PRESS RELEASE

18 MAY 2023 **FOR IMMEDIATE RELEASE**

cloudpoint

CLOUDPOINT TECHNOLOGY BERHAD

(Registration No. 202101020879 (1421179-X))
(Incorporated in Malaysia)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF CLOUDPOINT TECHNOLOGY BERHAD ("CLOUDPOINT") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 106,320,000 NEW ORDINARY SHARES IN CLOUDPOINT ("SHARES") AND AN OFFER FOR SALE OF 53,160,000 EXISTING SHARES IN CLOUDPOINT AT AN ISSUE/OFFER PRICE OF RM0.38 PER SHARE, PAYABLE IN FULL UPON APPLICATION

....

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

(I) Public issue of 106,320,000 new Shares in the following manner:
- 26,580,000 new Shares available for application by the Malaysian public;
- 13,290,000 new Shares available for application by our eligible Directors and employees;
- 66,450,000 new Shares by way of private placement to Bumiputera investors approved by the Ministry of International Trade and Industry; and

(II) Offer for sale of 53,160,000 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 26,580,000 new Shares made available for application by the Malaysian public has been oversubscribed.

A total of 36,608 applications for 3,028,576,500 new Shares with a value of RM1,150,859,070 were received from the Malaysian public, which represents an overall oversubscription rate of 112.94 times. For the Bumiputera portion, a total of 20,448 applications for 1,352,148,800 new Shares were received, representing an oversubscription rate of 100.74 times. For the public portion, a total of 16,160 applications for 1,676,427,700 new Shares were received, which represents an oversubscription rate of 125.14 times.

Meanwhile, 13,290,000 new Shares made available to the eligible Directors and employees have also been fully subscribed.

Further, the Placement Agent has confirmed that the 66,450,000 new Shares by way of private placement to Bumiputera investors approved by the Ministry of International Trade and Industry, 53,160,000 existing Shares by way of private placement to selected investors have been fully placed out.

The notices of allotment will be posted to all successful applicants on or before 25 May 2023.

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