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

PRESS RELEASE

2 July 2021

FOR IMMEDIATE RELEASE

RAMSSOLGROUP

RAMSSOL GROUP BERHAD

Registration No. 201901001120 (1310446-A)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF RAMSSOL GROUP BERHAD ("RAMSSOL") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 55,760,000 NEW ORDINARY SHARES AND AN OFFER FOR SALE OF 22,304,000 EXISTING SHARES AT AN ISSUE/OFFER PRICE OF RM0.45 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 Ramssol available for application by the Malaysian public has been oversubscribed.

The IPO exercise comprises:

(A) Public issue of 55,760,000 new ordinary shares in Ramssol ("**Shares**") in the following manner:

(i) 11,200,000 new Shares available for application by the Malaysian public, out of which:

a) 5,600,000 new Shares made available to Bumiputera public investors; and
b) 5,600,000 new Shares made available to public investors;

(ii) 5,600,000 new Shares made available for application by the eligible directors, employees and business associates of Ramssol and its subsidiaries;

(iii) 38,960,000 new Shares made available by way of private placement to selected investors; and

(B) Offer for sale of 22,304,000 existing Shares by way of private placement to selected investors.

A total of 19,564 applications for 1,163,427,400 new Shares with a value of RM523,542,330.00 were received from the Malaysian public for 11,200,000 new Shares made available for application by the Malaysian public, which represents an overall oversubscription rate of 102.88 times. For the Bumiputera portion, a total of 7,561 applications for 399,782,400 new Shares were received, which represents an oversubscription rate of 70.39 times. For the public portion, a total of 12,003 applications for 763,645,000 new Shares were received, which represents an oversubscription rate of 135.37 times.

The 5,600,000 new Shares available for application by the eligible directors, employees and business associates of Ramssol and its subsidiaries have also been fully subscribed.

In addition, the Placement Agent has confirmed that the 61,264,000 Shares made available for application by way of private placement have been fully placed out.

Commenting on the over-subscription rate, Cllement Tan Chee Seng, Group Managing Director and Chief Executive Officer of Ramssol shared, "We are overwhelmed by the encouraging response and strong support received for our IPO. It certainly reassures us that the investors are confident in our business outlook, and we look forward to getting listed, embarking on this new journey together."

The notices of allotment will be posted to all successful applicants on or before 9 July 2021.

Kenanga Investment Bank Berhad is the Principal Adviser, Sponsor, Underwriter and Placement Agent for this IPO exercise.