

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### OFFER PRICE

- The Offer Price has been determined at HK\$0.56 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

#### NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$0.56 per Share and assuming that the Over-allotment Option is not exercised, the net proceeds of the Global Offering, after deduction of underwriting fees and other expenses payable by the Company in relation to the Global Offering, is estimated to be approximately HK\$87.0 million. The Company intends to use the net proceeds from the Global Offering in the manner as set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$18.2 million for the issue of 36,150,000 additional new Shares, after deduction of underwriting fees and other expenses payable by the Company in relation to the Global Offering. In such event, the Company will increase the intended use of net proceeds on a pro rata basis according to the use of proceeds as set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement.

#### APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

##### Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been very significantly over-subscribed. At the close of the application lists at 12:00 noon on Thursday, 11 August 2022, a total of 5,178 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO WHITE Form** service and through the **CCASS EIPO** service for a total of 463,000,000 Hong Kong Offer Shares, representing approximately 19.2 times of the total number of 24,100,000 Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering represents more than 15 times but less than 50 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the re-allocation procedures as disclosed in the section headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Re-allocation” in the Prospectus have been applied, and 48,200,000 Offer Shares have been reallocated from the International Placing to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 72,300,000 Offer Shares, representing 30% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The total number of successful applicants under the Hong Kong Public Offering is 5,178, among which 3,950 applicants have been allotted one board lot of the Offer Shares.

## **International Placing**

- The International Placing Shares initially offered under the International Placing have been moderately over-subscribed. A total of 445,560,000 International Placing Shares (including the Offer Shares subscribed by the Cornerstone Investors) have been subscribed, representing approximately 2.1 times of the total number of Offer Shares initially available under the International Placing (assuming the Over-allotment Option is not exercised). After re-allocation of the Offer Shares to the Hong Kong Public Offering from the International Placing, the final number of Offer Shares under the International Placing is 168,700,000 Offer Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised).
- There has been an over-allocation of 36,150,000 Shares and there are a total number of 327 places under the International Placing. A total number of 77 places and 190 places have been allotted one board lot and five board lots of Offer Shares, representing approximately 23.5% and 58.1% of the total number of 327 places under the International Placing, respectively. These places have been allotted 385,000 and 2,070,000 Offer Shares, representing approximately 0.23% and 1.23% of the total number of Offer Shares initially available under the International Placing (assuming the Over-allotment Option is not exercised), respectively. The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering.

## **Cornerstone Investors**

- Based on the Offer Price of HK\$0.56 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements entered into with the Cornerstone Investors as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the Cornerstone Investors have, on an aggregate basis, subscribed for 83,920,000 Offer Shares, representing in aggregate approximately 34.82% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) and approximately 8.71% of the Shares in issue immediately following completion of the Global Offering (before any exercise of the Over-allotment Option).
- Please also refer to the section headed “Cornerstone Investors” in this announcement for details relating to the subscription by the Cornerstone Investors.

## Compliance with Placing Guidelines

- To the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, Directors or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The International Placing is in compliance with the Placing Guidelines.
- The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Placing has been financed directly or indirectly by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or syndicate members to any public Shareholders in the Hong Kong Public Offering or places in the International Placing; (iii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Placing who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it; and (iv) the consideration payable by the public Shareholders in the Hong Kong Public Offering and places in the International Placing for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%.

## Over-allotment Option

- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), within 30 days after the last day of lodging applications under the Hong Kong Public Offering, being Saturday, 10 September 2022, to require the Company to issue up to an aggregate of 36,150,000 additional new Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Placing, if any. There has been an over-allocation of 36,150,000 Shares in the International Placing. Such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between Soon Holdings and the Stabilising Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or a combination of these means.
- In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at [www.sccgroup.com.my](http://www.sccgroup.com.my) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk). As of the date of this announcement, the Over-allotment Option has not been exercised.

## LOCK-UP UNDERTAKINGS

- The Company, the Controlling Shareholders and the Cornerstone Investors are subject to certain lock-up undertakings as set out in the section headed “Lock-up Undertakings” in this announcement.

