Tricor Investor & Issuing House Services Sdn Bhd
Reg. No.: 197101000970 (11324-H)
(A wholly owned subsidiary of Tricor Services (Malaysia) Sdn Bhd)

PRESS RELEASE

21 February 2022

FOR IMMEDIATE RELEASE

SIAB HOLDINGS BERHAD

Registration No.: 202001043548 (1399869-A)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF SIAB HOLDINGS BERHAD ("SIAB") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 122,409,000 NEW ORDINARY SHARES AND AN OFFER FOR SALE OF 48,963,600 EXISTING SHARES AT AN ISSUE/OFFER PRICE OF RM0.30 PER SHARE, PAYABLE IN FULL UPON APPLICATION

The IPO exercise comprises:

(I) Public issue of 122,409,000 new ordinary shares in Siab (**"Shares"**) ("**Public Issue**") in the following manner:

- 24,481,800 new Shares available for application by the Malaysian public:
- 12,240,900 new Shares available for application by the eligible directors, employees and persons who have contributed to the success of the Group:
- 61,204,500 new Shares by way of private placement to Bumiputera Investors approved by The Ministry of International Trade and Industry:
- 24,481,800 new Shares by way of private placement to selected investors: and

(II) Offer for sale of 48,963,600 existing Shares by way of private placement to selected investors.

Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") wishes to announce that the Public Issue of 24,481,800 new Shares of Siab available for application by the Malaysian public has been oversubscribed.

A total of 15,288 applications for 1,252,952,900 new Shares with a value of RM375,885,870.00 were received from the Malaysian public, which represents an overall oversubscription rate of 50.18 times. For the Bumiputera portion, a total of 9,829 applications for 557,345,900 new Shares were received, which represents an oversubscription rate of 44.53 times. For the public portion, a total of 5,459 applications for 695,607,000 new Shares were received, which represents an oversubscription rate of 55.83 times.

The 12,240,900 new Shares available for application by the eligible Directors, employees and persons who have contributed to the success of the Group have also been fully subscribed.

The Placement Agent has confirmed that the 134,649,900 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 25 February 2022.

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