



# YONGNAM HOLDINGS LIMITED

(Co Reg No 199407612N)  
(Judicial Managers Appointed)

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## RECEIPT OF LETTER OF DEMAND – SOON KIM ENGINEERING WORKS

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The judicial managers (the “**JMs**”) of Yongnam Holdings Limited (Judicial Managers Appointed) (the “**Company**”) wish to update that Yongnam Engineering Sdn Bhd (“**YESB**”), a wholly-owned subsidiary of the Company, has received a letter of demand dated 10 November 2023 (the “**LOD**”) from the solicitors of Soon Kim Engineering Works (“**SKEW**”) in relation to an Outstanding Sum (as defined herein) due to SKEW.

The LOD alleges that it had previously sent SKEW a notice of demand dated 8 August 2023 that instructed YESB to make payment of RM1,046,225.86 to SKEW (“**NOD**”). Pursuant to the NOD, YESB had made a part payment of RM50,000.00 to SKEW on 7 September 2023. The LOD alleges that YESB is liable to SKEW for the remaining sum of RM996,225.86, being the balance outstanding sum due from services rendered to YESB and payable by YESB to SKEW (the “**Outstanding Sum**”).

The LOD states that it serves as notice that unless YESB pays the Outstanding Sum to SKEW or its solicitors within seven days from 23 November 2023, SKEW will commence legal proceedings against YESB for recovery of the Outstanding Sum without further reference to YESB and in such an event all costs and disbursements incurred shall be borne by YESB.

The JMs will make further announcements on the SGXNET in the event there are any material developments which warrant disclosure, in compliance with its obligations under the Listing Manual.

**Shareholders, creditors and holders of existing debts and securities of the Company are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

For and On Behalf of the Company

Toh Ai Ling  
Joint and Several Judicial Manager  
28 November 2023

Seow Soon Yong  
Chief Executive Officer  
28 November 2023