Tricor Investor & Issuing House Services Sdn Bhd
Registration number: 11324H / 197101000970

PRESS RELEASE

17 APRIL 2025 | **FOR IMMEDIATE RELEASE**

WTEC GROUP BERHAD

(Registration No: 202401017425 (1563275-K))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF WTEC GROUP BERHAD ("WTEC GROUP" OR "COMPANY") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") AT AN IPO PRICE OF RM0.25 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

………

The IPO involves the following:

(I) Public issue of 90,168,000 new Shares ("**Issue Shares**") in the following manner:

- 24,000,000 Issue Shares made available for application by the Malaysian public;
- 9,600,000 Issue Shares made available for application by the eligible Directors, employees and persons who have contributed to the success of WTEC Group ("**Eligible Persons**"); and
- 56,568,000 Issue Shares made available by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry of Malaysia ("**MITI**"); and

(II) Offer for sale of 43,200,000 existing Shares ("**Offer Shares**") in the following manner;

- 3,432,000 Offer Shares made available by way of private placement to Bumiputera investors approved by the MITI; and
- 39,768,000 Offer Shares made available by way of private placement to selected investors.

Tricor Investor & Issuing House Services Sdn Bhd wishes to announce that the 24,000,000 Issue Shares made available for application by the Malaysian public have been oversubscribed.

A total of 2,055 applications for 62,688,800 Issue Shares with a value of RM15,672,200.00 were received from the Malaysian public, which represents an overall oversubscription rate of 1.61 times. For the Bumiputera Malaysian Public portion, a total of 888 applications for 9,156,400 Issue Shares were received, where the balance has been clawed back and re-allocated to the non-Bumiputera investors based on the relevant clawback and reallocation provisions as set out in WTEC Group's Prospectus dated 9 April 2025. For the other Malaysian public portion, a total of 1,167 applications for 53,532,400 Issue Shares were received, which represents an oversubscription rate of 3.46 times.

Meanwhile, 9,600,000 Issue Shares made available for application by the Eligible Persons have also been fully subscribed.

The Placement Agent has also confirmed that 56,568,000 Issue Shares and 3,432,000 Existing Shares by way of private placement to Bumiputera investors, approved by the MITI, have been fully taken up after applying the relevant clawback and reallocation provisions as set out in WTEC Group's Prospectus dated 9 April 2025. Furthermore, 39,768,000 Existing Shares by way of private placement to selected investors, have also been fully taken up.

The notices of allotment will be posted to all successful applicants on 24 April 2025.

Alliance Islamic Bank Berhad is the Principal Adviser, Sponsor, Sole Underwriter and Placement Agent for this IPO.