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Tricor Investor & Issuing House Services Sdn Bhd (11324-H)
(formerly known as Equiniti Services Sdn Bhd)
(A wholly owned subsidiary of Tricor Services (Malaysia) Sdn Bhd)

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PRESS RELEASE

22 June 2015

FOR IMMEDIATE RELEASE

XIN HWA
XIN HWA HOLDINGS BERHAD

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INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING PUBLIC ISSUE OF 37,782,000 NEW ORDINARY SHARES OF RM0.50 EACH AND OFFER FOR SALE OF 16,218,000 SHARES AT AN ISSUE/OFFER PRICE OF RM0.70 PER SHARE PAYABLE IN FULL UPON APPLICATION.

Tricor Investor & Issuing House Services Sdn Bhd ("TIIH") *(formerly known as Equiniti Services Sdn Bhd)* wish to announce that the IPO of Xin Hwa Holdings Berhad ("Xin Hwa") available for public subscription has been oversubscribed.

The IPO exercise comprises the following:-

Public Issue of 37,782,000 new ordinary shares of RM0.50 each in the following manner:

- 9,000,000 new ordinary shares available for application by the Malaysian public;
- 3,000,000 new ordinary shares available for application by the eligible directors, employees and other persons who have contributed to the success of Xin Hwa group;
- 2,000,000 new ordinary shares available for application by Bumiputera Investors approved by the Ministry of International Trade and Industry, Malaysia. ("MITI");
- 23,782,000 new ordinary shares available for application by way of private placement to selected investors; and

Offer for Sale of 16,218,000 ordinary shares by way of placement to Bumiputera Investors approved by MITI.

A total of 8,314 applications for 177,679,600 IPO Shares with a value of **RM124,375,720** were received from the Malaysian Public for 9,000,000 IPO Shares made available for Public subscription, which represents an overall oversubscription rate of **18.74** times. For the Bumiputera portion a total of 4,624 applications for 84,414,300 IPO Shares were received which represents an oversubscription rate of 17.76 times. For the Public portion a total of 3,690 applications for 93,265,300 IPO Shares were received which represents an oversubscription rate of 19.73 times.

The 3,000,000 IPO Shares available for application by the eligible directors, employees and other persons who have contributed to the success of Xin Hwa group have been fully subscribed.

In addition, the placement agent has confirmed that 18,218,000 IPO Shares available for private placement to Bumiputera Investors approved by MITI and 23,782,000 IPO Shares available for private placement to selected investors have been fully placed out respectively.

The notices of allotment will be mailed to all successful applicants on or before 26 June 2015.

Public Investment Bank Berhad is the Principal Adviser, Sole Underwriter and Sole Placement Agent for this IPO exercise.

TIIH as the Issuing House