

Announcement

OTHERS PARAGON UNION BERHAD ("PUB" OR THE "COMPANY") - TERMINATION OF EXECUTIVES' SHARE SCHEME 2020

PARAGON UNION BERHAD

Type	Announcement
Subject	OTHERS
Description	PARAGON UNION BERHAD ("PUB" OR THE "COMPANY") - TERMINATION OF EXECUTIVES' SHARE SCHEME 2020

The Board of Directors of PUB (the "Board") wishes to announce that the Company's existing Executives' Share Scheme 2020 ("ESS 2020") has been terminated in accordance with the terms of the By-Laws governing the existing ESS 2020.

Please refer to the attached for further details of the termination.

This announcement is dated 6 July 2022.

Announcement Info

Company Name	PARAGON UNION BERHAD
Stock Name	PARAGON
Date Announced	06 Jul 2022
Category	General Announcement for PLC
Reference Number	GA1-04072022-00050

**PARAGON UNION BERHAD (“PUB” OR THE “COMPANY”)
TERMINATION OF EXECUTIVES’ SHARE SCHEME 2020**

The Board of Directors of PUB (the "**Board**") wishes to announce that the Company's existing Executives' Share Scheme 2020 ("**ESS 2020**") has been terminated in accordance with the terms of the By-Laws governing the existing ESS 2020.

Pursuant to Paragraphs 8.18(5) and 9.19(50) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), further details of the termination of the ESS 2020 are set out as follows:-

Effective date of termination	6 July 2022 (" Termination Date ")
Number of options exercised or shares vested	5,301,700 shares were granted and 4,449,960 shares have been exercised as at the Termination Date, thereby resulting in 851,740 remaining shares granted but remain unexercised as at the Termination Date (" Unexercised Shares ").
Reasons for termination	<p>The Unexercised Shares is approximately 1.02% of the total number of the issued shares of PUB as at the Termination Date, which are too minimal to reward / allocate to the pool of employees.</p> <p>In addition, PUB is exploring a new ESS scheme for the group. Hence, PUB has to terminate the ESS 2020 prior to the submission of a new application to Bursa Securities.</p>

This announcement is dated 6 July 2022.