



Vestland Berhad 202101037563 (1437863-M)

D-08-03 Menara Mitraland
No. 13A, Jalan PJU 5/1
Kota Damansara PJU 5
47810 Petaling Jaya
Selangor

PRESS RELEASE

Vestland Berhad Launches IPO Prospectus

With an expected raise of RM56.1 million from the IPO exercise

Petaling Jaya, Wednesday, 27th December 2022 – Vestland Berhad (“Vestland”) is marking a new major milestone to being listed on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), following its prospectus launch in Hilton, Kuala Lumpur, 11:00 am this morning.

Vestland is a construction services business and through its wholly-owned subsidiary, Vestland Resources Sdn. Bhd. (collectively, the “Group”), is primarily involved in the construction of private developments, industrial buildings and government projects. The group has a Construction Industry Development Board (CIDB) Grade 7 contractor equipped with strong design and build capabilities. Since its’ establishment in 2011, the Group has an exceptional track record as a building contractor in the construction industry, with experience and capabilities in the construction of a diverse range of residential and non-residential buildings for both private and public sectors. Started as a pure Build contractor, the Group has expanded its scope of work to become a Design-And-Build contractor in 2020, which resulted in the Group’s ability to capture higher margins. In 2021, the Group expanded its business to include Civil Engineering works.

The prospectus launch is in conjunction with Vestland’s initial public offering (“IPO”) of 240.8 million ordinary shares at an issue/offer price of RM0.33 per share. The IPO comprises a public issue of 170.0 million new shares, and an offer for sale of 70.8 million existing shares, aggregating to a total of 240.8 million ordinary shares. Upon Vestland’s listing on the ACE Market of Bursa Malaysia, the market capitalisation of Vestland is estimated to be RM311.6 million.

The Group plans to use the IPO proceeds to supplement working capital requirements, in line with the growth strategies of the Group’s operations.

“Our proven track record since inception have demonstrated our commitment and excellence in becoming a preferred choice by our customers. We are entirely grateful for all the support and belief bestowed upon us by our current stakeholders and we look forward to embarking into this journey of sustainable growth with Vestland together.” said Datuk Liew Foo Heen, Group Managing Director at the launch today.

“Riding on a strong tender book of more than RM2 billion worth of projects, as well as an outstanding orderbook of RM947.4m, we are optimistic in creating new value for our existing and new stakeholders. With our listing expected to be completed next month, we expect this milestone to positively enhance

our access to funding, corporate image and significantly increase our business competitiveness in terms of cost of funds and human capital, to secure more project and increase our revenue and earnings.” added Datuk Liew.

“It is our vision to nurture and help businesses grow from cradle to Initial Public Offering (IPO) through our “Road to Capital Markets” initiative which was launched in November 2019. This initiative was set up for our SME customers,” said AmInvestment Bank Berhad Chief Executive Officer, Ms. Tracy Chen Wee Keng. “Vestland is a milestone showcasing the success of our “Road to Capital Markets” initiative where our Business Banking and Investment Banking teams have cooperated with each other to help Vestland realise its aspiration to be a listed company.”

AmInvestment Bank Berhad is the principal adviser, sponsor, placement agent and underwriter for this listing exercise.

Indicative Timetable

EVENT	DATE
Issuance of prospectus and opening date of application for IPO shares	27 th December 2022
Closing date of application for IPO shares	16 th January 2023
Balloting of application for IPO shares	18 th January 2023
Allotment/transfer of Vestland shares to successful applicants	27 th January 2023
Target Listing Date	31 st January 2023



From left to right: Names & Designation

Num.	Name	Designation
1.	Mr Ong Wei Liam @ Jeremy Ong	Independent Non-Executive Director Vestland Berhad
2.	Dato' Yong Lei Choo	Independent Non-Executive Director Vestland Berhad
3.	Mr Wong Sai Kit	Executive Director Vestland Berhad
4.	Datuk Liew Foo Heen	Group Managing Director Vestland Berhad
5.	Ms Tracy Chen Wee Keng	Chief Executive Officer AmInvestment Bank Berhad
6.	Dato' Mathialakan Chelliah	Independent Non-Executive Chairman Vestland Berhad
7.	Mr Wee Chuen Lii	Independent Non-Executive Director Vestland Berhad
8.	Mr. Yeow Swee Yun	Executive Vice President, Commercial Banking AmBank (M) Berhad

End of press release

About Vestland Berhad

Vestland (the “Group”) is involved in construction services, primarily in the construction of private developments, industrial buildings and government projects. The Group has a Construction Industry Development Board (CIDB) Grade 7 contractor and is equipped with strong design and build capabilities. Since its' establishment in 2011, the Group has an exceptional track record as a building contractor in the construction industry, with experience and capabilities in the construction of a diverse range of residential and non-residential buildings for both private and public sector. In 2021, the Group also expanded its business to include Civil Engineering works.

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

Issued by: Envision Tech PLT on behalf of **Vestland Berhad**

Date: 27th December 2022



Vestland Berhad

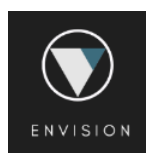
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Chief Financial Officer

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