

OTHERS Diversified Gateway Solutions Berhad - Special Dividend and Variation to Utilisation of Proceeds from Disposal Exercise

DIVERSIFIED GATEWAY SOLUTIONS BERHAD

Type	Announcement
Subject	OTHERS
Description	Diversified Gateway Solutions Berhad - Special Dividend and Variation to Utilisation of Proceeds from Disposal Exercise

The Board of Directors of Diversified Gateway Solutions Berhad ("DGSB") is pleased to declare a special dividend of 0.4 sen per ordinary share in respect of the financial year ending 30 June 2020 in accordance with the proposed utilisation of proceeds from the disposal of 100% equity interest in ISS Consulting (Thailand) Ltd as set out in the Circular to shareholders dated 22 November 2019 ("Circular"). However, the Board has decided to reduce the amount of this special dividend from RM6 million (as provided in the Circular) to approximately RM3 million to conserve DGSB's cash reserves in view of the expected business challenges arise from the on-going COVID-19 global pandemic and the Movement Control Order ("MCO") in Malaysia. The RM3 million conserved from this variation will be utilised towards providing additional working capital of DGSB Group.

The utilisation of the balance of the RM32.0 million raised remains unchanged.

The entitlement and payment date of the special dividend will be announced at a later date after the lifting of the MCO.

This announcement is dated 30 March 2020.

Announcement Info

Company Name	DIVERSIFIED GATEWAY SOLUTIONS BERHAD
Stock Name	DGSB
Date Announced	30 Mar 2020
Category	General Announcement for PLC
Reference Number	GA1-27032020-00024