

PANDA ECO SYSTEM BERHAD ("PANDA" OR "COMPANY")

LISTING OF PANDA ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("LISTING")

(Unless otherwise stated, all abbreviations used herein shall have the same meanings as those stated in the Prospectus dated 8 November 2023 in relation to the Listing)

M & A Securities Sdn Bhd, on behalf of the Board, wishes to announce the following with regards to the Listing:

(a) Level of subscription

(i) Public balloting

A total of 20,021 applications for 5,183,828,300 new Shares with a value of RM829.4 million were received from the Malaysian Public for 33,559,400 new Shares made available for the Malaysian Public, which represents an overall oversubscription rate of 153.47 times.

For the Bumiputera portion, a total of 11,444 applications for 2,413,834,900 new Shares were received which represents an oversubscription rate of 142.85 times.

For the public portion, a total of 8,577 applications for 2,769,993,400 new Shares were received which represents an oversubscription rate of 164.08 times.

(ii) Eligible Directors, employees and persons who have contributed to the success of the Group

The 42,774,200 new Shares available for application by the eligible Directors, employees and persons who have contributed to the success of the Group have been fully subscribed.

(iii) Selected investors via private placement

The 94,763,200 (comprising 32,953,200 Issue Shares and 61,810,000 Offer Shares) by way of private placement to selected investors have been fully placed out.

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(b) Basis of allotment/allocation

The basis of allotment/allocation of the 16,779,700 new Shares to 2,198 Bumiputera public applicants under the Public Issue (Malaysian public) are as follows:

Denomination		Total number of applications	Number of successful applications	Success Rate (%)	Number of Shares to be allotted per application	Total number of Shares allotted	% over total Shares allotted
From	To						
100	1,000	167	7	4.19	100	700	0.00
1,100	2,000	77	8	10.39	1,000	8,000	0.05
2,100	3,000	83	9	10.84	1,500	13,500	0.08
3,100	4,000	78	10	12.82	2,000	20,000	0.12
4,100	6,000	152	21	13.82	2,500	52,500	0.31
6,100	11,000	679	102	15.02	3,000	306,000	1.82
11,100	20,000	997	160	16.05	3,500	560,000	3.34
20,100	50,000	2,556	436	17.06	4,000	1,744,000	10.39
50,100	100,000	2,139	387	18.09	5,000	1,935,000	11.53
100,100	200,000	1,796	342	19.04	6,000	2,052,000	12.23
200,100	500,000	1,355	275	20.30	8,000	2,200,000	13.11
500,100	1,000,000	695	171	24.60	11,000	1,881,000	11.21
1,000,100	2,000,000	348	110	31.61	15,000	1,650,000	9.83
2,000,100	5,000,000	249	106	42.57	22,000	2,332,000	13.90
5,000,100	10,000,000	62	45	72.58	35,000	1,575,000	9.39
10,000,100	Above	11	9	81.82	50,000	450,000	2.68
		11,444	2,198			16,779,700	100.00

The basis of allotment/allocation of the 16,779,700 new Shares to 1,822 public applicants under the Public Issue (Malaysian Public) portion are as follows:

Denomination		Total number of applications	Number of successful applications	Success Rate (%)	Number of Shares to be allotted per application	Total number of Shares allotted	% over total Shares allotted
From	To						
100	1,000	226	7	3.10	100	700	0.00
1,100	2,000	111	3	2.70	1,000	3,000	0.02
2,100	3,000	111	4	3.60	1,500	6,000	0.04
3,100	4,000	98	4	4.08	2,000	8,000	0.05
4,100	6,000	232	12	5.17	2,500	30,000	0.18
6,100	11,000	994	61	6.14	3,000	183,000	1.09
11,100	20,000	1,386	98	7.07	3,500	343,000	2.04
20,100	50,000	3,551	293	8.25	4,000	1,172,000	6.98
50,100	100,000	3,243	297	9.16	5,000	1,485,000	8.85
100,100	200,000	2,949	298	10.11	6,000	1,788,000	10.66
200,100	500,000	2,403	281	11.69	8,000	2,248,000	13.40
500,100	1,000,000	1,104	163	14.76	11,000	1,793,000	10.69
1,000,100	2,000,000	489	98	20.04	15,000	1,470,000	8.76
2,000,100	5,000,000	328	105	32.01	22,000	2,310,000	13.77
5,000,100	10,000,000	110	64	58.18	35,000	2,240,000	13.35
10,000,100	Above	38	34	89.47	50,000	1,700,000	10.13
		17,373	1,822			16,779,700	100.00

(c) Distribution of the private placement tranche

Pursuant to the private placement to selected investors, a total of 94,763,200 Shares have been allocated to a total of 32 investors. The distribution of Shares is as follows:

	Aggregate number of Shares allocated	Aggregate percentage of the total number of Shares allocated (%)	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of IPO⁽¹⁾ (%)
Top placee	27,000,000	28.5	4.0
Top 3 placees	60,000,000	63.3	8.9
Top 5 placees	81,753,300	86.3	12.2
Top 10 placees	91,503,300	96.6	13.6
Top 25 placees	94,063,200	99.3	14.0

Note:

⁽¹⁾ Based on the enlarged share capital of Panda of 671,187,000 Shares after the IPO.

(d) Disclosure of placees who become substantial shareholder of Panda arising from the Listing, if any

Not applicable.

This announcement is dated 17 November 2023.