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Kumpulan Perangsang Selangor's 30%-associate receives takeover offer for entire stake in SPLASH

- ***Total purchase consideration of RM2.55 billion for entire share capital and RULS of SPLASH***
- ***30%-associate SPLASH Holdings to revert decision by 10th Aug 2018***

Shah Alam, Selangor, Malaysia, 3 August 2018 – Diversified group **Kumpulan Perangsang Selangor Berhad** (KPS, the Group, Bursa: 5843; Bloomberg: KUPS:MK; Reuters: KPSB.KL) announced today that its 30% associate company Syarikat Pengeluar Air Selangor Holdings Berhad (“SPLASH Holdings”) received a Letter of Offer from Pengurusan Air Selangor Sdn Bhd (“Air Selangor”) to acquire entire equity interest of Syarikat Pengeluar Air Sungai Selangor Sdn Bhd (“SPLASH”).

Air Selangor has offered to acquire from SPLASH Holdings, the entire 50 million ordinary shares and 350 million redeemable unsecured loan stocks (“RULS”) of SPLASH for a total purchase consideration of RM2.55 billion.

KPS has a deemed 30% interest in SPLASH Holdings through its wholly-owned subsidiary Viable Chip (M) Sdn Bhd.

KPS Chief Executive Officer Ahmad Fariz Hassan said:

“With the proposed acquisition by Air Selangor, we are a step closer to not only the resolution of the water sector restructuring in the state, but also a closure for us.

This corporate development is certainly not all loss to the Group, as we can now be fully focused in executing our Business Transformation Plan to unlock the full potential of our core businesses, thus, creating long-term value and generating sustainable returns for the Group.”

The offer will be valid till 10 August 2018, and a sale and purchase agreement between the SPLASH Holdings and Air Selangor shall be entered into no later than 14 September 2018, conditional upon due diligence inquiry and approvals from the relevant parties including authorities and shareholders, if applicable.

The Board of KPS will make the necessary announcement in due course after going through due process internally and with SPLASH Holdings.

The acquisition of SPLASH by Air Selangor is undertaken as part of the consolidation and restructuring of the water industry in Selangor, Kuala Lumpur and Putrajaya by the state and federal governments. This exercise is done in effort to increase water reserve margins and reduce non-revenue water (NRW), as well as, being one step closer to achieve uninterrupted water supply within Klang Valley and nationwide.



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About Kumpulan Perangsang Selangor Berhad (www.perangsangselangor.com)

Incorporated in August 1975, Kumpulan Perangsang Selangor Berhad (“KPS” or the “Company”) is a public limited liability company listed on the Main Market of Bursa Malaysia Securities Berhad. The Company has a varied investment portfolio with assets involved in Manufacturing, Trading, Licensing, Infrastructure and Utility, Oil and Gas as well as Telecommunications. KPS is committed towards making significant contributions to human capital, intellectual, and sustainable developments, whilst strengthening its core businesses to optimise returns for its shareholders.

Issued for and on behalf of KUMPULAN PERANGSANG SELANGOR BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd. For media enquiries, please contact:

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