## RESULTS OF ALLOCATIONS

- The level of indications of interests in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be published on the Company’s website at [www.sccgroup.com.my](http://www.sccgroup.com.my) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, 18 August 2022.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants, and the number of Hong Kong Offer Shares successfully applied for, will be available at the times and dates and in the manner specified below:
  - in the announcement to be posted on the Company’s website at [www.sccgroup.com.my](http://www.sccgroup.com.my) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, 18 August 2022;
  - from the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) (or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult)) or “IPO Results” function in the **IPO App** with a “search by ID function” on a 24-hour basis from 8:00 a.m. on Thursday, 18 August 2022 to 12:00 midnight on Wednesday, 24 August 2022; and
  - by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 18 August 2022 to Tuesday, 23 August 2022 on a business day (excluding Saturday, Sunday and public holidays).
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature. Please note that the list of identification document numbers in this announcement is not a complete list of successful applicants since only successful applicants whose identification document numbers are provided by CCASS are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Hong Kong Offer Shares through their brokers can consult their brokers to enquire about their application results.
- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

## DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service and who have been wholly successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect the Share certificates in person may collect the Share certificates from the Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, 18 August 2022, or such other date as notified by the Company in the newspapers as the date of despatch/collection of Share certificates/refund monies.
- Applicants being individuals who are eligible for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Tricor Investor Services Limited.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied through **HK eIPO White Form** service, which are either not available for personal collection, or which are available but are not collected in person within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Thursday, 18 August 2022.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant who gave **electronic application instructions** on their behalf on Thursday, 18 August 2022.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies payable to them with that CCASS Participant.
- Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 18 August 2022 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications and the amount of refund monies payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). Immediately following the credit of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the credit of the refund monies to their respective designated bank account (if any), HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of the Hong Kong Offer Shares credited to their stock accounts and the amount of refund monies (if any) credited to their respective designated bank account.
- Applicants who applied through the **HK eIPO White Form** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Auto Refund payment instructions on Thursday, 18 August 2022. Applicants who applied through the **HK eIPO White Form** service and paid the application monies through multiple bank accounts, will have refund monies (if any) despatched to the addresses specified in their applications instructions, in the form of refund cheque(s) by ordinary post and at their own risk on or before Thursday, 18 August 2022.

- Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their broker or custodian on Thursday, 18 August 2022.
- Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Friday, 19 August 2022 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the section headed "Underwriting – Underwriting arrangements and expenses – Hong Kong Public Offering – Grounds for termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

### **PUBLIC FLOAT**

- Immediately following completion of the Global Offering and before the exercise of the Over-allotment Option, the number of Shares in public hands will be 241,000,000 Shares, representing approximately and not less than 25% of the issued share capital of the Company will count towards the public float, satisfying the minimum percentage prescribed by Rule 8.08 of the Listing Rules.
- The Directors confirm that (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately following completion of the Global Offering; (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (iii) the number of Shares in public hands will satisfy the minimum percentage in compliance with Rule 8.08(1) of the Listing Rules; (iv) the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (v) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

### **COMMENCEMENT OF DEALINGS**

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. (Hong Kong time) on Friday, 19 August 2022, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. (Hong Kong time) on Friday, 19 August 2022. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 2321.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in Shares.**

### **OFFER PRICE**

The Offer Price has been determined at HK\$0.56 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

## NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$0.56 per Share and assuming that the Over-allotment Option is not exercised, the net proceeds of the Global Offering to be received by the Company, after deduction of underwriting fees and other expenses payable by the Company in relation to the Global Offering, is estimated to be approximately HK\$87.0 million.

The Company intends to use the net proceeds as follows:–

- approximately 47.8%, or HK\$41.5 million (equivalent to approximately RM21.6 million), will be used to further enhance the Group’s distribution and sales capabilities by investing in cold chain and other infrastructure, including (i) setting up a new warehouse with cold storage facilities and upgrading our self-owned warehouses with advanced features; (ii) acquiring and upgrading cold and other logistics vehicles; (iii) enhancing cold chain and other management and information systems;
- approximately 18.0%, or HK\$15.7 million (equivalent to approximately RM8.1 million) will be used to develop the Group’s Own Products business by acquiring new processing machines and conducting marketing and promotional activities;
- approximately 7.0%, or HK\$6.1 million (equivalent to approximately RM3.2 million) will be used to develop e-commerce business by launching a mobile application;
- approximately 17.2%, or HK\$15.0 million (equivalent to approximately RM7.8 million) will be used for strategic acquisitions and investments along the Group’s supply value chain. As at the Latest Practicable Date, the Group has not identified any specific target for acquisitions and investments; and
- approximately 10.0%, or HK\$8.7 million (equivalent to approximately RM4.5 million) will be used for general working capital.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$18.2 million for the issue of 36,150,000 additional new Shares, after deduction of underwriting fees and other expenses payable by the Company in relation to the Global Offering. In such event, the Company will increase the intended use of net proceeds for the above purposes on a pro rata basis. Please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus for further details in respect of the Company’s use of proceeds from the Global Offering.

## APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

### Hong Kong Public Offering

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been very significantly over-subscribed. At the close of the application lists at 12:00 noon on Thursday, 11 August 2022, a total of 5,178 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO WHITE Form** service and through the **CCASS EIPO** service for a total of 463,000,000 Hong Kong Offer Shares, representing approximately 19.2 times of the total number of 24,100,000 Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 5,162 valid applications in respect of a total of 312,950,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.56 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015%, and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 25.9 times of the 12,050,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 16 valid applications in respect of a total of 150,050,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.56 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015%, and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing 12.5 times of the 12,050,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

10 multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to dishonored payments. No application has been rejected due to invalid application. No application for more than 12,050,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering represents more than 15 times but less than 50 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the re-allocation procedures as disclosed in the section headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Re-allocation” in the Prospectus have been applied, and 48,200,000 Offer Shares have been re-allocated from the International Placing to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 72,300,000 Offer Shares, representing approximately 30% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The total number of successful applicants under the Hong Kong Public Offering is 5,178, among which 3,950 applicants have been allotted one board lot of the Offer Shares.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allocation under the Hong Kong Public Offering” below.

## **INTERNATIONAL PLACING**

The International Placing Shares initially offered under the International Placing have been moderately over-subscribed. A total of 445,560,000 International Placing Shares (including the Offer Shares subscribed by the Cornerstone Investors) have been subscribed, representing approximately 2.1 times of the total number of Offer Shares initially available under the International Placing (assuming the Over-allotment Option is not exercised). After re-allocation of the Offer Shares to the Hong Kong Public Offering from the International Placing, the final number of Offer Shares under the International Placing is 168,700,000 Offer Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised).



There has been an over-allocation of 36,150,000 Shares in the International Placing and there are a total number of 327 placees under the International Placing. A total number of 77 placees and 190 placees have been allotted one board lot and five board lots of Offer Shares, representing approximately 23.5% and 58.1% of the total number of 327 placees under the International Placing, respectively. These placees have been allotted 385,000 and 2,070,000 Offer Shares, representing approximately 0.23% and 1.23% of the total number of Offer Shares initially available under the International Placing (assuming the Over-allotment Option is not exercised), respectively. The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering.

### Cornerstone Investors

Based on the Offer Price of HK\$0.56 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements entered into with the Cornerstone Investors as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investor	Total investment amount <sup>(1)</sup> (HK\$ in million)	Number of Offer Shares subscribed	Assuming the Over-allotment Option is not exercised			Assuming the Over-allotment Option is exercised in full		
			Approximate percentage of the Offer Shares	Approximate percentage of the International Placing Shares	Approximate shareholding percentage in our Company immediately upon the completion of the Global Offering	Approximate percentage of the Offer Shares	Approximate percentage of the International Placing Shares	Approximate shareholding percentage in our Company immediately upon the completion of the Global Offering
Mr. Tee Kian Heng	28	50,000,000	20.75%	23.05%	5.19%	18.04%	19.76%	5.00%
Huihuang Resources Limited	9	16,070,000	6.67%	7.41%	1.67%	5.80%	6.35%	1.61%
Dato' Sri Ng Chong Keong	5	8,925,000	3.70%	4.11%	0.93%	3.22%	3.53%	0.89%
Dato' Sri Pek Kok Sam	5	8,925,000	3.70%	4.11%	0.93%	3.22%	3.53%	0.89%
<b>Total</b>	<b>47</b>	<b>83,920,000</b>	<b>34.82%</b>	<b>38.69%</b>	<b>8.71%</b>	<b>30.28%</b>	<b>33.16%</b>	<b>8.39%</b>

Note:

1. Exclusive of brokerage, SFC transaction levy, FRC transaction levy and Stock Exchange trading fee.

To the best knowledge, information and belief of the Company, (i) there is no side agreement or arrangement between the Group (or any of its Controlling Shareholders) and each of the Cornerstone Investors, or any benefit, direct or indirect, conferred on the Cornerstone Investors by virtue of or in relation to the cornerstone placing, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price; (ii) none of the Cornerstone Investors is or has been accustomed to taking instructions from the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company or existing Shareholders of the Company or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares; and (iii) none of the subscription of the Offer Shares by the Cornerstone Investors is or has been financed by any of the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial shareholders of the Company, or existing Shareholders of the Company or any of its subsidiaries or their respective close associates.

