

# TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS CN ASIA CORPORATION BHD ("CN ASIA" or "the Company") Proposed Debt Settlement of Amount Owing to Southborn Capital Sdn Bhd via issuance of shares of Inix Technologies Holdings Berhad

## CN ASIA CORPORATION BHD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	CN ASIA CORPORATION BHD ("CN ASIA" or "the Company") Proposed Debt Settlement of Amount Owing to Southborn Capital Sdn Bhd via issuance of shares of Inix Technologies Holdings Berhad

The Board of Directors of CN Asia is pleased to announce that the Company together with its wholly owned subsidiary, Southborn Capital Sdn Bhd ("Southborn"), had on 28 January 2022 entered into a Settlement Agreement ("SA" or the "Agreement") with INIX Technologies Holdings Berhad ("INIX") and its wholly-owned subsidiary, INIX Glove Manufacturing Sdn Bhd ("IGMSB") to settle a loan together with interest accrued thereon, up to 30 June 2022 of RM8,160,000 ("Settlement Sum") extended by Southborn to IGMSB, via the issuance and allotment of 108,800,000 new ordinary shares of INIX ("Settlement Shares") to CNAsia at an issue price of RM0.075 per Settlement Share ("Issue Price"), representing approximately a 19.44% discount to the 5-day volume weighted average price ("VWAP") of INIX shares calculated up to 27 January 2022, being the last practicable day preceding the date of this Agreement ("Proposed Debt Settlement" or "Proposal").

Please refer to the attached file for the full text of the announcement.

This announcement is dated 28 January 2022.

Please refer attachment below.

### Attachments

[CNAsia-Inix-Full Announcement\\_FINAL.pdf](#)

118.7 kB

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Company Name	CN ASIA CORPORATION BHD
Stock Name	CNASIA
Date Announced	28 Jan 2022
Category	General Announcement for PLC
Reference Number	GA1-28012022-00091