



PRESS STATEMENT/ SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

**ACE MARKET-BOUND BWYS GROUP BERHAD'S IPO
OVERSUBSCRIBED BY 48.51 TIMES**

Kuala Lumpur, 11 July 2024 – Sheet metal products manufacturer and scaffoldings supplier, BWYS Group Berhad (**"BWYS"**) (**"億成集团"**), has garnered positive interest from investors for its initial public offering (**"IPO"**), which has been oversubscribed by 48.51 times ahead of its listing on the ACE Market of Bursa Malaysia Securities Berhad (**"Bursa Securities"**).

With a 25-year track record in the sheet metal industry, BWYS and its subsidiaries (**"BWYS Group"** or the **"Group"**) manufacture a wide range of sheet metal products including roofing sheets and trusses, industrial racking systems and welded pipes, under their own brands "BW", "Metech", "YS Tube", "YS" and "Vtruss". The Group is also engaged in the supply of scaffoldings, and trading of steel materials and steel related products. Boasting eight strategically located operational facilities across Malaysia and holding the Construction Industry Development Board (**"CIDB"**) accreditation for its scaffoldings, the Group demonstrates a strong market presence and commitment to quality in the Malaysian construction industry.

BWYS's IPO comprises 1,025,213,000 ordinary shares, featuring a public issue of 256,303,000 new ordinary shares (**"Issue Shares"**) at an issue price of RM0.22 per share. This represents 25.00% of the enlarged share capital, with RM56.39 million expected to be raised from the public issue. In addition, there is an offer for sale of 100,000,000 existing shares (**"Offer Shares"**) by way of private placement to selected investors.

BWYS has received 23,223 applicants for a total of 2,537,940,700 Issue Shares with a value of approximately RM558,346,954.00 for the 51,260,800 Issue Shares allocated to the Malaysian public, representing an overall oversubscription rate of 48.51 times.



- For the Bumiputera portion, 13,205 applications for 1,222,838,600 Issue Shares were received, representing an overall oversubscription rate of 46.71 times.
- As for the Malaysian public portion, 10,018 applicants were submitted for 1,315,102,100 Issue Shares, resulting in an oversubscription rate of 50.31 times.

The 61,512,800 Issue Shares available for application by the eligible directors and employees, as well as persons who have contributed to the success of the Company have been fully subscribed.

Meanwhile, the 15,377,700 Issue Shares and 100,000,000 Offer Shares by way of private placement to selected investors, as well as the 128,151,700 Issue Shares by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry have also been fully placed out.

Notices of allotment will be posted to all successful applicants by 18 July 2024.

Managing Director of BWYS, Mr. Kang Beng Hai (江鳴海先生) said, “We are encouraged by the positive response received for our IPO. With the incoming proceeds, we are poised to embark on our growth plans and expand our operations.”

“From a broader perspective, we believe that the ongoing rollout of major infrastructure projects such as the Mass Rapid Transit 3 (MRT3), Penang Light Rail Transit (LRT), and Johor Baru-Singapore Rapid Transit System (RTS) Link, combined with sustained growth in key industries and supportive government policies, bodes well for the sheet metal product industry. The robust demand for steel products, driven by the resumption of construction projects, increased infrastructure spending, and the construction of data centres, indicates a positive outlook for the steel sector. According to the Malaysian Iron and Steel Industry Federation (MISIF), domestic steel consumption is expected to grow to between 8.3 million and 9.0 million tonnes this year, from 7.9 million tonnes in 2023. This positive industry forecast further reinforces our confidence in the growth potential of BWYS.”



“Moving forward, we are committed to further developing our capabilities and expanding our product range to meet the evolving needs of our customers, which will enhance our position in the market and create long-term value for our shareholders,” Mr. Kang concluded.

BWYS is scheduled to be listed on the ACE Market of Bursa Securities on Monday, 22 July 2024. Upon listing, BWYS will have a market capitalisation of approximately RM225.55 million based on issue price of RM0.22 per share and the enlarged share capital of 1,025,213,000 shares.

M & A Securities Sdn Bhd (“合盈证券私人有限公司”) is the Principal Adviser, Sponsor, Underwriter and Placement Agent for the IPO exercise.

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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 Selangor, Johor, Kelantan, Sarawak and Sabah. BWYS' geographical reach extends beyond the domestic market, with exports to the United States and other countries including Singapore, Indonesia, Australia, Bangladesh, the Philippines, United Arab Emirates, Brunei, and Kuwait.

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

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

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