

General Announcement::Judgement against ex-employee of Vietnam subsidiary

Issuer & Securities

Issuer/ Manager	CSC HOLDINGS LIMITED
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Announcement Details

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Submitted By (Co./ Ind. Name)	Lee Quang Loong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.
Attachments	<p>Judgement against ex-employee of Vietnam Subsidiary.pdf</p> <p>Total size =23K</p>



JUDGMENT AGAINST EX-EMPLOYEE OF VIETNAM SUBSIDIARY

The Board of Directors (the “Board”) of CSC Holdings Limited (the “Company”) refers to the announcements made on 27 January 2013 and 12 April 2016 in relation to the police report lodged by its wholly owned subsidiary L&M Foundation Specialist (Vietnam) Limited Company (“LMVN”) against a former employee of LMVN.

On 16 August 2018, the Ho Chi Minh City People’s Court (the “Vietnam Court”) heard the appeal filed by the former employee seeking to overturn the initial conviction and the submissions filed by LMVN against the appeal. Following the hearing, the Vietnam Court has upheld its earlier verdict and found the former employee guilty of fraudulent misappropriation of VND 12.75 billion (approximately S\$ 0.78 million) from LMVN.

The former employee was sentenced to 7 years’ imprisonment and was ordered to make restitution for VND 6.07 billion (approximately S\$ 0.37 million) to LMVN. As of the date of this announcement, the former employee has surrendered an amount of VND 182 Million (approximately S\$11,000) and a car to the Vietnam Court. LMVN is seeking legal advice as to how to recover the balance of the misappropriated amount.

The Company had previously made full provisions in respect of the misappropriated amount in the financial years ended 31 March 2010, 2011 and 2012. The amount involved is not expected to have any material impact on the consolidated net tangible assets or consolidated earnings per share of the Company for the financial year ending 31 March 2019.

The Board will keep shareholders informed of any significant developments and will make necessary announcements at the appropriate time.

By the Order of the Board
CSC HOLDINGS LIMITED

Lee Quang Loong
Company Secretary
21 September 2018