

WASCO BERHAD ("WASCO" OR "COMPANY")

PROPOSED LISTING OF WASCO GREENERGY BERHAD ("GREENERGY") ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("PROPOSED LISTING")

(Capitalised terms used in this announcement shall have the same meanings as those used in the announcement dated 20 June 2025, unless otherwise stated.)

1. Terms and conditions for approval from the SC

The approval by the SC for the Proposed Listing, as contained in the SC's letter dated 25 September 2025, is subject to the following terms and conditions:

1.1 Terms

- (i) Pre-initial public offering exercises which entail the following:
 - (a) Acquisition of the remaining 40.0% equity interest in WTSB for a purchase consideration of RM19,301,360 to be satisfied via the issuance of 14,404,000 new Shares in Greenergy at an issue price of RM1.34 per Share ("**Acquisition**"); and
 - (b) Bonus issue of 295,596,000 new Shares in Greenergy after the Acquisition.
- (ii) Initial public offering of up to 150,000,000 Shares in Greenergy, comprising the following:
 - (a) Public issue of 75,000,000 new Shares, representing 15.0% of the enlarged number of issued Shares; and
 - (b) Offer for sale of up to 75,000,000 existing Shares, representing 15.0% of the enlarged number of issued Shares;

subject to clawback and reallocation provisions, to be allocated as follows:

Category	Public Issue		Offer for Sale		Total	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Retail Offering:						
<u>Malaysian Public (via balloting)</u>						
- Bumiputera	5,000,000	1.0	-	-	5,000,000	1.0
- Non-Bumiputera	5,000,000	1.0	-	-	5,000,000	1.0
Eligible directors and employees of Greenergy group	2,370,000	0.5	-	-	2,370,000	0.5
Eligible directors and employees of Wasco Berhad group	2,630,000	0.5	-	-	2,630,000	0.5
Entitled shareholders of Wasco Berhad	15,500,000	3.1	-	-	15,500,000	3.1
Sub-total	30,500,000	6.1	-	-	30,500,000	6.1
Institutional Offering:						
Bumiputera investors to be approved by the MITI	44,500,000	8.9	18,000,000	3.6	62,500,000	12.5
Other institutional and selected investors	-	-	57,000,000	11.4	57,000,000	11.4
Sub-total	44,500,000	8.9	75,000,000	15.0	119,500,000	23.9
Grand Total	75,000,000	15.0	75,000,000	15.0	150,000,000	30.0

- (iii) Listing of and quotation for the entire enlarged number of issued shares of Greenergy comprising 500,000,000 Shares, on the Main Market of Bursa Securities.

1.2 Condition

CIMB and Greenergy to fully comply with the requirements of the SC's Equity Guidelines and Prospectus Guidelines pertaining to the implementation of the Proposed Listing.

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