

Announcement

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

Date Announced : 29/01/2003

Reference No. : C&-030129-62010

Type : Announcement

Company Name : Paragon Union Berhad

Stock Name : Paragon

Content:

[Quoted:

Date: 29 January 2003

KUALA LUMPUR STOCK EXCHANGE

14th Floor, Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

Attn: Cik Latifah Haji Mohd Yusof
Senior Vice President
Listing Operations

Dear Madam

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

Further to our letter of 17 October 2002 to the Exchange on the above matter.

The Board of Directors of Paragon Union Berhad wishes to inform the Exchange that the Judge heard submissions from Counsel and has fixed the matter for further hearing on 6 February 2003.

Thank you.

For and on behalf of
the Board of Directors of
PARAGON UNION BERHAD

(signed)

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TAN HONG KIEN
Executive Director

Unquoted]