PRESS RELEASE

21 June 2021 **FOR IMMEDIATE RELEASE**

NESTCON

NESTCON BERHAD

(202001008684 (1365004-W))

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF NESTCON BERHAD ("NESTCON") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 160,955,400 NEW ORDINARY SHARES AND AN OFFER FOR SALE OF 32,192,000 EXISTING SHARES AT AN ISSUE/OFFER PRICE OF RM0.28 PER SHARE, PAYABLE IN FULL UPON APPLICATION

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

The IPO exercise comprises:

1. Public issue of 160,955,400 new ordinary shares in NESTCON (**"Shares"**) in the following manner:

   - 32,192,000 new Shares available for application by the Malaysian public, out of which:
     i. 16,096,000 new Shares available to Bumiputera public investors; and
     ii. 16,096,000 new Shares available to public investors;

   - 32,192,000 new Shares available for application by the eligible Directors, employees and persons who have contributed to the success of NESTCON;

   - 80,475,400 new Shares by way of private placement to selected Bumiputera Investors approved by The Ministry of International Trade and Industry; and

   - 16,096,000 new Shares by way of private placement to selected investors

2. Offer for sale of 32,192,000 existing Shares by way of private placement to selected investors.

A total of 22,673 applications for 1,871,318,100 new Shares with a value of RM523,969,068.00 were received from the Malaysian public for 32,192,000 new Shares made available for application by the Malaysian public, which represents an overall oversubscription rate of 57.13 times. For the Bumiputera portion, a total of 11,281 applications for 712,728,700 new Shares were received, which represents an oversubscription rate of 43.28 times. For the public portion, a total of 11,392 applications for 1,158,589,400 new Shares were received, which represents an oversubscription rate of 70.98 times.

The 32,192,000 new Shares available for application by the eligible Directors, employees and persons who have contributed to the success of NESTCON have also been fully subscribed.

In addition, the Placement Agent has confirmed that the 128,763,400 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 28 June 2021.

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