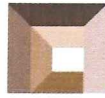


27 December 2018

FOR IMMEDIATE RELEASE



GAGASAN NADI CERGAS
BERHAD [1238966-U]

GAGASAN NADI CERGAS BERHAD

INITIAL PUBLIC OFFERING (“IPO”) OF 200,000,000 ORDINARY SHARES (“SHARES”) IN GAGASAN NADI CERGAS BERHAD COMPRISING (I) PUBLIC ISSUE OF 140,000,000 NEW SHARES (“PUBLIC ISSUE SHARES”) AND (II) OFFER FOR SALE OF 60,000,000 EXISTING SHARES (“OFFER SHARES”) AT AN ISSUE/ OFFER PRICE OF RM0.30 PER SHARE PAYABLE IN FULL ON APPLICATION PURSUANT TO THE LISTING OF GAGASAN NADI CERGAS 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 Gagasan Nadi Cergas Berhad (“Gagasan Nadi”) available for Malaysian Public subscription has been oversubscribed.

The IPO exercise entails the following:

- (I) Public Issue of 140,000,000 Public Issue Shares comprising:
- 100,000,000 Public Issue Shares available for application by way of private placement to selected investors;
 - 20,000,000 Public Issue Shares available for application by the Malaysian public;
 - 20,000,000 Public Issue Shares available for application by the eligible directors and employees and other persons who have contributed to the success of the Gagasan Nadi and its subsidiaries (“Group”) (“Eligible Parties”); and
- (II) Offer for Sale of 60,000,000 Offer Shares available for application by way of private placement to selected investors.

A total of 6,029 applications for 423,496,500 Public Issue Shares with a value of RM127,048,950 were received from the Malaysian Public for 20,000,000 Public Issue Shares, which represents an overall oversubscription rate of 20.17 times.

10,000,000 Public Issue Shares have been set aside for allotment under the Bumiputera portion which represents 50.00% of the Public Issue Shares offered for public subscription, while the balance of 10,000,000 Public Issue Shares were allotted under the Public category.

For the Bumiputera portion, a total of 3,202 applications for 179,182,500 Public Issue Shares were received, which represents an oversubscription rate of 16.92 times. For the other Malaysian Public portion, a total of 2,827 applications for 244,314,000 Public Issue Shares were received which represents an oversubscription rate of 23.43 times.

The notices of allotment will be dispatched to all successful applicants on or before 4 January 2019.

TA Securities Holdings Berhad is the Principal Adviser, Sponsor, Underwriter and Placement Agent for this IPO exercise.