

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)

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