

Announcement

Subject : PARAGON UNION BERHAD ("PUB" or "Plaintiff")
- KUALA LUMPUR HIGH COURT SUIT NO: D8-22-737-2009
PARAGON UNION BERHAD v. PRESTAMEWAH DEVELOPMENT
SDN. BHD. & LIW JUN WAI ("Defendants")

Date Announced : 16/11/2009

Reference No. : CC-091116-C2C3B

Type : Announcement

Company Name : Paragon Union Berhad

Stock Name : Paragon

Content:

PUB wishes to inform Bursa Malaysia Securities Berhad that further to PUB's announcements on 5th May 2009 and 6th May 2009, the Plaintiff's application for injunction as well as the Defendants' application to set aside the ex-parte injunction order dated 27th April 2009 and for transfer of these proceedings to the Shah Alam High Court was concluded on 26th October 2009. The decision with regards to these applications were fixed for 16th November 2009 at 2.30 pm.

The learned Judge after considering the submissions from all parties made the following orders on 16th November 2009:-

- a. The Plaintiff's application for injunction was allowed with costs. The Defendants are to pay the Plaintiff RM18,000,000.00 on or before 15th January 2010;
- b. The Defendants' application to set aside the ex-parte injunction order dated 27th April 2009 was dismissed with costs;
- c. The Defendants' application to transfer the proceedings to the Shah Alam High Court was dismissed with costs. However, the Court allowed a stay of these proceedings pending the Defendants' appeal to the Court of Appeal with respect to this application.

This announcement is dated 16th November 2009.