PRESS RELEASE

tricor

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

26 March 2021

FOR IMMEDIATE RELEASE

VOLCANO

VOLCANO BERHAD

(Registration No.: 201801004790 (1266804-D))

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF VOLCANO BERHAD ("VOLCANO") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 25,000,000 NEW ORDINARY SHARES AND AN OFFER FOR SALE OF 35,000,000 EXISTING SHARES AT AN ISSUE/OFFER PRICE OF RM0.35 PER SHARE, PAYABLE IN FULL UPON APPLICATION

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

The IPO exercise comprises:

(A) Public issue of 25,000,000 new ordinary shares in VOLCANO (**"Shares"**) in the following manner:

i. 8,250,000 new Shares made available for application by the Malaysian public, out of which:

a. 4,125,000 new Shares made available to Bumiputera public investors; and
b. 4,125,000 new Shares made available to public investors;

ii. 8,250,000 new Shares made available for application by the eligible directors, key senior management personnel, employees and business associates (including any other persons who have contributed to the success of VOLCANO and its subsidiaries); and

iii. 8,500,000 new Shares by way of private placement to identified investors; and

(B) Offer for sale of 35,000,000 Shares in the following manner:

i. 14,375,000 Shares by way of private placement to identified investors; and

ii. 20,625,000 Shares by way of private placement to identified Bumiputera investors approved by the Ministry International Trade and Industry.

A total of 23,838 applications for 1,465,217,500 new Shares with a value of RM512,826,125 were received from the Malaysian public for 8,250,000 new Shares made available for application by the Malaysian public, which represents an overall oversubscription rate of 176.60 times. For the Bumiputera portion, a total of 11,624 applications for 594,434,200 new Shares were received, which represents an oversubscription rate of 143.11 times. For the public portion, a total of 12,214 applications for 870,783,300 new Shares were received, which represents an oversubscription rate of 210.10 times.

The 8,250,000 new Shares available for application by the eligible directors, key senior management personnel, employees and business associates (including any other persons who have contributed to the success of VOLCANO and its subsidiaries) have also been fully subscribed.

In addition, the Placement Agent has confirmed that the 43,500,000 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 5 April 2021.

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