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BGMC International Limited

璋利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1693)

**UPDATE ANNOUNCEMENT:
LITIGATION IN RELATION TO
VERY SUBSTANTIAL DISPOSAL – DISPOSAL OF INTEREST IN
95% ORDINARY SHARES OF BGMC BRAS POWER**

Reference is made to the announcement of BGMC International Limited (the “**Company**”) dated 27 June 2022 in relation to, among others, the Transaction contemplated under Deed of Arrangement with respect to the Group’s disposal of interest in 95% ordinary shares of BGMC Bras Power Sdn Bhd (the “**First Announcement**”), and the announcement of the Company dated 5 July 2022 in relation to a lawsuit commenced by Kazuomi Kaneto and DPI Solar 1 against, among others, the Company and its subsidiaries (the “**Second Announcement**”).

Unless otherwise specified, terms used in this announcement shall have the meanings as defined in the First Announcement and the Second Announcement.

The Board hereby announces that on 11 August 2022, the parties to the Suit (except two former directors of the Company) (“**Parties**”) had entered into a settlement agreement (the “**Settlement Agreement**”) on a confidential basis and without any admission of wrongdoing and/or liabilities on the part of any of the Parties, subject to the conditions as contained therein for the full and final settlement of the Suit and other legal proceedings brought against the Group (collectively “**Existing Legal Proceedings**”). Subject to fulfilment of the conditions of the Settlement Agreement, the Parties will be released from all claims arising out of or in connection with the Existing Legal Proceedings.

The Group does not have any additional financial obligations to facilitate the Settlement Agreement except for BGMC Corporation’s Repayment to Sparks Energy 1 in the amount of RM89,300,000 and repayment of Existing Payable (being RM176,555.49) owed by BGMC Bras Power to Sparks Energy 1, details of which are set out in the Company’s announcement dated 27 June 2022.

Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares of BGMC.

For and on behalf of
BGMC International Limited
Datuk Kamalul Arifin Bin Othman
Chairman and Independent Non-Executive Director

Malaysia, 16 August 2022

As at the date of this announcement, the Board comprises Dato' Teh Kok Lee (Chief Executive Officer) as executive Director; and Datuk Kamalul Arifin Bin Othman (Chairman), Kua Choh Leang and Datuk Kang Hua Keong as independent non-executive Directors.