

Tuju Setia inks IPO underwriting agreement

- *Appoints Alliance Investment Bank Berhad (AIBB) and CIMB Investment Bank Berhad (CIMB IB) for a public issue of 80.0 million new shares and 27.0 million offer-for-sale shares*
- *Paving way to possibly being the first Main Market Initial Public Offering (IPO) in 2021*
- *Listing to enhance reputation to capture opportunities in construction of public and private projects including hospitals, as well as high-rise buildings*

Selangor, Malaysia, 6 April 2021 - Construction services company Tuju Setia Berhad (Tuju Setia, the Group, 忠誠集團) today inked the IPO underwriting agreement with AIBB and CIMB IB, paving way to possibly becoming the first Main Market IPO on Bursa Malaysia Securities Berhad (Bursa Malaysia) in 2021.

AIBB is the principal adviser to Tuju Setia's IPO exercise, as well as joint underwriter and joint placement agent, together with CIMB IB.

The IPO exercise entails a public issue of 80.0 million new shares and offer for sale of 27.0 million existing shares.

Of the 80.0 million new shares, 15.9 million shares will be made available for application by the Malaysian public via balloting, and 6.3 million shares will be made available for application by the Group's eligible directors, employees and persons who have contributed to the success of the Group. Meanwhile, 31.7 million shares will be made available by way of private placement to selected bumiputera investors approved by the Ministry of International Trade and Industry. The balance 26.1 million new shares, together with 27.0 million existing offer-for-sale shares, will be placed out to selected investors by way of private placement.

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“Having both reputable investment banks such as AIBB and CIMB IB to be our joint underwriters and placement agents demonstrates the confidence they have in our company.

Since our commencement in 2006, we have not only successfully completed a diverse range of non-residential, residential and institutional buildings but also built a prominent clientele.

Therefore, this listing exercise is a natural progression for us to grow the business, as it will aid in our efforts to strengthen our construction capabilities with the new funds raised, and improve our market positioning to capture opportunities in the construction of public and private projects including hospitals, as well as high-rise buildings.”

Wee Eng Kong (“黄永光”)
Managing Director of Tuju Setia Berhad

The Group endeavours to secure more hospital and high-rise buildings projects, leveraging on its current undertakings.

In 2018, Tuju Setia’s wholly-owned subsidiary Pembinaan Tuju Setia Sdn Bhd (PTS) was appointed as the main contractor to provide design and construction services for the new women and children complex for the Kajang Hospital (Kajang Women and Children Hospital). The complex comprises a built-up of 9-storey building block with 272 beds and a multi-storey car park, along with a mechanical and electrical building. This project is estimated to be completed in March 2022.

The design and construction services provided by PTS for the hospital project consists of managing and coordinating the construction works from start to finish, engineering and architectural design; as well as procurement, testing, and installation of Group I medical equipment which includes medical gas pendants and bedhead, steriliser equipment, Computerised Tomography (CT) scan equipment, medical imaging equipment and among others.

Mr. Wee added, “In Budget 2020, the Malaysian Government allocated RM30.6 billion for healthcare services including RM1.6 billion for the construction of new hospitals, together with upgrading and expansion of existing hospitals. At the same time, we are seeing increasing tenders for private hospitals as well.

As a Grade G7 contractor registered with the Construction Industry Development Board (CIDB) of Malaysia, we are able to undertake projects with unlimited value. Furthermore, we are also registered with CIDB under B29 category which permits us to undertake construction of hospitals and healthcare facilities.

Therefore, this places us in a favorable position to pursue more hospital and healthcare facility construction projects as part of our next growth chapter. Moreover, this will be supported by our ongoing works for the Kajang Women and Children Hospital, as a reference for our design and

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construction expertise, as well as our capability to procure, test and install Group I medical equipment.”

To date, PTS has provided construction works for reputable property developers, corporations and the public sector. Notable customers (direct and indirect) include S P Setia Berhad, GuocoLand (Malaysia) Berhad, Bandar Raya Developments Berhad, UEM Sunrise Berhad, Symphony Life Berhad and Malaysian Public Works Department.

Tuju Setia’s ongoing non-residential projects include Mutiara Central Office Suites (Cheras), Kajang Women and Children Hospital, Riana Dutamas - Phase 2 (Segambut), and The Pulse Residence (Bandar Puteri Puchong); while ongoing residential projects are PPAM Sofiya Residensi (Desa ParkCity), Emerald Hills - Phase 3 and 4 (Cheras) and TUAL Residence (Setia Alam).

Barring unforeseen circumstances, Tuju Setia is slated to list on the Main Market of Bursa Malaysia in the second quarter of 2021.



From the left

1. Mr. Michael Ng Chow Hon - 伍超汉 (Chief Executive Officer of Alliance Investment Bank Berhad)
2. Dato' Wee Beng Aun - 黄明安 (Non-executive Director of Tuju Setia Berhad)

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3. YAM Datuk Seri Tengku Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah (Non- Executive Chairman of Tuju Setia Berhad)
4. Mr. Wee Eng Kong - 黄永光 (Managing Director of Tuju Setia Berhad)
5. Mr. Jefferi Mahmud Hashim (Chief Executive Officer of CIMB Investment Bank Berhad)

About Tuju Setia Berhad (<https://tujusetia.my/>)

Tuju Setia, through its subsidiary Pembinaan Tuju Setia Sdn Bhd (PTS), is involved in the provision of construction services primarily as a main contractor, with experience in commercial, residential, and institutional buildings mainly in Klang Valley. PTS has core expertise in the construction of high-rise buildings and design & construction of hospitals, which includes procurement and installation of Group I medical equipment.

Notable non-residential projects completed include SetiaWalk, Setia Sky Residences (Celeste & Divina Tower), TWY Mont Kiara, Geo Bukit Rimau, Top Glove Corporate Office Tower, Menara TCM, and St. Joseph's Institution International School Malaysia (previously known as Tropicana International School). Completed residential projects include Mentari Court, Grand Medini Residence, and Idaman Residence.

PTS is a Grade G7 contractor registered with the Construction Industry Development Board (CIDB) of Malaysia, allowing it to undertake projects with unlimited value. PTS is also registered with CIDB under B29 category which permits it to undertake construction of hospitals and healthcare facilities, and holds the Sijil Perolehan Kerja Kerajaan that enables its participation in tenders for Government projects.

PTS is accredited with ISO 9001:2015 Quality Management System for the provision of project management for construction of buildings and engineering works. PTS has also obtained the QCLASSIC and CONQUAS quality certifications, as well as the SHASSIC award for health and safety assessment.

Issued for and on behalf of TUJU SETIA BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd

For media enquiries, please contact:

Mr. Tee Wei Keat
E: weikeat@aquilas.com.my
T: 03-2711 1391 / 012-309 5448

For investor enquiries, please contact:

Ms. Julia Pong
E: julia@aquilas.com.my
T: 03-2711 1391 / 012-390 9258