PRESS RELEASE

22 JANUARY 2025 **FOR IMMEDIATE RELEASE**

NORTHERN SOLAR HOLDINGS BERHAD
(Registration No: 202401001236 (1547087-X))
(Incorporated in Malaysia)

INITIAL PUBLIC OFFERING IN CONJUNCTION WITH THE LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD AT AN ISSUE/OFFER PRICE OF RM0.63 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

The IPO involves the following:

(I) Public issue of 67,252,000 Issue Shares in the following manner:

- 19,780,000 Issue Shares made available for application by the Malaysian public;
- 7,912,000 Issue Shares made available for application by our eligible person; and
- 39,560,000 Issue Shares made available by way of private placement to selected Bumiputera investors approved by the Ministry of Investment, Trade and Industry ("MITI"); and

(II) Offer for sale of 35,604,000 existing Shares by way of private placement in the following manner:.

- 9,890,000 existing Shares made available to selected Bumiputera investors approved by the Ministry of Investment, Trade and Industry("MITI"); and
- 25,714,000 existing Shares made available to selected investors.

Tricor Investor & Issuing House Services Sdn Bhd wishes to announce that the 19,780,000 IPO Shares made available for application by the Malaysian public have been oversubscribed.

A total of 25,772 applications for 1,467,598,700 IPO Shares with a value of RM924,587,181.00 were received from the Malaysian public, which represents an overall oversubscription rate of 73.20 times. For the Bumiputera portion, a total of 11,865 applications for 628,037,500 IPO Shares were received, which represents an oversubscription rate of 62.50 times. For the public portion, a total of 13,907 applications for 839,561,200 IPO Shares were received, which represents an oversubscription rate of 83.89 times.

Meanwhile, 7,912,000 Issue Shares made available for application by the eligible persons have also been fully subscribed.

The Placement Agent has confirmed that 39,560,000 IPO Shares by way of private placement and 9,890,000 existing Shares to Bumiputera investors approved by the MITI, have been fully placed out.

Further, the placement Agent has confirmed that the 25,714,000 existing Shares to selected investors were fully subscribed.

The notices of allotment will be posted to all successful applicants on 03 February 2025.

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