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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

14 July 2020 **FOR IMMEDIATE RELEASE**

OCEAN VANTAGE HOLDINGS BERHAD

(Registration No. 2018010136887 (1298917-H))

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF OCEAN VANTAGE HOLDINGS BERHAD ("OCEAN VANTAGE") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 82,200,000 NEW ORDINARY SHARES AND AN OFFER FOR SALE OF 41,100,000 EXISTING SHARES AT AN ISSUE/OFFER PRICE OF RM0.26 PER SHARE, PAYABLE IN FULL UPON APPLICATION

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

The IPO exercise comprises:

1. Public issue of 82,200,000 new ordinary shares in OCEAN VANTAGE (**"Shares"**) in the following manner:

   - 20,550,000 new Shares made available for application by the Malaysian public, out of which:

     i. 10,275,000 new Shares made available to Bumiputera public investors; and
     ii. 10,275,000 new Shares made available to public investors;

   - 4,110,000 new Shares made available for application by the eligible directors and employees; and

   - 57,540,000 new Shares by way of private placement to selected investors;

2. Offer for sale of 41,100,000 existing Shares by way of private placement to selected investors.

A total of 5,509 applications for 347,297,500 new Shares with a value of RM90,297,350.00 were received from the Malaysian public for 20,550,000 new Shares made available for application by the Malaysian public, which represents an overall oversubscription rate of 15.90 times. For the Bumiputera portion, a total of 2,585 applications for 110,392,000 new Shares were received, which represents an oversubscription rate of 9.74 times. For the public portion, a total of 2,924 applications for 236,905,500 new Shares were received, which represents an oversubscription rate of 22.06 times.

The 4,110,000 new Shares available for application by the eligible directors and employees have also been fully subscribed.

In addition, the Placement Agent has confirmed that the 98,640,000 Shares made available for application by way of private placement have been fully placed out.

The notices of allotment will be posted to all successful applicants on or before 21 July 2020.

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

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