



PRESS RELEASE

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BURSA SECURITIES APPROVES KAB'S PROPOSED SHARE SPLIT AND PROPOSED BONUS ISSUE OF WARRANTS

KUALA LUMPUR, 26 February 2021 – Kejuruteraan Asastera Berhad (“KAB” or the “Company”), an electrical and mechanical engineering services provider in Malaysia, has obtained the approval of Bursa Malaysia Securities for its proposed share split and proposed bonus issue of warrants.

Following the Company’s announcement made on 10 February 2021, the proposed share split involves a subdivision of every 10 existing KAB shares into 18 split shares. KAB’s enlarged share capital may be subdivided up to 1.76 billion shares, depending on the number of KAB shares in issue as at the entitlement date for the share split.

The proposed bonus issue of 1 free warrant for every 2 split shares entails the issuance of up to 881.9 million warrants. To date, the exercise price of the warrants has not been determined. Based on an illustrative exercise price of RM0.55 per warrant, the Company will raise gross proceeds of RM485.1 million upon the full exercise of the warrants by the warrant holders.

The proposed share split is intended to be executed prior to the implementation of the bonus issue of warrants. Both the proposed share split and bonus issue are subject to the shareholders’ approval at an extraordinary general meeting to be convened later. The proposed exercises are expected to be completed by second quarter of 2021.

“We are thankful that Bursa Securities approved our corporate exercises. The proceeds from the proposed bonus issue of warrants will provide KAB with additional working capital and at the same time strengthen the shareholders’ funds, which will improve the gearing level. At KAB, we aim to create value for our shareholders. We believe that these two corporate exercises are the most appropriate way to reward the existing shareholders for their support and unwavering faith in the Company. The corporate exercises allow them to increase their equity participation and partake in the growth and potential capital appreciation in the near future,” said KAB managing director Dato’ Lai Keng Onn.



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ABOUT KEJURUTERAAN ASASTERA BERHAD

Kejuruteraan Asastera Berhad (“KAB” or the “Company”), established in 1997 is a Malaysia-based electrical and mechanical engineering company. The Company’s core business covers all aspect of electrical, mechanical and associated engineering services for both commercial and residential buildings. Today, KAB has a comprehensive project portfolio that continues to grow with the support of its team of competent, dedicated and qualified people, constantly gaining new knowledge and experience, and is always keen to apply new technologies. KAB is registered under the Construction Industry Development Board (CIDB) with a Grade 7 and Suruhanjaya Tenaga with a Class A. KAB’s market capitalisation stands at RM1.5 billion as at 26 February 2021.

For more information, please log on to <http://asastera.com>.

Issued by Imej Jiwa Communications Sdn Bhd on behalf of Kejuruteraan Asastera Berhad

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