PRESS RELEASE

24 July 2019 **FOR IMMEDIATE RELEASE**

TASHIN

TASHIN HOLDINGS BERHAD

(Company No. 1242878-H)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 59,329,000 NEW ORDINARY SHARES ("SHARES") AND AN OFFER FOR SALE OF 55,489,000 EXISTING SHARES AT AN ISSUE/OFFER PRICE OF RM0.58 PER SHARE, PAYABLE IN FULL UPON APPLICATION

Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") wishes to announce that the IPO of Tashin Holdings Berhad ("**TASHIN**") available for application by the Malaysian public has been oversubscribed.

(I) The IPO exercise comprising a public issue of 59,329,000 new Shares in the following manner:

- 17,449,600 new Shares made available for application by the Malaysian Public, out of which:
  - i. 8,724,800 new Shares made available to Bumiputera public investors; and
  - ii. 8,724,800 new Shares made available to public investors;
- 8,724,800 new Shares made available for application by the eligible Directors and employees as well as Directors and employees of Prestar Resources Berhad ("Prestar") and its subsidiaries;
- 17,449,600 new Shares made available for application by the entitled shareholders of Prestar ("Restricted Offering"); and
- 15,705,000 new Shares by way of private placement to selected Bumiputera investors approved by the Ministry of International Trade and Industry ("MITI").

(II) Offer for sale of 55,489,000 existing Shares in the following manner:

- 19,194,100 existing Shares by way of private placement to selected Bumiputera investors approved by the MITI; and
- 36,294,900 existing Shares by way of private placement to selected investors.

A total of 3,246 applications for 112,078,000 new Shares with a value of RM65,005,240.00 were received from the Malaysian public for 17,449,600 new Shares made available for application by the Malaysian Public, which represents an overall oversubscription rate of 5.42 times. For the Bumiputera portion, a total of 1,359 applications for 42,038,500 new Shares were received, which represents an oversubscription rate of 3.82 times. For the public portion, a total of 1,887 applications for 70,039,500 new Shares were received, which represents an oversubscription rate of 7.03 times.

The 8,724,800 new Shares available for application by the eligible Directors and employees as well as Directors and employees of Prestar and its subsidiaries have been fully subscribed.

The total valid applications received under the Restricted Offering were 13,293,800 Issue Shares, representing a subscription rate of 76.18%. In accordance with Section 4.11.1 of the Prospectus dated 25 June 2019, the 4,155,800 unsubscribed Shares were made available for application by the Malaysian Public via balloting.

In addition, the Placement Agent has confirmed that the 71,194,000 Shares made available for application by way of private placement to selected investors and selected Bumiputera investors approved by MITI have been fully placed out.

The notices of allotment will be posted to all successful applicants on or before 31 July 2019.

M&A Securities Sdn Bhd is the Adviser, Sponsor, Managing Underwriter, Joint Underwriter and Placement Agent for this IPO exercise.