

## PRESS RELEASE FOR IMMEDIATE RELEASE

### VERTICE BERHAD AWARDED CONSTRUCTION CONTRACT WORTH RM22.0 MILLION

Announced Improved Quarterly Financial Results

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KUALA LUMPUR, MALAYSIA – 29 NOVEMBER 2017

**Vertice Berhad (“Vertice” or “the Group”)**, formerly known as Voir Holdings Berhad is pleased to announce that its wholly owned subsidiary, Million Twilight Sdn. Bhd. (“Million Twilight”) today received a letter of award (“LA”) for a total contract sum of **Ringgit Malaysia Twenty One Million Nine Hundred Seventy Eight Thousand Three Hundred Eighty Nine and Eighty Sen Only (RM21,978,389.80)** from Magjaya Resources (M) Sdn. Bhd. (“the Client”) for the construction of one block of affordable apartments (“the Project”).

The Project is located on Lot 740, Lorong Sungai Emas, Seksyen 2, Bandar Baru Ferringhi, Pulau Pinang which covers:

- 19 storeys of affordable apartments (232 units)
- 5 storeys of carparks
- 2 storeys of recreational center

The construction works of the Project will take approximately twenty-one (21) months commencing from 1<sup>st</sup> December 2017 to 31<sup>st</sup> August 2019.

#### **Q3FYE2017 Financial Results**

The Group also announced its third quarter result for the period ended 30 September 2017 for the financial year ending 31 December 2017 (“Q3FY2017”) with a revenue of RM43.9 million. During the period under review, the Group also announce a loss after tax (“LAT”) of RM0.3 million, which has been an improvement as compared to 1QFYE2017 and 2QFYE2017 financial results which recorded a LAT of RM0.5 million and RM1.2 million respectively.

The Group’s LAT recorded was mainly due the one-off expense that was incurred for the proposed corporate exercise which was held during the year. The corporate exercise proposal fees incurred had off-set the profits earned from the apparel, footwear and accessories and construction segment. Excluding the one-off corporate exercise expense, the Group's LAT would have been a profit after tax (“PAT”) of RM0.1 million.

#### **EGM Corporate Exercises and Results**

On 22 November 2017, the Group had successfully completed its corporate proposals with **all the resolutions carried with 100% vote in favour**. The corporate proposal that were approved by shareholders are: -

1. **Proposed share subscription of 3,500,000 new ordinary shares** representing **13.21%** equity interest in Consortium Zenith Construction Sdn Bhd (formerly known as

Consortium Zenith BUCG Sdn Bhd) (“Consortium Zenith”) for a cash consideration of **RM9.86 million**

2. **Proposed disposal** of the entire equity interest its wholly owned subsidiary, Applemints Apparels Sdn Bhd (“Applemints Apparels”) for a cash consideration of **RM21.0 million** to TDST Sdn Bhd (“TDST”) a licensee of TANGS
3. **Proposed diversification of the principal activities** of the company and its subsidiaries to include **construction, property development, property investment, infrastructure projects and toll concession business**
4. **Proposed change of name from “Voir Holdings Berhad” to “Vertice Berhad”**
5. Proposed establishment of a share issuance scheme (“SIS”) of up to 15% of the issued share capital (excluding treasury shares) of the Company (“Proposed SIS”).

**Vertice’s Chairman, Dato’ Zarul Ahmad remarked,** “I am pleased to announce that we have secured another construction contract, with this being from Magjaya Resources worth RM21.0 million. With this award, we will be able to continue to pave the way to enhance the Group’s prospects from the Construction industry considering the challenging prospects in the fashion retailing business.

While our 3QFY2017 results were still in the red, we are encouraged that the construction and fashion retailing segments continued to record profits with the Group’s losses being mainly due to a one-off expense for the corporate exercise which was recently conducted. With the exclusion of the one-off corporate exercise expense, the Group would have recorded a net profit of RM0.1 million.

Finally, we are very delighted that the EGM for the proposals was concluded last Wednesday with all the resolutions carried with 100% vote in favour. This is a major milestone for the Group as we transform from Voir Berhad, a fashion retailer to Vertice Berhad – a diversified group with additional income streams from construction, infrastructure, property investment, property development and toll concession.”

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## **ABOUT VERTICE BERHAD**

**Vertice Berhad (“Vertice” or “the Group”)** formally known as Voir Holdings Berhad is a well-known fashion retailer in the domestic fashion retail industry with over 30 years of presence in Malaysia successfully carrying more than 15 brands under its belt. In the last quarter of 2016, the Group ventured into construction activities through its wholly owned subsidiary, Million Twilight Sdn Bhd to diversify its income streams.

On 22 November 2017, the Group’s multiple proposals was 100% approved by shareholders. The proposals include the share subscription of 13.21% of Consortium Zenith Construction Sdn Bhd which was awarded the RM6.3 billion Penang Mega Infrastructure Project in 2013, the disposal of its Applemints Apparel subsidiary, change of name to Vertice Berhad, diversification of the principal activities of the Group and a share issuance scheme.

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