

Announcement

TAKE-OVERS & MERGERS (PARAGRAPH/RULE 9.19 (47A))

PARAGON UNION BERHAD

Type	Announcement
Subject	TAKE-OVERS & MERGERS (PARAGRAPH/RULE 9.19 (47A))
Description	PARAGON UNION BERHAD ("PARAGON UNION" OR "COMPANY") RECEIPT OF NOTICE OF UNCONDITIONAL MANDATORY TAKE-OVER OFFER FROM HONG LEONG INVESTMENT BANK BERHAD ON BEHALF OF AKK CAPITAL SDN BHD ("OFFEROR")

The terms used herein, unless the context otherwise stated, bear the same meaning as those defined in the Offer Document dated 15 February 2021 in relation to the Offer.

We refer to the announcements dated on 22 January 2021, 25 January 2021, 26 January 2021, 27 January 2021, 15 February 2021 and 25 February 2021 in relation to the Offer.

The Board of Paragon Union wishes to announce that the Company has today received the attached press notice from Hong Leong Investment Bank Berhad, on behalf of the Offeror, informing that the Offer has closed at **5.00 p.m. (Malaysian time) on Monday, 8 March 2021**.

In accordance with Paragraph 13.01 of the Rules, the disclosure on the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on Monday, 8 March 2021 is set out in the attached press notice.

This announcement is dated 8 March 2021.

Announcement Info

Company Name	PARAGON UNION BERHAD
Stock Name	PARAGON
Date Announced	08 Mar 2021
Category	General Announcement for PLC
Reference Number	GA1-08032021-00100

FOR IMMEDIATE RELEASE**VIA FACSIMILE**

8 March 2021

To:	Attention:	Fax No.: / Email
Securities Commission Malaysia	YBhg. Datuk Syed Zaid Albar	03-6201 5158
Bursa Malaysia Securities Berhad	Mr. Inderjit Singh	03-2732 5258 / 03-2026 0197
Paragon Union Berhad	The Board of Directors	03-9086 1100
Berita Harian	The Editor, Business Section	03-2056 7081 / 2056 7082
Bernama	The Editor, Business Section	03-2694 9636
China Press	The Editor, Business Section	03-2282 7125
Nanyang Siang Pau	The Editor, Business Section	03-7872 6800 / 7872 6900
New Straits Times	The Editor, Business Section	03-2056 7151
Sin Chew Jit Poh	The Editor, Business Section	03-7955 6881
The Edge Financial Daily	The Editor, Business Section	03-7721 8018
The Malaysian Reserve	The Editor, Business Section	03-6211 1852
The Star	The Editor, Business Section	03-7954 1606
The Sun Daily	The Editor, Business Section	03-7785 2624 / 7785 2625

AKK CAPITAL SDN BHD (REGISTRATION NO.: 202001034960 (1391281-K)) ("OFFEROR")

UNCONDITIONAL MANDATORY TAKE-OVER OFFER BY THE OFFEROR THROUGH HONG LEONG INVESTMENT BANK BERHAD ("HLIB") TO ACQUIRE ALL THE REMAINING ORDINARY SHARES IN PARAGON UNION BERHAD ("PARAGON UNION") ("PARAGON UNION SHARES") (EXCLUDING TREASURY SHARES) NOT ALREADY OWNED BY THE OFFEROR AND KOON HOI CHUN ("ULTIMATE OFFEROR") ("OFFER SHARES") FOR A CASH OFFER PRICE OF RM0.55 FOR EACH OFFER SHARE ("OFFER")

We refer to the notice in relation to the Offer, served on the board of directors of Paragon Union on 22 January 2021 by the Offeror through HLIB, and the offer document dated 15 February 2021 ("**Posting Date**") in relation to the Offer ("**Offer Document**"). Unless otherwise defined in this press notice, capitalised terms used in this press notice have the same meaning as those given to them in the Offer Document.

In compliance with Paragraph 13.01 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia, on behalf of the Offeror, HLIB wishes to announce that the Offer has closed at 5.00 p.m. (Malaysian time) on 8 March 2021 ("**Closing Date**").



On behalf of the Offeror, we also wish to announce that the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on the Closing Date is as follows:

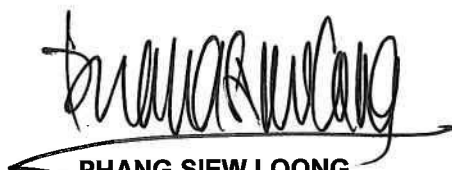
	Number of Paragon Union Shares	% of voting shares⁽¹⁾
Paragon Union Shares held by the Offeror as at the Posting Date	39,979,794	57.82
Paragon Union Shares for which acceptances of the Offer have been received by the Offeror (which are complete and valid in all respects) after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date	-	-
Paragon Union Shares agreed to be acquired by the Offeror (other than by way of acceptances of the Offer) after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date.	-	-
Paragon Union Shares acquired by the Offeror (other than by way of acceptances of the Offer) after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date.	-	-
Total Paragon Union Shares held by the Offeror and Ultimate Offeror as at 5.00 p.m. (Malaysian time) on the Closing Date.	39,979,794	57.82
Paragon Union Shares which acceptances of the Offer (which are subject to verification) have been received by the Offeror after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date.	20,500	0.03
	40,000,294	57.85

Note:

- (1) Calculated based on 69,148,260 Shares (excluding Treasury Shares), being the total number of voting shares in Paragon Union as at 5.00 p.m. on the Closing Date.

Yours faithfully,
For and on behalf of

HONG LEONG INVESTMENT BANK BERHAD



PHANG SIEW LOONG
Head, Equity Markets
Investment Banking



TAN TAI KIM
Senior Vice President, Corporate Finance
Investment Banking