PRESS RELEASE

21 JULY 2023 **FOR IMMEDIATE RELEASE**

KGW LOGISTICS

KGW GROUP BERHAD

(Registration No.: 202201009353 (1455050-D))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF KGW GROUP BERHAD ("KGW" OR "COMPANY") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") COMPRISING A PUBLIC ISSUE OF 79,661,800 NEW ORDINARY SHARES IN KGW ("SHARES") ("ISSUE SHARES") AND AN OFFER FOR SALE OF 43,452,000 EXISTING SHARES ("OFFER SHARES") AT AN IPO PRICE OF RM0.21 PER ISSUE SHARE / OFFER 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 79,661,800 Issue Shares in the following manner:

- 24,140,000 Issue Shares made available for application by the Malaysian public;
- 9,656,000 Issue Shares made available for application by the eligible directors, employees and persons who have contributed to the success of KGW and its subsidiaries (the "**Group**");
- 7,241,800 Issue Shares made available by way of private placement to selected investors; and
- 38,624,000 Issue Shares made available by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry ("**MITI**"); and

(II) Offer for sale of 43,452,000 Offer Shares in the following manner:

- 21,726,000 Offer Shares made available by way of private placement to selected investors; and
- 21,726,000 Offer Shares made available by way of private placement to Bumiputera investors approved by the MITI.

Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") wishes to announce that the 24,140,000 Issue Shares made available for application by the Malaysian public has been oversubscribed.

A total of 11,329 applications for 1,241,957,600 Issue Shares with a value of RM260,811,096.00 were received from the Malaysian public, which represents an overall oversubscription rate of 50.45 times. For the Bumiputera portion, a total of 6,868 applications for 624,489,600 Issue Shares were received, which represents an oversubscription rate of 50.74 times. For the public portion, a total of 4,461 applications for 617,468,000 Issue Shares were received, which represents an oversubscription rate of 50.16 times.

Meanwhile, 9,656,000 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 28,967,800 Shares made available for application by way of private placement to selected investors as well as the 60,350,000 Shares made available for application by way of private placement to Bumiputera investors approved by the MITI have been fully placed out.

The notices of allotment will be posted to all successful applicants on or before 28 July 2023.

TA Securities Holdings Berhad is the Principal Adviser, Sponsor, Underwriter and Placement Agent for this IPO.

Eco Asia Capital Advisory Sdn Bhd is the Financial Adviser for this IPO