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## **High Court Dismisses PKNS Claims Against Nusa Gapurna Development and MRCB**

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**Kuala Lumpur Sentral CBD, 27 February 2014** – Malaysian Resources Corporation Berhad (MRCB) wishes to announce that the High Court here today dismissed Perbadanan Kemajuan Negeri Selangor's (PKNS) claim against Nusa Gapurna Development Sdn Bhd (NGD) and MRCB, and allowed NGD's counterclaim against PKNS.

Yang Arif Datuk Hasnah Bt Dato' Mohammed Hashim, the presiding High Court judge, also ordered PKNS to pay costs of RM100,000, and RM50,000 to NGD and MRCB respectively. The High Court further declined to consider an oral application by PKNS for a temporary injunction to prevent the completion of the sale by NGD to MRCB, but instead directed PKNS to file a formal application.

PKNS had filed the suit against NGD and MRCB in June 2013, claiming that it has preemption rights over NGD's 70% stake in PJ Sentral, and that MRCB had procured a breach of contract by NGD. The High Court has now ruled that PKNS does not have preemption rights in the present case over NGD's 70% stake, and also that there was no procurement of a breach of contract by MRCB.

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On 1st August 2013, the High Court had also dismissed an application by PKNS for an interlocutory injunction to prevent the completion of the sale.

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#### **About MRCB**

MRCB is a leading urban property and infrastructure developer in the country. The Group specialises in civil, environmental and energy infrastructure development including beach rehabilitation projects, road works, road concessions, educational colleges, hospitals, power plants, and is the nation's biggest developer of high-voltage transmission networks.

As the master developer of Kuala Lumpur Sentral CBD, MRCB has constructed eight green buildings for this largest transport hub development in Malaysia, which also has the most number of FIABCI award winning buildings in one single location.

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