

PRESS STATEMENT/ SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

**ACE-MARKET BOUND EI POWER BERHAD'S IPO
OVERSUBSCRIBED BY 30.8 TIMES**

Kuala Lumpur, 11 May 2026 – Power engineering solutions provider, EI Power Berhad (“**EIP**”) (亿埃电能), has garnered significant interest from investors for its initial public offering (“**IPO**”), which has been oversubscribed by 30.8 times ahead of its listing on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”).

EIP, through its subsidiaries (collectively known as the “**Group**”), undertakes engineering, procurement, construction, and commissioning (“**EPCC**”) across mission critical, conventional, and renewable energy power solutions. The Group’s offerings in power engineering includes the design, project management, supply, installation, testing, commissioning and maintenance of diesel generation and fuel distribution systems, as well as solar photovoltaic (“**PV**”) systems, supporting uninterrupted business operations for its customers.

Commenting on the oversubscription rate, **Executive Director cum Chief Executive Officer of EIP, Ir. Albert Chang Wan Siong** (曾运祥先生) said, “We are heartened by the strong response to our IPO, which reflects investors’ confidence in our business fundamentals and growth prospects. The proceeds raised will support our expansion plans, enabling us to scale our operations, strengthen our capabilities, and better position us to meet rising demand for power engineering solutions across our key markets.”

“Industry fundamentals remain positive, underpinned by rising demand for digital services and continued data centre development. Locally, initiatives such as the Johor-Singapore Special Economic Zone and the Johor Digital Plan, alongside the increasing rollout of data centre projects in Johor, are expected to accelerate investments in digital infrastructure.”

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“As we expand into Thailand, we are seeing encouraging developments, with the Thailand’s Board of Investment having approved 36 data centre projects with total investments exceeding 728 billion Thai Baht, or RM93.7 billion, signalling strong government support and Thailand’s central role in Southeast Asia’s growing digital infrastructure. Building on this momentum, we will continue to serve as a trusted partner to our customers, delivering power solutions that support operational continuity,” he concluded.

Since 2022, the Group has built an established track record, having delivered 146 projects for customers across data centres, industrial and commercial properties in Malaysia. This breadth of project exposure demonstrates its technical capabilities and ability to execute across diverse project requirements. Building on this foundation, the Group’s unbilled order book of RM99.9 million, as at 24 March 2026, reflects sustained customer demand for its services and provides revenue visibility through to 2027.

The IPO exercise involves a public issue of 129.5 million new ordinary shares (“**Issue Shares**”) at an issue price of 48 sen per share. This represents 18.5% of its enlarged share capital, with RM62.2 million expected proceeds to be raised. In addition, there is an offer for sale of 70.0 million existing shares (“**Offer Shares**”), representing 10.0% of its enlarged issued share capital, by way of private placement to selected investors and Bumiputera investors approved by the Ministry of Investment, Trade and Industry (“**MITI**”).

In respect of the 35.0 million shares allocated to the Malaysian public, EIP has received a total of 21,490 applications for 1,111,878,700 Issue Shares with a value of approximately RM533.7 million, representing an overall oversubscription rate of 30.8 times. The breakdown of applications is as follows:

- For the Bumiputera portion, 9,164 applications for 293,760,100 Issue Shares were received, representing an oversubscription rate of 15.8 times.
- For the public portion, 12,326 applications were submitted for 818,118,600 Issue Shares, resulting in an oversubscription rate of 45.8 times.

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Meanwhile, the 17.5 million Issue Shares available for application by the eligible directors, employees and persons who have contributed to the success of the Group, as well as the 14.0 million Issue Shares for the entitled shareholders of OCK Group Berhad, have been fully subscribed.

Additionally, the private placement of 63.0 million Issue Shares and 24.5 million Offer Shares to Bumiputera investors approved by MITI have been fully placed out. The private placement of 45.5 million Offer Shares to selected investors have also been fully placed out.

Notices of allotment will be posted to all successful applicants by 18 May 2026.

From the IPO proceeds of RM62.2 million, the Group has allocated RM18.3 million (29.4%) for the acquisition and setup of new headquarters cum warehouse; RM10.0 million (16.1%) as capital expenditure for the installation of building energy efficiency systems; RM1.4 million (2.2%) to establish an office in Thailand; RM2.3 million (3.7%) to establish a branch office cum warehouse in Johor; and RM24.9 million (40.1%) for working capital purposes. The remaining RM5.3 million (8.5%) will be used to defray listing expenses.

EIP is scheduled to be listed on the ACE Market of Bursa Securities on Thursday, 21 May 2026. Upon listing, EIP will have a market capitalisation of RM336.0 million based on the issue/offer price of 48 sen per share and the enlarged issued share capital of 700.0 million shares.

M&A Securities serves as the Adviser, Sponsor, Underwriter and Placement Agent for the IPO exercise.

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About EI Power Berhad

Based in Shah Alam, EI Power Berhad (“EIP”), through its subsidiaries, is a power engineering firm principally involved in the engineering, procurement, construction, and commissioning of mission critical power solutions, conventional power solutions, and renewable energy power solutions. EIP serves a diverse range of industries, including data centres, commercial, industrial and residential developments, as well as solar farms.

For more information, please visit <https://www.eip.com.my/>

Released on behalf of EI Power Berhad by Capital Front Investor Relations.

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