

PRESS RELEASE

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TALIWORKS CORPORATION
LGB Group

TALIWORKS TO COMMENCE OPERATION UNDER THE PENGURUSAN AIR SELANGOR SDN. BHD.

Kuala Lumpur, 13 September 2019 – Taliworks Corporation Berhad (“**Taliworks**” or “**the Company**”), an established infrastructure company primarily engaged in water treatment, supply and distribution, highway and toll management, construction and engineering, is pleased to announce that all the agreements entered into by its wholly-owned subsidiary company, Sungai Harmoni Sdn. Bhd. (“**Sungai Harmoni**”) on 24 May 2019 on matters relating to the operations and maintenance of the Sungai Selangor Water Treatment Plant Works Phase 1 (“**SSP1**”) have become unconditional and been completed on even date. As part of the completion, Sungai Harmoni has also received the Individual License pursuant to Section 9 of the Water Services Industry Act 2006 from the Minister of Water, Land and Natural Resources on 12 September 2019.

With the completion of the agreements, Sungai Harmoni will commence operating and maintaining the SSP1 under the Bulk Water Supply Agreement (“**BWSA**”) from 13 September 2019 onwards and will be receiving an upfront sum equal to 10% of the settlement sum under the Termination and Settlement Agreement (“**TSA**”) no later than 14 days from 12 September 2019. The balance settlement sum with interest of 5.25% per annum, will be payable in 9 annual instalments.

“We are delighted to be able to finally draw down the curtains to this long-standing water restructuring exercise. The repayment of the outstanding receivables under the TSA and the stable recurring income under the BWSA will further strengthen our cash flow position, allowing us to continue to grow our strong business foundation and deliver good long-term growth prospects. We remain strong in our commitment to reward our shareholders, in line with our dividend policy,” said Taliworks Executive Director Dato’ Ronnie Lim.

ABOUT TALIWORKS CORPORATION BERHAD

Taliworks Corporation Berhad (“Taliworks” or the “Company”) is listed on the Main Market of Bursa Malaysia Securities Berhad. Taliworks is an established infrastructure company engaged in water treatment, supply and distribution, highway and toll management, waste management and construction and engineering with a market capitalisation of RM1.8 billion as at 12 September 2019.

The Company is currently focusing on mature operational cash-generating utilities/infrastructure business to support their high dividend payout policy. The Company is listed under Utilities Sector (Name & Code: TALIWRK & 8524).

For more information about Taliworks Corporation Berhad, please visit www.taliworks.com.my.

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