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

PRESS RELEASE

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FOR IMMEDIATE RELEASE

21 December 2016

FOUNDPAC GROUP BERHAD
(Company No. 1165946-H)
(Incorporated in Malaysia under the Companies Act, 1965)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING (A) PUBLIC ISSUE OF 40,000,000 NEW ORDINARY SHARES AND (B) OFFER FOR SALE OF 92,000,000 SHARES OF RM0.10 EACH AT AN ISSUE PRICE OF RM0.54 PER SHARE PAYABLE IN FULL UPON APPLICATION

Tricor Investor & Issuing House Services Sdn Bhd ("TIIH") wishes to announce that the IPO of FoundPac Group Berhad ("FoundPac") available for public subscription has been oversubscribed.

The IPO exercise comprises the following:-

A. Public Issue of 40,000,000 new ordinary shares ("New Shares")("Public Issue") in the following manner:-
   - 18,500,000 New Shares made available for application by the Malaysian public;
   - 10,500,000 New Shares made available for application by the eligible directors, employees and business associates (including any other persons who have contributed to the success of FoundPac) ("Pink Form Allocation");
   - 11,000,000 New Shares made available for application by way of private placement to identified investors; and

B. Offer for Sale of 92,000,000 shares in the following manner:-
   - 55,000,000 shares by way of placement to identified investors; and
   - 37,000,000 shares by way of placement to Bumiputera investors approved by the Ministry of International Trade and Industry (MITI)

A total of 6,540 applications for 281,334,000 new Shares with a value of RM151,920,360.00 were received from the Malaysian public for 18,500,000 new Shares made available for public subscription, which represents an overall oversubscription rate of 14.21 times. For the Bumiputera portion, a total of 2,921 applications for 96,847,600 new Shares were received which represents an oversubscription rate of 9.47 times. For the other Malaysian public portion, a total of 3,619 applications for 184,486,400 new Shares were received which represents an oversubscription rate of 18.94 times

Of the 10,500,000 New Shares made available under the Pink Form Allocation, 9,810,400 New Shares were subscribed and the balance of 689,600 New Shares were clawed back to the private placement under the Public Issue ("Balance").

In addition, the placement agent has confirmed that the 11,000,000 New Shares and Balance of 689,600 New Shares from the Pink Form Allocation by way of private placement to identified investors, 55,000,000 shares by way of placement to identified investors and 37,000,000 shares by way of placement to Bumiputera investors approved by MITI have been fully placed out.

The notices of allotment will be despatched to all successful applicants on or before 28 December 2016.

TA Securities Holdings Berhad is the Principal Adviser, Sole Underwriter and Sole Placement Agent for this IPO exercise.