

PRESS RELEASE

27 February 2018

FOR IMMEDIATE RELEASE



INITIAL PUBLIC OFFERING (“IPO”) OF 227,492,000 ORDINARY SHARES IN QES GROUP BERHAD COMPRISING (A) PUBLIC ISSUE OF 151,661,000 NEW SHARES AND (B) OFFER FOR SALE OF 75,831,000 EXISTING SHARES AT AN ISSUE / OFFER PRICE OF RM0.19 PER SHARE PAYABLE IN FULL ON APPLICATION PURSUANT TO THE LISTING OF QES GROUP BERHAD ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD

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Tricor Investor & Issuing House Services Sdn Bhd (“TIIH”) wishes to announce that the IPO of QES Group Berhad (“QES”) available for public subscription has been oversubscribed.

The IPO exercise comprises the following:

- I. Public Issue of 151,661,000 new ordinary shares in QES Group Berhad (“Shares”) in the following manner:
 - 37,915,400 New Shares available for application by the Malaysian public;
 - 9,265,000 New Shares available for application by the eligible directors and employees;
 - 104,480,600 New Shares by way of private placement to selected investors; and
- II. Offer for Sale of 75,831,000 existing shares by way of private placement to identified Bumiputera investors approved by the Ministry of International Trade and Industry.

A total of 10,427 applications for 765,218,200 New Shares with a value of RM145,391,458 were received from the Malaysian public for 37,915,400 New Shares made available for public subscription, which represents an overall oversubscription rate of 19.18 times. For the Bumiputera portion, a total of 5,921 applications for 358,652,600 New Shares were received which represents an oversubscription rate of 17.92 times. For the other Malaysian public portion, a total of 4,506 applications for 406,565,600 New Shares were received which represents an oversubscription rate of 20.45 times.

The 9,265,000 New Shares available for application by the eligible directors and employees have been fully subscribed.

In addition, the placement agent has confirmed that 104,480,600 New Shares by way of private placement to selected investors and 75,831,000 existing shares by way of private placement to Bumiputera investors approved by the Ministry of International Trade and Industry, have been fully placed out respectively.

The notices of allotment will be despatched to all successful applicants on or before 6 March 2018.

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