2 NOVEMBER 2023

PLYTEC HOLDING BERHAD

(Registration No. 201801020016 (1282035-P))
(Incorporated in Malaysia under the Companies Act 2016)

PRESS RELEASE

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF PLYTEC HOLDING BERHAD ("PLYTEC" OR THE "COMPANY") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") COMPRISING A PUBLIC ISSUE OF 106,060,600 NEW ORDINARY SHARES IN PLYTEC ("ISSUE SHARES") AND AN OFFER FOR SALE OF 51,515,100 EXISTING ORDINARY SHARES IN PLYTEC ("OFFER SHARES") AT AN ISSUE/OFFER PRICE OF RM0.35 PER ISSUE SHARE/OFFER SHARE, PAYABLE IN FULL UPON APPLICATION

Malaysian Issuing House Sdn Bhd ("**MIH**") is pleased to announce that public issue of 30,303,100 Issue Shares made available for application by the Malaysian public are oversubscribed by 6.72 times.

The IPO comprising the:

(A) public issue of 106,060,600 new ordinary shares in PLYTEC in the following manner:-

(I) 30,303,100 Issue Shares available for application by the Malaysian public; and

(II) 75,757,500 Issue Shares by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry ("**MITI**");

(B) offer for sale of 51,515,100 existing ordinary shares in PLYTEC in the following manner:-

(I) 21,212,100 Offer Shares available for application by the eligible directors, employees and persons who have contributed to the success of PLYTEC and its subsidiaries; and

(II) 30,303,000 Offer Shares by way of private placement to selected investors.

A total of 3,451 applications for 233,866,400 Issue Shares were received from the Malaysian public, representing an overall oversubscription rate of 6.72 times. For the Bumiputera portion, a total of 1,550 applications for 89,311,600 Issue Shares were received, representing an oversubscription rate of 4.89 times, while 1,901 applications for 144,554,800 Issue Shares were received under the other Malaysian public portion, representing an oversubscription rate of 8.54 times.

21,212,100 Offer Shares made available for application by the eligible directors and employees as well as persons who have contributed to the success of PLYTEC and its subsidiaries have been fully subscribed.

The Principal Adviser, Sponsor, Managing Underwriter, Joint Underwriter and Joint Placement Agent for this IPO has confirmed that the 30,303,000 Offer Shares were made available by way of private placement to selected investors have been fully placed out.

The 75,757,500 Issue Shares made available for application by Bumiputera investors approved by the MITI have been fully placed out.

KAF Investment Bank Berhad is the Principal Adviser, Sponsor, Managing Underwriter, Joint Underwriter and Joint Placement Agent.

Kenanga Investment Bank Berhad is the Joint Underwriter and Joint Placement Agent.

The notices of allotment will be mailed to all successful applicants by 14 November 2023.