PRESS RELEASE

27 DECEMBER 2024 **FOR IMMEDIATE RELEASE**

SWIFT ENERGY TECHNOLOGY BERHAD

(Registration No: 202201033864 (1479561-A))
(Incorporated in Malaysia)

INITIAL PUBLIC OFFERING IN CONJUNCTION WITH THE LISTING OF SWIFT ENERGY TECHNOLOGY BERHAD("COMPANY") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES AT AN ISSUE/OFFER PRICE OF RM0.28 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

The IPO involves the following:

(I) Public issue of 250,200,000 Issue Shares in the following manner:

- 50,040,000 Issue Shares made available for application by the Malaysian Public;
- 50,040,000 Issue Shares made available for application by our Eligible Persons; and
- 125,100,000 Issue Shares made available by way of private placement to selected Bumiputera investors approved by the Ministry of Investment, Trade and Industry ("**MITI**"); and
- 25,020,000 Issue Shares made available by way of private placement to selected investors; and

(II) Offer for sale of 50,040,000 existing Shares by way of private placement to selected investors.

Tricor Investor & Issuing House Services Sdn Bhd wishes to announce that the 50,040,000 IPO Shares made available for application by the Malaysian Public have been oversubscribed.

A total of 24,041 applications for 2,956,816,000 IPO Shares with a value of RM827,908,480.00 were received from the Malaysian Public, which represents an overall oversubscription rate of 58.09 times. For the Bumiputera portion, a total of 12,048 applications for 1,275,708,500 IPO Shares were received, which represents an oversubscription rate of 49.99 times. For the public portion, a total of 11,993 applications for 1,681,107,500 IPO Shares were received, which represents an oversubscription rate of 66.19 times.

Meanwhile, 50,040,000 Issue Shares made available for application by the Eligible Persons have also been fully subscribed.

The Placement Agent has confirmed that 125,100,000 IPO Shares by way of private placement to institutional and selected investors, including Bumiputera investors approved by the MITI, have been fully placed out.

Further, the Placement Agent has confirmed that the 25,020,000 Issue Shares and 50,040,000 existing Shares by way of private placement to selected investors were fully subscribed.

The notices of allotment will be posted to all successful applicants on 06 January 2025.

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