

Maybank Investment Bank Berhad (197301002412)
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FOR IMMEDIATE RELEASE

28 February 2025

To:	Attention:	Email:
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Bursa Malaysia Securities Berhad	Team 2, Listing Division Regulation	Listing2@bursamalaysia.com
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MIGHTY ALLIANCE SDN BHD ("MASB" OR "OFFEROR")
CONDITIONAL MANDATORY TAKE-OVER OFFER BY MASB, THROUGH MAYBANK INVESTMENT BANK BERHAD ("MAYBANK IB"), TO ACQUIRE:

- (I) ALL THE REMAINING ORDINARY SHARES IN SCANWOLF CORPORATION BERHAD ("SCANWOLF") NOT ALREADY OWNED BY THE OFFEROR AS WELL AS SEAH LEY HONG, DATO' SRI WONG SZE CHIEN, DATO' SRI AZLAN BIN AZMI AND DATO' SRI ANDREW LIM ENG GUAN (COLLECTIVELY, "JOINT ULTIMATE OFFERORS") AND PERSONS ACTING IN CONCERT WITH THEM ("PACS") AS WELL AS ANY NEW SCANWOLF SHARES THAT MAY BE ISSUED AND ALLOTTED PRIOR TO THE CLOSING OF THE OFFER ARISING FROM THE:
- (A) CONVERSION OF THE OUTSTANDING IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS ("ICULS") IN SCANWOLF; AND
- (B) EXERCISE OF THE OUTSTANDING WARRANTS 2021 / 2026 ("WARRANTS") IN SCANWOLF

(COLLECTIVELY, "OFFER SHARE(S)") FOR A CASH OFFER PRICE OF RM0.54 PER OFFER SHARE;

- (II) ALL THE OUTSTANDING ICULS NOT ALREADY OWNED BY THE OFFEROR, THE JOINT ULTIMATE OFFERORS AND THE PACS ("OFFER ICULS") FOR A CASH OFFER PRICE OF RM0.18 PER OFFER ICULS; AND**
- (III) ALL THE OUTSTANDING WARRANTS NOT ALREADY OWNED BY THE OFFEROR, THE JOINT ULTIMATE OFFERORS AND THE PACS ("OFFER WARRANTS") FOR A CASH OFFER PRICE OF RM0.24 PER OFFER WARRANT**

(COLLECTIVELY REFERRED TO AS "OFFER")

(Unless otherwise stated, all abbreviations used herein shall have the same meanings as defined in the offer document in relation to the Offer dated 10 February 2025 ("Offer Document"))

We refer to the Offer Document which was issued by Maybank Investment Bank Berhad ("**Maybank IB**") on behalf of the Offeror on 10 February 2025 ("**Posting Date**").

As stated in the Offer Document, the Offer is **conditional** upon the Offeror having received, on or before the Closing Date, Valid Acceptances, which would result in the Offeror, the Joint Ultimate Offerors and persons acting in concert with them holding in aggregate more than 50% of the voting shares in Scanwolf.

In this respect, on behalf of the Offeror and Joint Ultimate Offerors, Maybank IB wishes to announce that as at 28 February 2025, the Offeror, the Joint Ultimate Offerors and the PACs hold (including Scanwolf Shares that are already acquired, held or entitled to be acquired or held by the Offeror, the Joint Ultimate Offerors and the PACs) in aggregate more than 50% of the voting shares in Scanwolf. Accordingly, the Acceptance Condition has been met and the Offer has become unconditional on **Friday, 28 February 2025 ("Unconditional Date")**.

In accordance with subparagraph 12.01(3)(b) of the Rules, where the Offer has become or is declared unconditional as to acceptances on a day falling on or before Friday, 28 March 2025, being the 46th day from the Posting Date, the Offer will remain open for acceptances for at least fourteen (14) days from the date on which the Offer becomes or is declared unconditional.

Following the above, unless extended or revised, the Offer shall remain open for acceptances until **5.00 p.m. (Malaysian time) on Friday, 14 March 2025 ("Revised Closing Date")**.

