

WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR INSAS BERHAD - Members' Voluntary Winding-Up of a dormant subsidiary

INSAS BERHAD

Type	Announcement
Subject	WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR
Description	INSAS BERHAD - Members' Voluntary Winding-Up of a dormant subsidiary

Please refer to the attachment for the full text of the announcement.

Please refer attachment below.

Attachments

[Insas_MVWU of A Dormant Subsidiary \(SWSB\).pdf](#)
88.4 kB

Announcement Info

Company Name	INSAS BERHAD
Stock Name	INSAS
Date Announced	14 Mar 2024
Category	General Announcement for PLC
Reference Number	GA1-13032024-00010

INSAS BERHAD
- MEMBERS' VOLUNTARY WINDING-UP OF A DORMANT SUBSIDIARY

1. INTRODUCTION

The Board of Directors of Insas Berhad ("Insas" or "Company") wishes to announce that, Special Windfall Sdn Bhd ("SWSB"), a 60%-owned subsidiary of Insas, has been placed under members' voluntary winding-up ("Winding-Up") on 14 March 2024.

2. DETAILS OF SWSB

Date of Incorporation	Principal Activities Prior to Winding-Up	Issued and Paid-Up Share Capital
16 July 2012	Investment holding (Ceased operation in June 2015)	RM545,000 comprising 545,000 ordinary shares

SWSB is not a major subsidiary of Insas and is presently dormant.

3. APPOINTMENT OF LIQUIDATOR

Dato' Wong Gian Kui, a director of SWSB of No. 47-5, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur has been appointed as the Liquidator of SWSB, for the purpose of the Winding-Up.

4. RATIONALE FOR THE WINDING-UP

Insas Group has no intention to re-activate SWSB's operation and the Winding-Up will save future administrative time and costs in maintaining this subsidiary.

5. FINANCIAL EFFECT OF THE WINDING-UP

The Winding-Up will not have any material impact on the net assets per share, gearing and earnings per share of Insas Group for the financial year ending 30 June 2024 as well as the business operations of Insas Group.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors and major shareholders of Insas and/or persons connected with them have any interest, direct or indirect, in the Winding-Up.

This announcement is dated 14 March 2024.