

ACQUISITIONS AND DISPOSALS :: NON-MANDATORY DISCLOSURE :: ACQUISITION OF REMAINING 30% EQUITY INTEREST IN A MALAYSIAN SUBSIDIARY


0

* Asterisks denote mandatory information

Name of Announcer *	CSC HOLDINGS LTD
Company Registration No.	199707845E
Announcement submitted on behalf of	CSC HOLDINGS LTD
Announcement is submitted with respect to *	CSC HOLDINGS LTD
Announcement is submitted by *	Lee Quang Loong
Designation *	Company Secretary
Date & Time of Broadcast	11-Jun-2012 17:54:51
Announcement No.	00077

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	Acquisition of remaining 30% equity interest in a Malaysian Subsidiary
Description	Please refer to the attachment.
Attachments	 Acquisition_remaining_30_percent_interest_in_a_Malaysian_Subsiary.pdf Total size = 26K (2048K size limit recommended)



ACQUISITION OF REMAINING 30% EQUITY INTEREST IN A MALAYSIAN SUBSIDIARY

The Board of Directors (the "Board") of CSC Holdings Limited (the "Company", or together with its subsidiaries, the "Group") wishes to announce that the Company had on 11 June 2012 entered into a sale and purchase agreement with IJM Construction Sdn Bhd (the "Vendor") to acquire the latter's 30% equity interest in CSC Ground Engineering Sdn Bhd ("CSCGE").

The aforementioned transaction shall henceforth be referred to as the "Acquisition".

1. INFORMATION ON CSCGE

CSCGE, a private limited investment holding company incorporated and domiciled in Malaysia, is a 70%-owned subsidiary of the Company. The Vendor holds the remaining 30% of CSCGE.

CSCGE has a wholly-owned subsidiary, Borneo Geotechnic Sdn Bhd ("BG"). BG is a foundation and geotechnical specialist engaged in the construction of bored piles and diaphragm walls. BG is active predominantly in Malaysia.

Upon completion of the Acquisition, CSCGE will be a wholly-owned subsidiary of the Company.

2. CONSIDERATION

The consideration for the Acquisition shall be the aggregate sum of RM464,298 (the "Purchase Consideration"), payable in cash upon completion of the Acquisition.

The Purchase Consideration, which is approximately 30% of CSCGE's consolidated net tangible asset value at 31 December 2011, was arrived at on a willing buyer and willing seller basis.

The Acquisition is expected to be completed by 30 June 2012.

3. NON-DISCLOSEABLE TRANSACTION

Pursuant to Chapter 10 of the Listing Manual, the Acquisition constitutes a non-discloseable transaction.

The Acquisition will not have a material impact on the Group's earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2013.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition.

By Order of the Board

Lee Quang Loong
Company Secretary
11 June 2012