



ACE-MARKET BOUND BWYS GROUP BERHAD INKS UNDERWRITING AGREEMENT WITH M&A SECURITIES

Kuala Lumpur, 17 May 2024 – Sheet metal products manufacturer and scaffoldings supplier, BWYS Group Berhad (“BWYS” or the “Group”) (“億成集团”), has entered into an underwriting agreement with M & A Securities Sdn Bhd (“M&A Securities”) (“合盈证券私人有限公司”) in conjunction with its upcoming initial public offering (“IPO”) on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”).

BWYS’s IPO exercise encompasses a public issuance of 256.3 million new ordinary shares (“Issue Shares”), representing 25.0% of its enlarged share capital, as well as an offer for sale of 100.0 million existing shares, or 9.8% of its enlarged share capital, by way of private placement to selected investors.

Out of the 256.3 million Issue Shares, 51.3 million Issue Shares will be made available to the Malaysian Public via balloting process; 61.5 million Issue Shares to its eligible directors, employees and persons who have contributed to the success of BWYS (“Pink Form Allocations”); 128.2 million Issue Shares by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry; while the remaining portion of 15.4 million Issue Shares are reserved for private placement to selected investors.

Pursuant to the underwriting agreement, M&A Securities will underwrite 112.8 million Issue Shares made available to the Malaysian Public and Pink Form Allocations.

BWYS, via its subsidiaries, is principally involved in the manufacturing of sheet metal products comprising roofing sheets and trusses, industrial racking systems and welded pipes. Additionally, the Group also engages in the supply of scaffoldings, as well as the trading of steel materials and steel related products.



This diverse product portfolio enables BWYS to serve the building construction as well as warehousing and storage industries, offering customers the convenience of sourcing multiple products from a single source. This capability also allows it to cater to a broad customer base of over 1,600 active customers for financial year ended 2022. Beyond the domestic market, the Group exports its products to the United States and other countries including Singapore, Indonesia, Australia, Bangladesh, the Philippines, United Arab Emirates and Brunei.

In addition to its head office, warehouse and manufacturing facility in Penang, BWYS operates other operational facilities across Penang, Selangor, Johor, Kelantan, Sarawak and Sabah. This enables efficient market coverage and prompt delivery to their customers, translating to a key advantage for reseller customers by minimising their stock holding.

Executive Director and Managing Director of BWYS, Mr. Kang Beng Hai (江鳴海先生) said, “We are delighted to sign this Underwriting Agreement with M&A Securities, marking a milestone on our journey to be a listed entity on the ACE Market of Bursa Securities. This listing will unlock greater resources and flexibility to expedite our expansion strategies and pursue new avenues for growth.”

“Leveraging our 25-year track record in the sheet metal industry, BWYS is poised for continued growth. We plan to expand our operational facilities and increase production capacity by constructing a new factory and acquiring new machinery and equipment to cater for business expansion. Additionally, we are broadening our roofing product range by venturing into the manufacture of Polyurethane (“PU”) foam sandwich panels, which offers insulation properties against heat and noise. Furthermore, we aim to extend our reach to foreign markets, pursuing growth opportunities in Southeast Asia, the Middle East, and South America.”

“The Malaysian economy is set to continue its expansion, supported by growth in key user industries including building construction, manufacturing as well as wholesale and retail trade industries. This aligns well with the New Industrial Master Plan 2030, which aims to drive growth in the country's manufacturing and related service sectors,



including the metal sector. These developments create a conducive environment for continued demand for sheet metal products, offering significant growth prospects and opportunities for BWYS,” Mr. Kang concluded.

BWYS is scheduled to be listed on the ACE Market of Bursa Securities by July 2024, with M&A Securities as the Principal Adviser, Sponsor, Underwriter and Placement Agent for the IPO exercise.

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Photo caption (from left to the right)

- **Ms. Kang Yi Ki (江宇绮女士)**, Executive Director of BWYS Group Berhad
- **Mr. Kang Beng Hai (江鳴海先生)**, Executive Director and Managing Director of BWYS Group Berhad
- **Datuk Bill Tan (拿督陈俊𪞟)**, Managing Director of M & A Securities Sdn Bhd
- **Mr. Danny Wong (黄荣良先生)**, Deputy Head of Corporate Finance of M & A Securities Sdn Bhd



About BWYS Group Berhad

BWYS, via its subsidiaries, is principally involved in the manufacturing of sheet metal products and supply of scaffoldings. It also engages in the trading of steel materials and steel related products. This diverse product portfolio enables BWYS to serve the building construction as well as warehousing and storage industries. BWYS has eight operational facilities throughout Malaysia, with its head office, warehouse and manufacturing facility in Penang, and other operational facilities in Penang, Selangor, Johor, Kelantan, Sarawak and Sabah. BWYS' geographical reach extends beyond the domestic market, with exports to the United States and other countries such as Singapore, Indonesia, Australia, Bangladesh, the Philippines, United Arab Emirates and Brunei.

For more information, please visit <https://bwysgroup.com/>

Released on behalf of BWYS Group Berhad by Capital Front Investor Relations.

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