

GENERAL ANNOUNCEMENT::UPDATE ON LITIGATION

Issuer & Securities

Issuer/ Manager

SUNRIGHT LIMITED

Securities

SUNRIGHT LTD - SG1B17008288 - S71

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

17-Jun-2020 17:33:35

Status

New

Announcement Sub Title

Update on Litigation

Announcement Reference

SG200617OTHRKG4T

Submitted By (Co./ Ind. Name)

Christina Foong

Designation

Company Secretarial Executive

Effective Date and Time of the event

17/06/2020 17:34:00

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[Sunright Annt Update on Litigation 20200617.pdf](#)

Total size =61K MB



SUNRIGHT LIMITED
(Co. Reg. No.: 197800523M)
1093 Lower Delta Road, #02-01/08
Singapore 169204
Tel: (65) 62725842 Fax: (65) 62768426

ANNOUNCEMENT

UPDATE ON LITIGATION

The Board of Directors of Sunright Limited (the “Company”) refers to the announcements made on 13 May 2019 and 17 July 2019 (the “Announcements”) in relation to the Complaint filed by Weatherford International, LLC and Weatherford U.S. L.P. (“Claimants”) in the District Court in Midland County, Texas (“Court”) against KES (USA) Inc., a predecessor entity of the Company’s wholly-owned subsidiary, KESI (the “Case”).

The Board wishes to update that the Claimants had been granted a motion to lift the “Notice of Suggestion of Pendency of Bankruptcy and Automatic Stay of Proceeding”. This development will result in the re-start of the legal process on the Case. KESI continues to believe that Claimants’ allegations are without merit and will seek opportunities to remove itself from the Case.

Further announcements will be made as and when there are material developments relating to the Case.

By Order of the Board

Adeline Lim Kim Swan

Company Secretary

17 June 2020