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## **BGMC International Limited**

### **璋利國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1693)**

## **ANNOUNCEMENT**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of BGMC International Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) to provide an update on the business status of the Company.

On 20 November 2020, BGMC Corporation Sdn. Bhd. (“**BGMC Corporation**”), being a wholly-owned subsidiary of the Company and a member of the Group, received a demand letter from a licensed bank in Malaysia (the “**Bank**”), in which the Bank alleged that it had received a demand against a bank guarantee from a beneficiary (the “**Beneficiary**”) being a customer of BGMC Corporation, in the sum of approximately RM5.5 million, and unless the Beneficiary withdraws its demand or the Bank is restrained from performing its obligations, the Bank would effect payment of the sum demanded to the Beneficiary on 24 November 2020.

Based on the demand letter from the Beneficiary to the Bank, the said demand was related to a performance bond provided by BGMC Corporation to the Beneficiary for a development project, for which the Beneficiary alleged that BGMC Corporation has not duly performed its contractual obligation.

On 23 November 2020, through its solicitors, BGMC Corporation filed an application (the “**Application**”) to the Kuala Lumpur High Court against the Beneficiary, which restrains it from receiving the sum demanded by the Beneficiary. On 24 November 2020, the Kuala Lumpur High Court granted an interim injunction in favour of BGMC Corporation, which restrained the Beneficiary, their respective agents, employees and/or officers from effecting the claims of the performance bond or receiving the payment or part payment under the performance bond from the Bank until the disposal of the originating summons filed by BGMC Corporation against the Beneficiary, and it was further ordered that an inter-parte hearing for the Application would be held on 2 December 2020.

Further announcement will be made in respect of the progress of the case as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

For and on behalf of  
**BGMC International Limited**  
**Ching Hong Seng**  
*Executive Director*

Malaysia, 24 November 2020

*As at the date of this announcement, the Board comprises Dato’ Mohd Arifin Bin Mohd Arif (Vice-chairman), Dato’ Teh Kok Lee (Chief Executive Officer) and Ching Hong Seng as executive Directors; and Tan Sri Dato’ Seri Kong Cho Ha, Kua Choh Leang and Datuk Kamalul Arifin Bin Othman (Chairman) as independent non-executive Directors.*