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KAB'S SHAREHOLDERS APPROVE SHARE SPLIT AND BONUS ISSUE OF WARRANTS

KUALA LUMPUR, 25 March 2021 – Kejuruteraan Asastera Berhad (“KAB” or the “Company”), an electrical and mechanical engineering services provider in Malaysia, is pleased to announce that the Company has obtained its shareholders’ approval to undertake the share split and bonus issue with warrants exercises (“Corporate Exercises”) at its extraordinary general meeting held today.

The share split involves the subdivision of every 10 existing shares into 18 split shares. Upon the completion of this exercise, together with the assumed new shares to be issued pursuant to the private placement and resale of treasury shares, the enlarged total number of 979,919,598 issued shares will be subdivided into 1,763,855,276 split shares.

The bonus issue with warrants, which will only be implemented following the completion of the share split exercise, entails the issuance of up to a maximum of 881,927,638 warrants on the basis of 1 warrant for every 2 shares held.

With the completion of the Corporate Exercises, KAB’s enlarged issued share capital will increase to a maximum of RM978,802,948, comprising of 2,645,782,914 shares.

“We are delighted that our shareholders have unanimously approved the resolutions during today’s EGM. The share split exercise is intended to improve the trading liquidity and enhance accessibility to the market as a result of the adjustment of the share price. Concurrently, we would also like to show our appreciation to our shareholders by issuing the bonus issue with warrants. This said, the shareholders are now able to have greater participation in the Company’s equity, as well as to partake in the future growth of the Company and any potential capital appreciation.

Going forward, KAB will streamline its business operations and work towards strengthening its financial performance to the next level. The push towards green energy solutions provide an exclusive opportunity



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for KAB to capitalise into the sustainable energy space. In view of this, KAB will continue to work hard and deliver sustainable earnings for our shareholders,” said KAB managing director Dato’ Lai Keng Onn.

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 aspects 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 RM1.7 billion as at 24 March 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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