

# Announcement

**Subject** : PARAGON UNION BERHAD ("PUB")  
TERMINATION OF SALE OF SHARES AGREEMENT ("SSA")

**Date Announced** : 03/04/2009

**Reference No.** : CC-090403-9CBBD

**Type** : Announcement

**Company Name** : Paragon Union Berhad

**Stock Name** : Paragon

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## Content:

PUB wishes to inform Bursa Malaysia Securities Berhad that further to PUB's announcement on 12 March 2009, its lawyer had on 1 April 2009 served a Notice pursuant to Section 218 of the Companies Act, 1965 on Prestamewah Development Sdn. Bhd. ("PDSB"), one of the vendors of Dominion Park Sdn Bhd ("DPSB") (holding 75% of the issued and paid-up share capital of DPSB) to demand for repayment of the sum of RM14,915,094.98, being the amount due and owing by PDSB to PUB as at 31 March 2009 pursuant to the termination of the SSA dated 19 August 2008. The details of which are as follows:-

- a) Monies paid by PUB to PDSB RM13,500,000.00
- b) Agreed liquidated damages RM 1,350,000.00
- c) Interest calculated at the rate of 8.00%  
per year upon RM14,850,000.00 from  
11 March 2009 to 31 March 2009 (20 days) RM 65,094.98

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TOTAL RM14,915,094.98  
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Further announcement on the development of the above matter will be made to Bursa Malaysia Securities Berhad in due course.