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

PRESS RELEASE

18 JANUARY 2023 **FOR IMMEDIATE RELEASE**

VESTLAND BERHAD

(Registration No. 202101037563 (1437863-M)

INITIAL PUBLIC OFFERING ("IPO") OF 240,800,000 ORDINARY SHARES IN VESTLAND BERHAD ("VESTLAND" OR "COMPANY") ("SHARES") IN CONJUNCTION WITH THE LISTING OF VESTLAND ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") COMPRISING A PUBLIC ISSUE OF 170,000,000 NEW SHARES ("ISSUE SHARES") AND OFFER FOR SALE OF 70,800,000 EXISTING SHARES ("OFFER SHARES") SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS AS SET OUT IN THE PROSPECTUS, AT AN IPO PRICE OF RM0.33 PER SHARE, PAYABLE IN FULL UPON APPLICATION

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The IPO involves the issuance of Shares in the following manner:

(I) Public issue of 170,000,000 Issue Shares in the following manner:

- 47,216,000 Issue Shares made available for application by the Malaysian public via balloting;
- 27,745,000 Issue Shares made available for application by the eligible directors, employees and persons who have contributed to the success of Vestland and its subsidiary ("**Group**") ; and
- 95,039,000 Issue Shares by way of private placement to Bumiputera investors approved by the Ministry of International Trade and Industry, Malaysia ("**MITI**"),

(II) Offer For Sale of 70,800,000 Offer Shares in the following manner:

- 23,000,000 Offer Shares by way of private placement to Bumiputera investors approved by the MITI; and
- 47,800,000 Offer 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 47,216,000 Issue Shares made available for application by the Malaysian public has been oversubscribed.

A total of 14,227 applications for 914,888,000 Issue Shares with a value of RM301,913,040.00 were received from the Malaysian public, which represents an overall oversubscription rate of 18.38 times. For the Bumiputera public portion, a total of 7,994 applications for 353,468,000 Issue Shares were received, which represents an oversubscription rate of 13.97 times. For the other Malaysian public portion, a total of 6,233 applications for 561,420,000 Issue Shares were received, which represents an oversubscription rate of 22.78 times.

Meanwhile, 27,745,000 Issue Shares made available for application by the eligible Directors, employees and persons who have contributed to the success of the Group have also been fully subscribed.

Further, the Placement Agent has confirmed that the 165,839,000 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 27 January 2023.

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