

Announcement

Subject : PARAGON UNION BERHAD ("PUB" OR "COMPANY")

PROPOSED PRIVATE PLACEMENT OF 7,000,000 NEW ORDINARY SHARES OF RM1.00 EACH IN PUB REPRESENTING 10.0% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY ("PROPOSED PRIVATE PLACEMENT")

Date Announced : 09/07/2002

Reference No. : MM-020708-80668

Type : Announcement

Company Name : Paragon Union Berhad

Stock Name : Paragon

Content:

Further to the announcements dated 28 December 2001 and 21 January 2002, Public Merchant Bank Berhad ("PMBB") on behalf of the Board of Directors of PUB is pleased to announce that the Company has on 8 July 2002 received the approval from the Securities Commission ("SC") vide its letter dated 3 July 2002 for an extension of 6 months from 17 July 2002 to 17 January 2003 to enable the Company to complete the implementation of the Proposed Private Placement and the utilisation of proceeds arising thereto. Terms and conditions pursuant to the Proposed Private Placement as set out in the SC's letter dated 17 January 2002 remain unchanged.