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In accordance with paragraph 13.01 of the Rules, the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on the Unconditional Date is as follows:

	No. of Scanwolf		No. of	No. of	No. of
	Shares	% ⁽¹⁾	ICULS	Warrants	% ⁽³⁾
Scanwolf Shares, ICULS and Warrants held by the Offeror, the Joint Ultimate Offerors and the PACs as at 10 February 2025 (being the Posting Date)	91,768,510	43.45	39,291,300	13,592,400	33.92
Scanwolf Shares, ICULS and Warrants acquired or agreed to be acquired (other than by way of acceptances of the Offer) by the Offeror, the Joint Ultimate Offerors and the PACs after the Posting Date and until 5.00 p.m. (Malaysian time) on the Unconditional Date	5,506,500	2.61	-	8,212,100	20.50
ICULS converted and Warrants exercised by the Offeror, the Joint Ultimate Offerors and the PACs together with such new Scanwolf Shares to be issued to the Offeror, the Joint Ultimate Offerors and the PACs after the Posting Date and until 5.00 p.m. (Malaysian time) on the Unconditional Date	-	-	-	-	-



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No. of Scanwolf Shares	% ⁽¹⁾	No. of ICULS	% ⁽²⁾	No. of Warrants	% ⁽³⁾
14,806,500	7.01	10,000	0.02	33,950	0.08

Scanwolf Shares, ICULS and Warrants for which acceptances of the Offer (which are complete and valid in all respects) have been received by the Offeror after the Posting Date and until 5.00 p.m. (Malaysian time) on the Unconditional Date

Total Scanwolf Shares, ICULS and Warrants held by the Offeror, the Joint Ultimate Offerors and the PACs as at 5.00 p.m. (Malaysian time) on the Unconditional Date

112,081,510	53.07	39,301,300	65.95	21,838,450	54.50
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Scanwolf Shares, ICULS and Warrants for which acceptances of the Offer (which are subject to verification) have been received by the Offeror after the Posting Date and until 5.00 p.m. (Malaysian time) on the Unconditional Date

3,000	*	2,000	*	500	*
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* Negligible

Notes:

(1) Computed based on 211,184,610 Scanwolf Shares in issue as at 28 February 2025.

(2) Computed based on 59,596,500 outstanding ICULS as at 28 February 2025.

(3) Computed based on 40,068,000 outstanding Warrants as at 28 February 2025.

Holders who wish to accept the Offer are advised to refer to the Offer Document for the details, terms and conditions of the Offer and the procedures for acceptance of the Offer. Holders are also advised to carefully consider the Independent Advice Circular dated 20 February 2025 before making any decision. Holders do not need to take any action if the Holders have already sold their Offer Securities or have already accepted the Offer.

Holders do not need to take any action if the Holders decide not to accept the Offer.

The settlement of the consideration for the Offer Securities, in respect of Valid Acceptances, will be effected via:

- (i) remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Depository for the purpose of cash dividend/distribution; or
- (ii) otherwise, if the Accepting Holders have not registered such details with Bursa Depository prior to the date of the Valid Acceptances, remittance in the form of cheque(s), bankers' draft(s), and/or cashiers' order(s) which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian addresses last maintained with Bursa Depository, at their own risk

within ten (10) days from:

- (i) 28 February 2025, if the Valid Acceptances are received on or before 28 February 2025; or
- (ii) the date of the Valid Acceptances, if the Valid Acceptances are received after 28 February 2025.

Save for the above, all other details, terms and conditions of the Offer as set out in the Offer Document remain unchanged.



Additional copies of the Offer Document including the Forms of Acceptance and Transfer from the office of the Share Registrar during normal business hours from 8.30 a.m. to 5.30 p.m. (Malaysian time), on Mondays to Fridays (excluding public holidays) up to the Revised Closing Date at the following address:

**Tricor Investor & Issuing House Services Sdn Bhd
(Registration No. 197101000970 (11324-H))**

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Malaysia

or alternatively at

Unit G-3, Ground Floor, Vertical Podium
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Malaysia

The Offer Document including the Forms of Acceptance and Transfer are also available on the website of Bursa Malaysia Securities Berhad at www.bursamalaysia.com.

Yours faithfully

For and on behalf of

Maybank Investment Bank Berhad

Datin Hidayah Hassan

Managing Director
Co-Head, Corporate Finance & Advisory

Teo Koon Yee

Senior Manager
Corporate Finance