

Date Announced : 22 SEPTEMBER 2020
Company Name : NEXTGREEN GLOBAL BERHAD
Type : Announcement
Subject : Others
Description : NEXTGREEN GLOBAL BERHAD (“NGGB” OR “THE COMPANY”) INCORPORATION OF NEW WHOLLY-OWNED SUBSIDIARY, NEXTGREEN UTILITIES SDN BHD
Shareholder Approval : No

INTRODUCTION

The Board of Directors of NGGB (“Board”) wishes to announce that the Company had on 18 September 2020, incorporated NEXTGREEN UTILITIES SDN. BHD. [Registration No. 202001028801 (1385121-H)] (“NUSB”) (“Incorporation”).

INFORMATION OF NUSB

NUSB was incorporated on 18 September 2020 with an issued and paid-up capital of RM2.00 comprising 2 ordinary shares.

The intended principal activity of NUSB is treatment of waste water.

The Directors of NUSB are Dato’ Lim Thiam Huat and Ms. Lim Kah Yen. The shareholder of NUSB is as follows:

Name of Shareholder	No. of Shares Held	Percentage of Shareholdings
NEXTGREEN GLOBAL BERHAD	2	100%

RATIONALE OF THE INCORPORATION

The Incorporation is mainly to facilitate the expansion of the business activities of NGGB and its subsidiaries (“the Group”).

FINANCIAL EFFECTS

The Incorporation will not have any material effect on the issued and paid-up capital of the Company and the substantial shareholders’ shareholding. The Incorporation also does not have any material effect on earnings per share nor net assets per share of the Group for the financial year ending 31 December 2020.

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

None of the Directors and/or Major Shareholders of the Company and/or persons connected with Directors and/or Major Shareholders has any interest, direct or indirect, in the Incorporation, except for Dato’ Lim Thiam Huat and Ms. Lim Kah Yen, the Directors of NGGB, who are also the Directors of NUSB.

STATEMENT BY BOARD OF DIRECTORS

The Board of Directors of the Company, having considered the rationale and all aspects of the Incorporation, is of the opinion that the Incorporation is in the best interest of the Group.

This announcement is dated 22 September 2020.