

11 JULY 2023



MST GOLF GROUP BERHAD

(Registration No.: 199301009307 (264044-M))

(formerly known as M S T Golf (Asia) Sdn Bhd)

(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

PRESS RELEASE

INITIAL PUBLIC OFFERING (“IPO”) OF 228,000,000 ORDINARY SHARES IN MST GOLF GROUP BERHAD (FORMERLY KNOWN AS M S T GOLF (ASIA) SDN BHD) (“MST GOLF”) (“SHARES”) IN CONJUNCTION WITH THE LISTING AND QUOTATION OF THE ENTIRE ENLARGED ISSUED SHARES OF MST GOLF ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING THE PUBLIC ISSUE OF 160,000,000 NEW SHARES IN MST GOLF (“ISSUE SHARES”) AND OFFER FOR SALE OF UP TO 68,000,000 EXISTING SHARES (“OFFER SHARES”) AT AN ISSUE/OFFER PRICE OF RM0.81 PER ISSUE/OFFER SHARE PAYABLE IN FULL UPON APPLICATION

Malaysian Issuing House Sdn Bhd (“MIH”) is pleased to announce that the IPO of MST Golf has been subscribed by 5.28 times.

The IPO involves the issuance of Shares comprising:

- (i) Public issue of 160,000,000 Issue Shares in the following manner:
- 41,500,000 Issue Shares made available for application by the Malaysian public;
 - 76,000,000 Issue Shares made available for application by way of private placement to identified institutional and selected investors;
 - 7,900,000 Issue Shares made available for application by the eligible Directors, employees and persons who have contributed to the success of MST Golf and its subsidiaries (collectively, the “**Eligible Persons**”); and
 - 34,600,000 Issue Shares made available for application by way of private placement to identified Bumiputera investors approved by the Ministry of Investment, Trade and Industry, Malaysia (*formerly known as Ministry of International Trade and Industry, Malaysia*) (“**MITI**”)

and

- (ii) Offer for sale of up to 68,000,000 Offer Shares by way of private placement to identified Bumiputera investors approved by the MITI.

The total demand for the 228,000,000 IPO Shares represents a subscription rate of 5.28 times.

The institutional offering of up to 178,600,000 Shares comprising of 110,600,000 Issue Shares and 68,000,000 Offer Shares was subscribed by 6.39 times. The institutional offering received an overwhelming demand of approximately RM924 million after receiving significant interest from institutional and selected investors.

A total of 2,603 applications for 62,725,400 Issue Shares with a value of RM50,807,574 were received from the Malaysian public for the 41,500,000 Issue Shares made available for application by the Malaysian public, representing an overall subscription rate of 1.51 times. For the Bumiputera portion, a total of 1,316 applications for 15,471,800 Issue Shares were received, representing a subscription rate of 0.75 times, while 1,287 applications for 47,253,600 Issue Shares were received under the other Malaysian public portion, representing a subscription rate of 2.28 times.

In addition, the 7,900,000 Issue Shares made available for application by the Eligible Persons have been fully subscribed.

The notices of allotment will be mailed to all successful applicants by 20 July 2023.

RHB Investment Bank Berhad, is the Principal Adviser, Sole Underwriter and Sole Placement Agent for the IPO exercise.

Malaysian Issuing House Sdn. Bhd.

Registration Number: 199301003608 (258345-X)

11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia

T: (60) 3 7890 4700, F: (60) 3 7890 4680

www.boardroomlimited.com; www.mih.com.my

MST GOLF GROUP BERHAD
BASIS OF ALLOTMENT
PUBLIC CATEGORY 26,028,200 ISSUE SHARES
JULY 11, 2023

DENOMINATION		TOTAL NO. OF APPLICATIONS RECEIVED	NO. OF SUCCESSFUL APPLICATIONS	SUCCESS RATE (%)	NO. OF SHARES/SUCCESSFUL APPLICANT	TOTAL NO. OF SHARES ALLOTTED	SHARES ALLOTTED (%)
FROM	TO						
100	900	81	42	51.85	100	4,200	0.02
1,000	1,900	132	69	52.27	1,000	69,000	0.27
2,000	2,900	111	59	53.15	2,000	118,000	0.45
3,000	5,900	234	128	54.70	3,000	384,000	1.48
6,000	10,900	276	153	55.43	6,000	918,000	3.53
11,000	19,900	175	98	56.00	11,000	1,078,000	4.14
20,000	49,900	149	86	57.72	20,000	1,720,000	6.61
50,000	99,900	52	31	59.62	50,000	1,550,000	5.96
100,000	199,900	52	32	61.54	100,000	3,200,000	12.29
200,000	499,900	13	13	100.00	200,000	2,600,000	9.99
500,000	999,900	4	4	100.00	500,000	2,000,000	7.68
1,000,000	1,999,900	7	7	100.00	1,000,000	7,000,000	26.89
2,000,000	ABOVE	1	1	100.00	5,387,000	5,387,000	20.70
		<u>1,287</u>	<u>723</u>			<u>26,028,200</u>	<u>100.00</u>