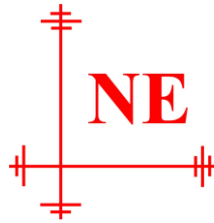


07 OCTOBER 2024



**NORTHEAST GROUP BERHAD**

(Registration No. 202201025913 (1471610-P))  
(Incorporated in Malaysia under the Companies Act 2016)

**PRESS RELEASE**

**INITIAL PUBLIC OFFERING (“IPO”) IN CONJUNCTION WITH THE LISTING OF NORTHEAST GROUP BERHAD (“NORTHEAST” OR “COMPANY”) ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 168,989,000 NEW ORDINARY SHARES IN THE COMPANY (“ISSUE SHARE(S)”) AND AN OFFER FOR SALE OF 51,800,000 EXISTING SHARES (“OFFER SHARE(S)”), AT AN IPO PRICE OF RM0.50 PER ISSUE SHARE / OFFER SHARE (COLLECTIVELY, “IPO SHARES”)**

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Malaysian Issuing House Sdn Bhd (“MIH”) is pleased to announce that the public issue of 37,000,000 Issue Shares made available for application by the Malaysian public have been oversubscribed by **73.42 times**.

The IPO comprises the following:

- (i) Public issue of 168,989,000 Issue Shares in the following manner:
  - 37,000,000 Issue Shares available for application by the Malaysian public;
  - 29,600,000 Issue Shares available for application by the eligible directors and employees as well as business associates who have contributed to the success of the Company and subsidiaries (“**Group**”);
  - 61,689,000 Issue Shares by way of private placement to selected investors, and
  - 40,700,000 Issue Shares by way of private placement to identified Bumiputera investors approved by the Ministry of Investment, Trade and Industry of Malaysia (“**MITI**”);
- (ii) Offer for sale of 51,800,000 Offer Shares by way of private placement to identified Bumiputera investors approved by the MITI.

A total of 29,702 applications for 2,753,613,600 Issue Shares with a value of RM1,376,806,800 were received from the Malaysian public, resulting an overall oversubscription rate of **73.42 times**. Specifically, a total of 14,238 applications for 1,100,489,900 Issue Shares were received for the Bumiputera portion, representing an oversubscription rate of 58.49 times. Meanwhile, a total of 15,464 applications for 1,653,123,700 Issue Shares were received for the other Malaysian public portion, representing an oversubscription rate of 88.36 times.

Additionally, the 29,600,000 Issue Shares made available for application by the eligible directors and employees as well as business associates who have contributed to the success of the Group have been fully subscribed.

**Affin Hwang Investment Bank Berhad**, as the Principal Adviser, Sponsor, Sole Placement Agent and Sole Underwriter has confirmed that 154,189,000 IPO Shares made available for application by way of private placement to selected investors and identified Bumiputera investors approved by the MITI have been fully placed out.

The notices of allotment will be mailed to all successful applicants by 15 October 2024.