



## **Press Release**

**For Immediate Distribution**

### **SERBA DINAMIK HOLDINGS BERHAD EYEING TO COMPLETE STATUTORY AUDIT AND INDEPENDENT REVIEW**

*The Group is targeting to finalise its audited financial results by end September and annual report by October*

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**KUALA LUMPUR, 26 MAY 2021 - Serba Dinamik Holdings Berhad (“Serba Dinamik Holdings” or the “Group”),** a global integrated engineering services provider, today announced that the Group has responded to matters brought up by its external auditor, KPMG PLT (“KPMG”) pertaining to its annual statutory audit for the financial year ended 31 December 2020 (“FYE2020”).

**Group Managing Director / Group Chief Executive Director of Serba Dinamik Holdings, Dato’ Dr. Ir. Ts. Mohd. Abdul Karim bin Abdullah (“Dato’ Karim”)** expressed, “The Group’s management has taken prompt action to address the matters much earlier prior to the announcement made to Bursa Malaysia on 26 May 2021. As far as we are concerned, we have not changed our business structure materially since the initial public offering (“IPO”) in 2017 and have worked with KPMG, whose auditors are familiar with our operations, since 2013. As far as the management is aware, we have been conducting our business professionally”.

“We have also engaged potential international independent firms to assess the veracity and accuracy of the matters brought up by the external auditor after consulting with Bursa Securities as time is now of essence given that we need to prepare for the Group’s annual report for publication by 31 October 2021, resulted of change of our financial year end to 30 June. The audit for FYE2020 has had its share of challenges given the impact of the COVID-19 pandemic in the markets where the Group has a presence at more than 20 countries. This has certainly presented challenges to finalise the financial statement”.

“We are in the midst of finalising the terms of appointment of the independent firm and are expected to confirm the appointment as soon as possible. We will accord the to-be-appointed independent firm the time and space to verify the matters with accuracy and veracity. We will be updating promptly any material developments in a transparent manner”.

“We understand the concerns of our stakeholders and shareholders and ask for their understanding and patience on the matters raised. Please be assured that the Board and management remain

committed in safeguarding your interests. In the meantime, day-to-day operations will continue and we appreciate the support of stakeholders and shareholders in resolving this matter”.

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#### **ABOUT SERBA DINAMIK HOLDINGS BERHAD**

**Serba Dinamik Holdings Berhad** (“**Serba Dinamik Holdings**”) was incorporated as a private limited company in Malaysia, under the name of Serba Dinamik Holdings Sdn Bhd on 2 December 2015, and was subsequently converted into a public limited company on 13 May 2016. Established in 1993, Serba Dinamik Holdings, through its subsidiaries, provides engineering solutions servicing to the oil and gas and power generation industries with operations in Malaysia, Indonesia, United Arab Emirates, and United Kingdom. Serba Dinamik Holdings is an investment holding company and is principally involved in the provision of management services.

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