

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 : 24/01/2003

Reference No. : MM-030115-42899

Type : Announcement

Company Name : Paragon Union Berhad

Stock Name : Paragon

Content:

Further to the announcements dated 28 December 2001, 21 January 2002 and 9 July 2002, Public Merchant Bank Berhad, on behalf of the Board of Directors of PUB is pleased to announce that the Company has received the approval from the Securities Commission vide its letter dated 23 January 2003 for an extension of 6 months from 17 January 2003 to 17 July 2003 for the Company to complete the implementation of the Proposed Private Placement.