 9. Whether the Collaboration Agreement will result in the diversification in operations of COMPUGT Group pursuant to Paragraph 10.13 of the Main Market Listing Requirements and the basis and justification thereof. Please furnish Bursa Securities with your reply within one (1) market day from the date hereof. Yours faithfully
Listing	
Regulation	

cc: Market Surveillance Dept. Securities Commission (via fax)

Reference is made to the Company's announcement dated 20 January 2023 ("Announcement") and query letter from Bursa Malaysia Securities Berhad dated 25 January 2023 (Reference No. IQL-25012023-00001) in relation to the above subject matter ("Bursa Query"). Unless otherwise stated, the terms used throughout this announcement shall have the same meanings as defined in the Announcement.

The Company wishes to furnish additional information as per Bursa Query for public release.

Please refer to the attachment for further details.

This announcement is dated 26 January 2023.

Please refer attachment below.

Attachments

Compugates_Reply to Bursa Query 26.01.2023.pdf
114.6 kB

Announcement Info

Company Name	COMPUGATES HOLDINGS BERHAD
Stock Name	COMPUGT
Date Announced	26 Jan 2023
Category	General Announcement for PLC
Reference Number	GA1-26012023-00012