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

PRESS RELEASE

2 July 2019

FOR IMMEDIATE RELEASE

UWC

UWC BERHAD
(Company No. 1274239-A)
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF UWC BERHAD ("UWC") ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 70,000,000 NEW ORDINARY SHARES IN UWC ("ISSUE SHARES") AND AN OFFER FOR SALE OF 33,015,000 EXISTING ORDINARY SHARES IN UWC ("OFFER SHARES") AT AN ISSUE/OFFER PRICE OF RM0.82 PER IPO SHARE PAYABLE IN FULL UPON APPLICATION

Tricor Investor & Issuing House Services Sdn Bhd wishes to announce that the IPO of UWC available for application by the Malaysian public has been oversubscribed.

The IPO exercise comprises:

(i) Public issue of 70,000,000 Issue Shares in the following manner:

- 20,000,000 Issue Shares available for application by the Malaysian public, out of which:

  (a) 10,000,000 Issue Shares available for application by Bumiputera public investors; and
  (b) 10,000,000 Issue Shares available for application by public investors;

- 3,000,000 Issue Shares available for application by the eligible directors and employees who have contributed to the success of UWC and its subsidiaries (collectively, the "**Eligible Persons**");

- 47,000,000 Issue Shares by way of private placement to identified Bumiputera investors approved by the Ministry of International Trade and Industry; and

(ii) Offer for sale of 33,015,000 Offer Shares by way of private placement to selected investors.

A total of 4,274 applications for 119,570,900 Issue Shares with a value of RM98,048,138 were received from the Malaysian public, representing an overall oversubscription rate of 4.98 times. For the Bumiputera portion, a total of 1,372 applications for 29,024,500 Issue Shares were received, representing an oversubscription rate of 1.90 times. For the public portion, a total of 2,902 applications for 90,546,400 Issue Shares were received, representing an oversubscription rate of 8.05 times.

The 3,000,000 Issue Shares available for application by the Eligible Persons have also been fully subscribed.

In addition, Hong Leong Investment Bank Berhad as the Placement Agent has confirmed that the 80,015,000 IPO Shares by way of private placement to identified Bumiputera investors approved by the Ministry of International Trade and Industry and the selected investors have been fully placed out.

The notices of allotment will be posted to all successful applicants on or before 8 July 2019.

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