

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : RELATED PARTY TRANSACTIONS SHIN YANG SHIPPING CORPORATION BERHAD ("SYSCORP") PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN PIASAU GAS SDN BHD (PIASAU GAS) COMPRISING 2,500,000 ORDINARY SHARES IN PIASAU GAS FROM SHIN YANG CORPORATION SDN BHD, GEO SEPADU SDN BHD, PUI VOON POH, HONG KEN CHOON, LING CHIONG SING AND TAN SRI DATUK LING CHIONG HO FOR A TOTAL CASH CONSIDERATION OF RM 22,796,500.00

SHIN YANG SHIPPING CORPORATION BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) RELATED PARTY TRANSACTIONS
Description	SHIN YANG SHIPPING CORPORATION BERHAD ("SYSCORP") PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN PIASAU GAS SDN BHD (PIASAU GAS) COMPRISING 2,500,000 ORDINARY SHARES IN PIASAU GAS FROM SHIN YANG CORPORATION SDN BHD, GEO SEPADU SDN BHD, PUI VOON POH, HONG KEN CHOON, LING CHIONG SING AND TAN SRI DATUK LING CHIONG HO FOR A TOTAL CASH CONSIDERATION OF RM 22,796,500.00

We refer to the announcements dated 25 March 2022, 13 May 2022, 17 May 2022 and 30 May 2022 ("**Announcements**").

(Unless otherwise defined, the abbreviations used throughout this announcement are the same as those previously defined in the Announcements.)

The Board of Directors of Shin Yang Shipping Corporation Berhad ("SYSCORP") wishes to announce that pursuant to the fulfilment of all the Conditions Precedent as set out in the SSPA dated on 25 March 2022. SYSCORP is satisfied to the fulfilment of all the Conditions Precedent and has paid the Balance Sum under the SSPA to complete the Proposed Acquisition of Piasau Gas, and accordingly, the SSPA in relation to the Proposed Acquisition of Piasau Gas has been completed today.

Upon completion today, Piasau Gas had become the wholly owned subsidiary of SYSCORP.

This announcement is dated 06 July 2022.

 Announcement Info	
Company Name	SHIN YANG SHIPPING CORPORATION BERHAD
Stock Name	SYSCORP
Date Announced	06 Jul 2022

Category	General Announcement for PLC
Reference Number	GA1-06072022-00032