

14 November 2019

**FOR IMMEDIATE RELEASE**  
**SOLARVEST**  
**SOLARVEST HOLDINGS BERHAD**  
(Company No. 1247778-U)**INITIAL PUBLIC OFFERING (“IPO”) IN CONJUNCTION WITH THE LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 98,828,000 NEW ORDINARY SHARES AT AN ISSUE PRICE OF RM0.35 PER SHARE, PAYABLE IN FULL UPON APPLICATION**

Tricor Investor & Issuing House Services Sdn Bhd (“**TIIH**”) wishes to announce that the IPO of Solarvest Holdings Berhad (“**Solarvest**”) available for application by the Malaysian public has been oversubscribed.

The IPO exercise comprises:

1. Public issue of 98,828,000 new ordinary shares in Solarvest (“**Shares**”) in the following manner:
  - 19,531,000 new Shares made available for application by the Malaysian public, out of which:
    - i. 9,765,500 new Shares made available to Bumiputera public investors; and
    - ii. 9,765,500 new Shares made available to public investors;
  - 19,531,000 new Shares made available for application by the eligible directors, employees and persons who have contributed to the success of the Group;
  - 20,703,000 new Shares by way of private placement to selected investors; and
  - 39,063,000 new Shares by way of private placement to identified Bumiputera investors approved by the Ministry of International Trade and Industry (“**MITI**”)

A total of 10,205 applications for 708,318,000 new Shares with a value of RM247,911,300.00 were received from the Malaysian public for 19,531,000 new Shares made available for application by the Malaysian public, which represents an overall oversubscription rate of 35.27 times. For the Bumiputera portion, a total of 3,886 applications for 210,937,600 new Shares were received, which represents an oversubscription rate of 20.60 times. For the public portion, a total of 6,319 applications for 497,380,400 new Shares were received, which represents an oversubscription rate of 49.93 times.

The 19,531,000 new Shares available for application by the eligible directors, employees and persons who have contributed to the success of the Group have also been fully subscribed.

In addition, the Placement Agent has confirmed that the 59,766,000 Shares made available for application by way of private placement to selected investors and Bumiputera investors approved by the MITI, have been fully placed out.

The notices of allotment will be posted to all successful applicants on or before 21 November 2019.

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