

Announcement

Subject : MATERIAL LITIGATION
PARAGON UNION BERHAD v TRANSPAC CAPITAL PTE LTD AND
TRANSPAC INDUSTRIAL HOLDINGS LTD

Date Announced : 07/01/2008

Reference No. : CC-080107-746CD

Type : Announcement

Company Name : Paragon Union Berhad

Stock Name : Paragon

Content:

Further to our announcement of 12 December 2007 to Bursa Malaysia Securities Berhad ("BMSB") on the above matter, the Board of Directors of Paragon Union Berhad ("PUB") wishes to inform BMSB that PUB has today filed a Notice of Appeal to the Court of Appeal against part of the decision of the High Court Judge given on 12 December 2007 which held that:-

1. the sum of RM1.23 million be returned by Transpac Capital Pte Ltd and Transpac Industrial Holdings Ltd to PUB without order as to interest;
2. the PUB claim for liquidated damages in the sum of RM1.23 million is dismissed; and
3. PUB is to bear its own costs.