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

PRESS RELEASE

29 June 2022

FOR IMMEDIATE RELEASE

SENG FONG HOLDINGS BERHAD

(Registration No. 202101022910 (1423210-X))

INITIAL PUBLIC OFFERING ("IPO") OF 160,874,300 ORDINARY SHARES IN SENG FONG HOLDINGS BERHAD ("SENG FONG") ("SHARES") COMPRISING PUBLIC ISSUE OF 90,814,700 NEW SHARES AND OFFER FOR SALE OF 70,059,600 EXISTING SHARES (COLLECTIVELY, "IPO SHARES") AT AN ISSUE / OFFER PRICE OF RM0.75 PER IPO SHARE PAYABLE IN FULL ON APPLICATION IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED SHARES OF SENG FONG ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD

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The IPO involves the issuance of 160,874,300 IPO Shares in the following manner:

(A) Retail offering of 42,198,000 IPO Shares to be allocated in the following manner:

- 25,948,000 IPO Shares to the Malaysian public; and
- 16,250,000 IPO Shares to the eligible directors and employees of Seng Fong and its subsidiaries ("**Group**") and persons who have contributed to the success of the Group;

(B) Institutional offering of 118,676,300 IPO Shares to be allocated in the following manner:

- 64,870,000 IPO Shares by way of private placement to Bumiputera investors approved by the Ministry of International Trade and Industry ("**MITI**"); and
- 53,806,300 IPO Shares by way of private placement to other institutional and selected investors.

Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") wishes to announce that the Public Issue of 25,948,000 IPO Shares available for application by the Malaysian public has been oversubscribed.

A total of 3,968 applications for 106,046,800 IPO Shares with a value of RM79,535,100 were received from the Malaysian public, which represents an overall oversubscription rate of 3.09 times. For the Bumiputera public portion, a total of 2,097 applications for 31,762,400 IPO Shares were received, which represents an oversubscription rate of 1.45 times. For the remaining Malaysian public portion, a total of 1,871 applications for 74,284,400 IPO Shares were received, which represents an oversubscription rate of 4.73 times.

Meanwhile, the 16,250,000 IPO Shares available to the eligible directors and employees of the Group and persons who have contributed to the success of the Group have also been fully subscribed.

For the institutional offering, the Placement Agent has confirmed that the 53,806,300 IPO Shares made available for application by way of private placement to other institutional and selected investors have been fully placed out and the 64,870,000 IPO Shares made available for application by way of private placement to Bumiputera investors approved by MITI have been fully subscribed via placement and clawed-back pursuant to the clawback and reallocation provisions set out in the Prospectus of Seng Fong dated 14 June 2022.

The notices of allotment will be posted to all successful applicants on or before 6 July 2022.

Hong Leong Investment Bank Berhad is the Principal Adviser, Underwriter and Placement Agent for the IPO.

Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia
Tel: (60) 3 2783 9299 Fax: (60) 3 2783 9222 Email: is.enquiry@my.tricorglobal.com Website: www.tricorglobal.com

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