



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



From left to right: Names & Designation

Num.	Name	Designation
1.	Dato' Yong Lei Choo	Independent Non-Executive Director Vestland Berhad
2.	Mr Wong Sai Kit	Executive Director Vestland Berhad
3.	Datuk Liew Foo Heen	Group Managing Director Vestland Berhad
4.	Dato' Mathialakan Chelliah	Independent Non-Executive Chairman Vestland Berhad
5.	Mr Ong Wei Liam @ Jeremy Ong	Independent Non-Executive Director Vestland Berhad
6.	Mr Wee Chuen Lii	Independent Non-Executive Director Vestland Berhad

Vestland Berhad Successfully Listed on the ACE Market

- *Strong debut on the ACE Market with an opening of RM0.38*

Petaling Jaya, Tuesday, 31st January 2023 – Vestland Berhad (“Vestland”) is pleased to announced that Vestland’s IPO shares have successfully been listed on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”) today. The stock carries the stock name of VLB (Stock Code 0273).

On the opening bell, Vestland’s shares opened with a share price of RM0.38, a premium of 15% to the initial public offering (“IPO”) price of RM0.33 and a cumulative trading volume of 270 million as at 10 am.

“This is a significant milestone for our company, and it is a testament to the hard work and dedication of our team. Being listed on the capital market will provide us with greater visibility, access to a wider pool of investors, and the ability to raise capital to drive our business forward. It also demonstrates the confidence that investors have in Vestland’s growth prospects and future potential especially in the design and build industry. This is an exciting time for Vestland, and we look forward to continuously deliver value to our shareholders as we move forward.” remarked Vestland’s Group Managing Director, Datuk Liew Foo Heen.

Prior to the listing, Vestland have released their interim financial report for the third quarter ended 30 September 2022. A total cumulative revenue of RM211.4 million for financial period ending 30 September 2022 (“9M22”) was recorded. Of the RM211.4 million revenue, 66.1% or RM139.8 million was contributed by the Design and Build segment, representing Vestland’s core competence and adoption of ‘blue ocean’ strategy. Vestland also recorded a profit before tax of RM24.1 million for the 9M22, representing a margin of 11.4%.

Vestland believes that its prospects will be favourable in the near future as they will continue leveraging on their core competences in the construction front, specifically in the design and build segment which contributed mainly to Vestland’s total revenue as evident in their 9M22 results. The partial utilisation of the IPO proceeds to support Vestland’s business will lay strong and sustainable foundation for Vestland, ensuring a perpetual growth for Vestland and its stakeholders.

AmInvestment Bank is the IPO's principal adviser, sponsor, placement agent and underwriter.

End of press release

ABOUT VESTLAND BERHAD

Vestland Berhad is principally involved in the provision of construction services through its wholly-owned subsidiary, Vestland Resources Sdn. Bhd. (collectively, the “Group”) and is a growing Construction Industry Development Board (CIDB) Grade 7 contractor enabled by its design and build capabilities. The Group has an established track record of 11 years since the year 2011 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 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 garner higher margins. In 2021, the Group 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: 31st January 2023



Vestland Berhad

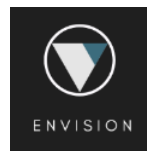
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