To the best knowledge, information and belief of the Company, save as disclosed in the section headed “Cornerstone Investors” in the Prospectus and save for business dealings in the ordinary and normal course of business (if any) and the investment in the Company through the cornerstone placing, each of the Cornerstone Investors is an Independent Third Party and is not the Company’s connected person (as defined under the Listing Rules), and is not an existing Shareholder nor a close associate of any of our existing Shareholders. Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

To the best knowledge of the Company and as confirmed by each Cornerstone Investor, its subscription under the cornerstone placing would be financed by its own internal financial resources. Each of the Cornerstone Investors has confirmed that all necessary approvals have been obtained with respect to the cornerstone placing, and that no specific approval from any stock exchange (if relevant) or its shareholders is required for the relevant cornerstone investment. No special rights have been granted to the Cornerstone Investors pursuant to the Cornerstone Investment Agreements, other than a guaranteed allocation. None of the Cornerstone Investors or any of their affiliates, directors, officers, employees, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, its Controlling Shareholders, any member of the Group, or any of their respective affiliates, directors, officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Guidance Letter HKEX-GL51-13.

The cornerstone placing forms part of the International Placing. The Offer Shares to be subscribed for by the Cornerstone Investors will rank pari passu in all respects with the other fully paid Offer Shares in issue. None of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering (other than pursuant to the respective Cornerstone Investment Agreements). Immediately following completion of the Global Offering, none of the Cornerstone Investors will have any Board representation in the Company, nor will any of the Cornerstone Investors become a substantial shareholder (as defined in the Listing Rules). All Cornerstone Investors will be counted as part of the public float under Rule 8.24 of the Listing Rules. The Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreements compared with other public Shareholders, other than a guaranteed allocation.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date (the “**Lock-up Period**”), dispose of any of the Offer Shares they have subscribed for pursuant to the relevant Cornerstone Investment Agreement, save for in certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries which will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction. For further information, please refer to the section headed “Cornerstone Investors” in the Prospectus.

## **Compliance with Placing Guidelines**

No Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, Directors or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”)) or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The International Placing is in compliance with the Placing Guidelines.

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the public Shareholders in the Hong Kong Public Offering and places in the International Placing has been financed directly or indirectly by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or syndicate members to any public Shareholders in the Hong Kong Public Offering or places in the International Placing; (iii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Placing who has subscribed the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it; and (iv) the consideration payable by the public Shareholders in the Hong Kong Public Offering and places in the International Placing for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%.

## **Over-allotment Option**

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), within 30 days after the last day of lodging applications under the Hong Kong Public Offering, being Saturday, 10 September 2022, to require the Company to issue up to an aggregate of 36,150,000 additional new Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Placing, if any. There has been an over-allocation of 36,150,000 Shares in the International Placing. Such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between Soon Holdings and the Stabilising Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or a combination of these means.

In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company’s website at [www.sccgroup.com.my](http://www.sccgroup.com.my) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk). As of the date of this announcement, the Over-allotment Option has not been exercised.

## LOCK-UP UNDERTAKINGS

The Company, each of the Controlling Shareholders and each of the Cornerstone Investors has given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares held in the Company subject to the Lock-Up Undertakings upon the Listing	Approximately percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing <sup>(1)</sup>	Last day subject to the Lock-up Undertakings
<b>The Company</b> (subject to lock-up obligations pursuant to the Listing Rules and the Underwriting Agreements)	N/A	N/A	18 February 2023 <sup>(2)</sup>
<b>The Controlling Shareholders</b> (subject to lock-up obligations pursuant to the Listing Rules and the Underwriting Agreements)			
Soon Holdings <sup>(3)</sup>	723,000,000	75%	
SB Soon <sup>(3)</sup>	723,000,000	75%	
LS Soon <sup>(3)</sup>	723,000,000	75%	
SL Soon <sup>(3)</sup>	723,000,000	75%	
CA Soon <sup>(3)</sup>	723,000,000	75%	
• First six-month period from the Listing Date			18 February 2023
• Second six-month period from the Listing Date			18 August 2023
<b>Cornerstone Investors</b>			
Mr. Tee Kian Heng	50,000,000	5.19%	18 February 2023
Huihuang Resources Limited	16,070,000	1.67%	18 February 2023
Dato’ Sri Ng Chong Keong	8,925,000	0.93%	18 February 2023
Dato’ Sri Pek Kok Sam	8,925,000	0.93%	18 February 2023

### Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) The Company may not issue Shares prior to the indicated date except otherwise permitted by the Listing Rules.
- (3) The issued share capital of Soon Holdings is owned as to 70% by SB Soon and 10% by each of LS Soon, SL Soon and CA Soon. Pursuant to the Concert Parties Confirmatory Deed, the Soon Siblings are regarded as a group of Controlling Shareholders acting in concert. Immediately following completion of the Capitalisation Issue and the Global Offering but taking no account of exercise of the Over-allotment Option or any Shares to be issued pursuant to the exercise of any options which may be granted under the Share Option Scheme, Soon Holdings will be the beneficial owner holding 75% shareholding interest in our Company and thus each of SB Soon, CA Soon, SL Soon and LS Soon will be deemed or taken to be interested in all the Shares which are to be beneficially owned by Soon Holdings for the purpose of the SFO.
- (4) Each of the Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering prior to the indicated date save for certain limited circumstances as provided under the relevant cornerstone investment agreement.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus, 5,178 valid applications made by the public through giving **electronic applications instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service will be conditionally allocated on the basis set out below:

NUMBER OF SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF SHARES APPLIED FOR
<b>POOL A</b>			
5,000	2,813	5,000 shares	100.00%
10,000	461	5,000 shares plus 139 out of 461 applicants to receive an additional 5,000 shares	65.08%
15,000	496	5,000 shares plus 159 out of 496 applicants to receive an additional 5,000 shares	44.02%
20,000	191	5,000 shares plus 66 out of 191 applicants to receive an additional 5,000 shares	33.64%
25,000	126	5,000 shares plus 51 out of 126 applicants to receive an additional 5,000 shares	28.10%
30,000	88	5,000 shares plus 38 out of 88 applicants to receive an additional 5,000 shares	23.86%
35,000	55	5,000 shares plus 25 out of 55 applicants to receive an additional 5,000 shares	20.78%
40,000	63	5,000 shares plus 30 out of 63 applicants to receive an additional 5,000 shares	18.45%
45,000	30	5,000 shares plus 15 out of 30 applicants to receive an additional 5,000 shares	16.67%
50,000	159	5,000 shares plus 88 out of 159 applicants to receive an additional 5,000 shares	15.53%
60,000	44	5,000 shares plus 26 out of 44 applicants to receive an additional 5,000 shares	13.26%
70,000	29	5,000 shares plus 20 out of 29 applicants to receive an additional 5,000 shares	12.07%
80,000	132	5,000 shares plus 101 out of 132 applicants to receive an additional 5,000 shares	11.03%
90,000	15	5,000 shares plus 12 out of 15 applicants to receive an additional 5,000 shares	10.00%
100,000	183	5,000 shares plus 165 out of 183 applicants to receive an additional 5,000 shares	9.51%
200,000	78	15,000 shares plus 16 out of 78 applicants to receive an additional 5,000 shares	8.01%
300,000	51	20,000 shares plus 11 out of 51 applicants to receive an additional 5,000 shares	7.03%
400,000	32	20,000 shares plus 26 out of 32 applicants to receive an additional 5,000 shares	6.02%
500,000	28	25,000 shares	5.00%
600,000	13	25,000 shares plus 6 out of 13 applicants to receive an additional 5,000 shares	4.55%
700,000	5	25,000 shares plus 3 out of 5 applicants to receive an additional 5,000 shares	4.00%
800,000	5	25,000 shares plus 4 out of 5 applicants to receive an additional 5,000 shares	3.63%
900,000	4	30,000 shares	3.33%
1,000,000	24	30,000 shares plus 5 out of 24 applicants to receive an additional 5,000 shares	3.10%
2,000,000	13	40,000 shares	2.00%
3,000,000	5	45,000 shares	1.50%
4,000,000	16	45,000 shares plus 10 out of 16 applicants to receive an additional 5,000 shares	1.21%
7,000,000	1	75,000 shares	1.07%
8,000,000	2	80,000 shares	1.00%
	<u>5,162</u>	Total number of Pool A successful applicants: 5,162	

NUMBER OF SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF SHARES APPLIED FOR
<b>POOL B</b>			
9,000,000	12	2,250,000 shares	25.00%
10,000,000	3	2,285,000 shares	22.85%
12,050,000	1	2,295,000 shares	19.05%
	<u>16</u>	Total number of Pool B successful applicants: 16	

The final number of Offer Shares comprised in the Hong Kong Public Offering is 72,300,000 Offer Shares, representing approximately 30% of the Offer Shares in the Global Offering (assuming the Over-allotment Option is not exercised).

