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

COMPUGATES HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	COMPUGATES HOLDINGS BERHAD ("CHB" OR THE "COMPANY") - JOINT AGARWOOD BUSINESS COLLABORATION AGREEMENT ("COLLABORATION AGREEMENT") BETWEEN COMPUGATES PERAK SDN BHD ("CPSB"), AN INDIRECT WHOLLY-OWNED SUBSIDARY OF CHB, MEGA AGARWOOD TRADING (M) SDN BHD ("MATMSB"), LOH KIM YONG ("KY LOH") AND YEO TIEN KIONG ("TK YEO")

Reference is made to the Company's announcements dated 20 January 2023 and 26 January 2023 in relation to the Collaboration Agreement entered into between CPSB, MATMSB, KY Loh and TK Yeo ("Announcements"). Unless otherwise stated, the terms used throughout this announcement shall have the same meanings as defined in the Announcements.

Further to the Company's announcement dated 26 January 2023, the Company wishes to clarify that at this juncture, the Collaboration Agreement will not result in either:

a) the diversion of 25% or more of the net assets of CHB Group to an operation which differs widely from those operations previously carried on by CHB Group; or

b) the contribution from such an operation of 25% or more of the net profits of CHB Group

pursuant to Paragraph 10.13 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (hereinafter referred to as "Diversification in Operations").

In future, should the Company expect the Diversification in Operations, it will obtain the shareholders' approval to diversify its existing business into agarwood business.

This announcement is dated 30 January 2023.

Announcement Info

Company Name	COMPUGATES HOLDINGS BERHAD
Stock Name	COMPUGT

Stock Name	COMPUGT
Date Announced	30 Jan 2023
Category	General Announcement for PLC
Reference Number	GA1-30012023-00035