PRESS RELEASE

2 AUGUST 2024 **FOR IMMEDIATE RELEASE**

SIK CHEONG BERHAD
(Registration No. 202301023959 (1517882K))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF SIK CHEONG BERHAD ("SIK CHEONG" OR "COMPANY") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") COMPRISING PUBLIC ISSUE OF 66,000,000 NEW ORDINARY SHARES IN SIK CHEONG ("SHARES") ("ISSUE SHARES") AND OFFER FOR SALE OF 20,000,000 EXISTING SHARES ("OFFER SHARES") AT AN IPO PRICE OF RM0.27 PER ISSUE SHARE / OFFER SHARE, PAYABLE IN FULL UPON APPLICATION

The IPO involves the following:

(I) Public issue of 66,000,000 Issue Shares in the following manner:

- 13,300,000 Issue Shares made available for application by the Malaysian public;
- 4,000,000 Issue Shares made available for application by the eligible Directors, employees and persons who have contributed to the success of Sik Cheong and subsidiaries;
- 48,700,000 Issue Shares made available by way of private placement to selected investors; and

(II) Offer for sale of 20,000,000 Offer Shares by way of private placement to selected investors.

Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") wishes to announce that the 13,300,000 Issue Shares made available for application by the Malaysian public have been oversubscribed.

A total of 26,395 applications for 2,853,204,800 Issue Shares with a value of RM770,365,296.00 were received from the Malaysian public, which represents an overall oversubscription rate of 213.53 times. For the Bumiputera portion, a total of 14,953 applications for 1,306,082,200 Issue Shares were received, which represents an oversubscription rate of 195.40 times. For the public portion, a total of 11,442 applications for 1,547,122,600 Issue Shares were received, which represents an oversubscription rate of 231.65 times.

Meanwhile, 4,000,000 Issue Shares made available for application by the eligible Directors, employees and persons who have contributed to the success of Sik Cheong and subsidiaries has also been fully subscribed.

Further, the Placement Agent has confirmed that the 48,700,000 Issue Shares and 20,000,000 Offer 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 9 August 2024.

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