The final number of Offer Shares available in the International Placing is 168,700,000 Offer Shares, representing approximately 70% of the Offer Shares in the Global Offering (assuming the Over-allotment Option is not exercised).

## SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is an analysis of shareholding concentration in the Global Offering:

- subscription and number of Shares held by the top 1, 5, 10, 20 and 25 of the places out of the International Placing Shares, total Offer Shares and our total issued share capital of the Company upon Listing:

Places	Number of Shares subscribed for	Number of Shares held upon Listing	Subscription as % of International Placing (assuming the Over-allotment Option is not exercised)	Subscription as % of International Placing (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is not exercised)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	Number of Shares held as % of the total issued share capital upon Listing (assuming the Over-allotment Option is not exercised)	Number of Shares held as % of the total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
			(Approximately)	(Approximately)	(Approximately)	(Approximately)	(Approximately)	(Approximately)
Top 1	50,000,000	50,000,000	29.64%	24.41%	20.75%	18.04%	5.19%	5.00%
Top 5	88,830,000	88,830,000	52.66%	43.36%	36.86%	32.05%	9.21%	8.88%
Top 10	106,125,000	106,125,000	62.91%	51.81%	44.04%	38.29%	11.01%	10.61%
Top 20	129,415,000	129,415,000	76.71%	63.18%	53.70%	46.69%	13.42%	12.94%
Top 25	138,775,000	138,775,000	82.26%	67.74%	57.58%	50.07%	14.40%	13.88%

- subscription and number of Shares held by the top 1, 5, 10, 20 and 25 of the Shareholders out of the Hong Kong Offer Shares, International Placing Shares, total Offer Shares and our total issued share capital of the Company upon Listing:

Shareholders	Subscription of Hong Kong Offer Shares	Subscription of International Placing Shares	Subscription of total Offer Shares	Total number of Shares held upon Listing	Subscription of International Placing Shares as % of	Subscription of International Placing Shares as % of	Subscription as % of total	Subscription as % of total	Number of Shares held as % of total issued share capital upon Listing	Number of Shares held as % of total issued share capital upon Listing
					Subscription of Hong Kong Offer Shares as % of	Subscription of International Placing Shares (assuming the Over-allotment Option is not exercised) (Approximately)	Subscription of International Placing Shares (assuming the Over-allotment Option is exercised in full) (Approximately)	Subscription of Hong Kong Offer Shares (assuming the Over-allotment Option is not exercised) (Approximately)	Subscription of International Placing Shares (assuming the Over-allotment Option is exercised in full) (Approximately)	Subscription of Hong Kong Offer Shares (assuming the Over-allotment Option is not exercised) (Approximately)
Top 1	0	0	0	723,000,000	0%	0%	0%	0%	75.00%	72.29%
Top 5	0	83,920,000	83,920,000	806,920,000	0%	49.75%	40.97%	34.82%	83.71%	80.68%
Top 10	0	103,445,000	103,445,000	826,445,000	0%	61.32%	50.50%	42.92%	85.73%	82.63%
Top 20	4,580,000	123,260,000	127,840,000	850,840,000	6.33%	73.06%	60.17%	53.05%	88.26%	85.07%
Top 25	15,900,000	123,260,000	139,160,000	862,160,000	21.99%	73.06%	60.17%	57.74%	89.44%	86.20%

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

## RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants, and the number of Hong Kong Offer Shares successfully applied for, will be available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website at [www.sccgroup.com.my](http://www.sccgroup.com.my) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, 18 August 2022;
- from the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) (or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult)) or “IPO Results” function in the IPO App with a “search by ID function” on a 24-hour basis from 8:00 a.m. on Thursday, 18 August 2022 to 12:00 midnight on Wednesday, 24 August 2022; and
- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 18 August 2022 to Tuesday, 23 August 2022 on a business day (excluding Saturday, Sunday and public holidays).

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature. Please note that the list of identification document numbers in this announcement is not a complete list of successful applicants since only successful applicants whose identification document numbers are provided by CCASS are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Hong Kong Offer Shares through their brokers can consult their brokers to enquire about their application results.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.