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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

12 September 2019

FOR IMMEDIATE RELEASE

MTAG

MTAG GROUP BERHAD

(Company No. 1262041-V)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 136,323,500 NEW ORDINARY SHARES AND AN OFFER FOR SALE OF 68,161,500 EXISTING SHARES AT AN ISSUE/OFFER PRICE OF RM0.53 PER SHARE, PAYABLE IN FULL UPON APPLICATION

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

The IPO exercise comprises:

1. Public issue of 136,323,500 new ordinary shares in MTAG (**"Shares"**) in the following manner:

   - 34,081,000 new Shares made available for application by the Malaysian public, out of which:

     i. 17,040,500 new Shares made available to Bumiputera public investors; and
     ii. 17,040,500 new Shares made available to public investors;

   - 14,006,700 new Shares made available for application by the eligible directors, employees and persons who have contributed to the success of MTAG group;

   - 68,161,500 new Shares by way of private placement to identified Bumiputera investors approved by the Ministry of International Trade and Industry, and

   - 20,074,300 new Shares by way of private placement to selected investors; and

2. Offer for sale of 68,161,500 existing Shares by way of private placement to selected investors.

A total of 3,518 applications for 164,917,700 new Shares with a value of RM87,406,381.00 were received from the Malaysian public for 34,081,000 new Shares made available for application by the Malaysian public, which represents an overall oversubscription rate of 3.84 times. For the Bumiputera portion, a total of 1,639 applications for 47,700,800 new Shares were received, which represents an oversubscription rate of 1.80 times. For the public portion, a total of 1,879 applications for 117,216,900 new Shares were received, which represents an oversubscription rate of 5.88 times.

The 14,006,700 new Shares available for application by the eligible directors, employees and persons who have contributed to the success of MTAG group have also been fully subscribed.

In addition, the Placement Agent has confirmed that the 156,397,300 Shares made available for application by way of private placement to selected investors and Bumiputera investors approved by the Ministry of International Trade and Industry, have been fully placed out.

The notices of allotment will be posted to all successful applicants on or before 20 September 2019.

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