

FOR IMMEDIATE RELEASE

14 March 2025

To:		Attention:	Email:
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MIGHTY ALLIANCE SDN BHD ("MASB" OR "OFFEROR")
UNCONDITIONAL 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 despatched on 10 February 2025 ("**Posting Date**") as well as the press notice in relation to the fulfilment of the Acceptance Condition dated 28 February 2025 issued by Maybank IB on behalf of the Offeror and the Joint Ultimate Offerors.

On behalf of the Offeror and the Joint Ultimate Offerors, we, Maybank IB, wishes to inform that the Offer has closed at 5.00 p.m. (Malaysian time) on Friday, 14 March 2025 ("**Revised Closing Date**").



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 Revised Closing Date is as follows:

	No. of Scanwolf		No. of		No. of		%
	Shares	% ⁽¹⁾	ICULS	Warrants	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	42.87	39,291,300	69.25	13,592,400	33.93	
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 Revised Closing Date	16,242,300	7.59	-	-	10,281,600	25.66	
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 Revised Closing Date	-	-	-	-	-	-	



No. of Scanwolf Shares	% ⁽¹⁾	No. of ICULS	% ⁽²⁾	No. of Warrants	% ⁽³⁾
26,974,000	12.60	12,000	0.02	270,250	0.67

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 Revised Closing 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 Revised Closing Date

134,984,810	63.06	39,303,300	69.27	24,144,250	60.26
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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 Revised Closing Date

12,000	0.01	-	-	-	-
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Notes:

- (1) Computed based on 214,045,210 Scanwolf Shares in issue as at the Revised Closing Date.
- (2) Computed based on 56,735,900 outstanding ICULS as at the Revised Closing Date.
- (3) Computed based on 40,068,000 outstanding Warrants as at the Revised Closing Date.



Maybank

Investment Bank

Yours faithfully
For and on behalf of
Maybank Investment Bank Berhad

A handwritten signature in black ink, appearing to read 'Datin Hidayah Hassan', with a long horizontal flourish extending to the left.

Datin Hidayah Hassan
Managing Director
Co-Head, Corporate Finance & Advisory

A handwritten signature in black ink, appearing to read 'Teo Koon Yee', with a long horizontal flourish extending to the left.

Teo Koon Yee
Senior Manager
Corporate Finance