



12 AUG, 2025

## KNM creditors agree to cut RM182 mil from unit's RM1.93 bil debt

The Edge CEO Morning Brief, Malaysia

Page 1 of 2

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KUALA LUMPUR (Aug 11): Practice Note 17 (PN17) KNM Group Bhd's (KL:KNM) scheme creditors have approved the group's scheme of arrangement that will see them shave off RM182.04 million of interest and penalties from RM1.93 billion owed by the group's wholly owned unit.

The requisite majority — 75% — of scheme creditors of each respective class approved the scheme at the court-convened meeting on Monday, the oil and gas services provider announced in a bourse filing.

“The proposed scheme of arrangement will become binding on the scheme companies and their scheme creditors upon an order of sanction being made by the High Court and upon such order being lodged with the Companies Commission of Malaysia,” it added.

The scheme involves creditors agreeing to waive RM182.04 million in interest and penalties owed by KNM's wholly owned unit, KNM Process Systems Sdn Bhd (KNMPS).

This reduces KNMPS's total debt from RM1.93 billion to RM1.75 billion.

At the group level, KNM owes a total of RM1.23 billion to its scheme creditors.

Most of this debt will be handled and repaid by its subsidiary KNM Process Systems Sdn Bhd (KNMPS) under the agreed scheme.

However, RM4.24 million (in other payables) and RM10.85 million (in intercompany debt) will not be covered by KNMPS and remain under KNM's direct responsibility.



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Page 2 of 2

### SUMMARIES

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