

OTHERS SHIN YANG GROUP BERHAD (SYGROUP) PROPOSED ACQUISITION OF 60% EQUITY INTEREST IN MEWAH EXIM SDN. BHD.

SHIN YANG GROUP BERHAD

Type	Announcement
Subject	OTHERS
Description	SHIN YANG GROUP BERHAD (SYGROUP) PROPOSED ACQUISITION OF 60% EQUITY INTEREST IN MEWAH EXIM SDN. BHD.

We refer to the announcements dated 31 May 2023 and 30 August 2023 (“**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 Group Berhad (“SYGROUP”), (Formerly Known as “Shin Yang Shipping Corporation Berhad”) is pleased to announce that SYGROUP has fully settled the final portion of the Balance Sum to the Vendors, and has utilised the Consideration Shares for issuance to the relevant Vendor to settle the final balance of the Balance Sum.

Accordingly, the SSPA in relation to the Proposed Acquisition has been completed today in accordance with the terms and conditions of the SSPA.

Pursuant to the completion of the Proposed Acquisition, SYGROUP holds 60% of the entire equity interest in Mewah Exim, and Mewah Exim is now a subsidiary of SYGROUP.

This announcement is dated 15 September 2023.

Announcement Info

Company Name	SHIN YANG GROUP BERHAD
Stock Name	SYGROUP
Date Announced	15 Sep 2023
Category	General Announcement for PLC
Reference Number	GA1-15092023-00038