

SMART ASIA CHEMICAL BHD (“SMART ASIA” OR “COMPANY”)

INITIAL PUBLIC OFFERING (“IPO”) IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUE SHARE CAPITAL OF SMART ASIA ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD

(Unless otherwise stated all defined terms used in this announcement shall have the same meaning as those defined in the Prospectus issued by Smart Asia dated 2 May 2024.)

On behalf of the Board, Mercury Securities wishes to announce the following in relation to the IPO:

1. LEVEL OF SUBSCRIPTION OF PUBLIC BALLOTING AND PLACEMENT

(a) Malaysian Public Balloting

A total of 13,441 applications for 635,703,800 IPO Shares were received from the Malaysian Public for 18,492,600 IPO Shares made available for application by the Malaysian Public, which represents a total oversubscription rate of 33.38 times.

For the Bumiputera public portion, a total of 7,525 applications for 275,243,200 IPO Shares were received, which represents an oversubscription rate of 28.77 times.

For the remaining Malaysian Public portion, a total of 5,916 applications for 360,460,600 IPO Shares were received, which represents an oversubscription rate of 37.98 times.

(b) Eligible Persons

The 12,100,000 IPO Shares made available for application by the Eligible Persons have been fully subscribed.

(c) Private placement to selected investors

The 16,676,000 IPO Shares made available by way of private placement to selected investors have been fully placed out.

(d) Private placement to Bumiputera investors approved by MITI

The 46,231,400 IPO Shares made available by way of private placement to Bumiputera investors approved by MITI have been fully placed out.

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2. BASIS OF ALLOTMENT/ALLOCATION

2.1 Bumiputera public

The basis of allotment/allocation of the 9,246,300 IPO Shares to 1,693 Bumiputera public applicant is set out below:

Range of shares		Total no. of applications	No. of successful applications	Success rate (%)	No. of shares to be allotted per application	Total no. of shares allotted	Percentage over total shares allotted (%)
From	To						
100	900	263	38	14.45	100	3,800	0.04
1,000	1,900	220	36	16.36	1,000	36,000	0.39
2,000	2,900	253	45	17.79	1,500	67,500	0.73
3,000	3,900	293	56	19.11	2,000	112,000	1.21
4,000	5,900	419	84	20.05	2,500	210,000	2.27
6,000	10,900	1,428	300	21.01	3,000	900,000	9.73
11,000	19,900	1,616	356	22.03	4,000	1,424,000	15.40
20,000	49,900	1,602	380	23.72	5,000	1,900,000	20.55
50,000	99,900	676	169	25.00	7,000	1,183,000	12.79
100,000	199,900	415	108	26.02	10,000	1,080,000	11.68
200,000	499,900	211	64	30.33	15,000	960,000	10.38
500,000	999,900	98	40	40.82	20,000	800,000	8.65
1,000,000	1,999,900	27	14	51.85	30,000	420,000	4.54
2,000,000	4,999,900	4	3	75.00	50,000	150,000	1.62
5,000,000	Above	0	0	0.00	70,000	0	0.00
		7,525	1,693			9,246,300	100.00*

Notes:

* Total amount does not add up due to rounding.

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2.2 Other Malaysian Public

The basis of allotment/allocation of the 9,246,300 IPO Shares to 1,450 other Malaysian Public is set out below:

Range of shares		Total no. of applications	No. of successful applications	Success rate (%)	No. of shares to be allotted per application	Total no. of shares allotted	Percentage over total shares allotted (%)
From	To						
100	900	283	13	4.59	100	1,300	0.01
1,000	1,900	346	24	6.94	1,000	24,000	0.26
2,000	2,900	310	24	7.74	1,500	36,000	0.39
3,000	3,900	351	31	8.83	2,000	62,000	0.67
4,000	5,900	626	62	9.90	2,500	155,000	1.68
6,000	10,900	1,862	204	10.96	3,000	612,000	6.62
11,000	19,900	2,085	250	11.99	4,000	1,000,000	10.82
20,000	49,900	2,810	371	13.20	5,000	1,855,000	20.06
50,000	99,900	1,419	213	15.01	7,000	1,491,000	16.13
100,000	199,900	844	135	16.00	10,000	1,350,000	14.60
200,000	499,900	397	68	17.13	15,000	1,020,000	11.03
500,000	999,900	144	29	20.14	20,000	580,000	6.27
1,000,000	1,999,900	44	14	31.82	30,000	420,000	4.54
2,000,000	4,999,900	23	10	43.48	50,000	500,000	5.41
5,000,000	Above	3	2	66.67	70,000	140,000	1.51
		11,547	1,450			9,246,300	100.00

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3. DISTRIBUTION FOR THE PLACEMENT TRANCHE

Pursuant to the private placement, a total of 62,907,400 IPO Shares have been allocated to a total of 661 selected investors and selected Bumiputera investors approved by MITI. The distribution of IPO Shares made available for private placement is set out below:

	Aggregate number of IPO Shares allocated	Aggregate percentage of the total number of IPO Shares allocated⁽¹⁾ (%)	Approximate percentage of shareholding over the enlarged issued Shares immediately after completion of the IPO⁽²⁾ (%)
Top placee	6,898,000	10.97	1.87
Top 3 placees	18,969,600	30.15	5.13
Top 5 placees	24,654,500	39.19	6.67
Top 10 placees	28,991,200	46.09	7.84
Top 25 placees	36,420,200	57.89	9.85

Notes:

(1) Based on 62,907,400 IPO Shares comprising the 16,676,000 IPO Shares made available by way of private placement to selected investors and 46,231,400 IPO Shares made available by way of private placement to Bumiputera investors approved by MITI.

(2) Based on the enlarged total number of 369,850,420 Shares after the IPO.

4. DISCLOSURE OF PLACEES WHO BECOME SUBSTANTIAL SHAREHOLDERS OF SMART ASIA ARISING FROM THE IPO

There is no placee who has become a substantial shareholder of Smart Asia arising from the IPO.

This announcement is dated 16 May 2024.