PRESS RELEASE

11 March 2022

FOR IMMEDIATE RELEASE

Farm Fresh

FARM FRESH BERHAD

(Co. Reg. No.: 201001010221 (894851-U))
(formerly known as The Holstein Milk Company Sdn Bhd)

INITIAL PUBLIC OFFERING ("IPO") OF 743,181,900 ORDINARY SHARES ("IPO SHARES") IN FARM FRESH BERHAD ("FARM FRESH") IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED SHARE CAPITAL OF FARM FRESH ("SHARES") ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING AN OFFER FOR SALE OF 520,227,200 EXISTING SHARES ("OFFER SHARES") AND A PUBLIC ISSUE OF 222,954,700 NEW SHARES ("ISSUE SHARES")

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Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") wishes to announce that the IPO has been oversubscribed.

The IPO involves the issuance of 743,181,900 IPO Shares comprising the following:

(i) institutional offering of 687,443,200 IPO Shares to Malaysian and foreign institutional and selected investors, including Bumiputera investors approved by the Ministry of International Trade and Industry, Malaysia ("**Institutional Offering**"); and

(ii) retail offering of 55,738,700 Issue Shares to the directors of Farm Fresh and its subsidiaries ("**Group**"), eligible employees of the Group, persons who have contributed to the success of the Group (collectively, "**Eligible Persons**") and the Malaysian public ("**Retail Offering**").

After securing a record of 30 cornerstone investors, which subscribed for 79.6% of the Institutional Offering size, the Institutional Offering, including over-allotment, has received an overwhelming demand of RM5.2 billion from domestic and global investors at the close of bookbuilding.

For the Retail Offering, applications for a total of 752,124,200 Issue Shares with a value of RM1,015,367,670 were received from the Malaysian public and Eligible Persons.

For the balloting in respect of the applications received from the Malaysian public, a total of 45,694 applications for 733,544,600 Issue Shares with a value of RM990,285,210 were received, representing an oversubscription of 18.74 times. For the Bumiputera public portion, a total of 11,218 applications for 118,344,600 Issue Shares were received which represents an oversubscription rate of 5.37 times. For the remaining Malaysian public portion, a total of 34,476 applications for 615,200,000 Issue Shares were received which represents an oversubscription rate of 32.11 times. The 18,579,600 Issue Shares available for application by the Eligible Persons were fully subscribed.

The institutional price has been fixed at RM1.35 per IPO Share. Accordingly, the final retail price for the Issue Shares under the Retail Offering has also been fixed at RM1.35 per Issue Share. As the final retail price equals to the retail price of RM1.35 per Issue Share, there will be no refund to be made to the successful applicants under the Retail Offering.

The notices of allotment will be despatched to all successful applicants on or before 18 March 2022.

CIMB Investment Bank Berhad is the Sole Principal Adviser for the IPO. CIMB Investment Bank Berhad and Maybank Investment Bank Berhad are the Joint Global Coordinators, Joint Bookrunners, Joint Managing Underwriters and Joint Underwriters for the IPO.

The other Joint Global Coordinators and Joint Bookrunners for the IPO are Credit Suisse Securities (Malaysia) Sdn Bhd and Credit Suisse (Singapore) Limited.

The other Joint Underwriters for the IPO are Affin Hwang Investment Bank Berhad, AmInvestment Bank Berhad, Hong Leong Investment Bank Berhad and RHB Investment Bank Berhad.