Date: 9 March 2026

PRESS RELEASE
FOR IMMEDIATE RELEASE

ADNEX GROUP BERHAD
(Registration No. 202501003741 (1605154-U))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF ADNEX GROUP BERHAD ("ADNEX" OR "COMPANY") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") AT AN IPO PRICE OF RM0.20 PER SHARE, PAYABLE IN FULL UPON APPLICATION

AscendServ Capital Markets Services Sdn Bhd is pleased to announce that the 25,000,000 new shares made available for application by the Malaysian public have been fully subscribed with an oversubscription rate of **3.23 times**.

The IPO comprises:

(I) Public issue of 90,500,000 new ordinary shares in Adnex ("**Shares**") in the following manner:

- 25,000,000 new Shares available for application by the Malaysian public;
- 15,000,000 new Shares available for application by the eligible directors, employees and persons who have contributed to the success of Adnex and its subsidiaries ("**Group**");
- 27,500,000 new Shares by way of private placement to selected investors; and
- 23,000,000 new Shares by way of private placement to selected Bumiputera investors approved by the Ministry of Investment, Trade and Industry, Malaysia ("**MITI**").

(II) Offer for sale of 39,500,000 existing Shares by way of private placement to selected Bumiputera investors approved by MITI.

The IPO received 3,362 applications for 105,851,300 new Shares, amounting to a total value of RM21,170,260.00. Within this, the Bumiputera portion received 1,237 applications for 19,870,200 new Shares, representing an oversubscription rate of 0.59 times, while the public portion recorded 2,125 applications for 85,981,100 new Shares, achieving an oversubscription rate of 5.88 times.

Meanwhile, the 15,000,000 new Shares allocated to the eligible persons, collectively, eligible directors and employees of the Group, and persons who have contributed to the success of the Group were fully subscribed.

Additionally, the 27,500,000 new Shares by way of private placement to selected investors and 62,500,000 new and existing Shares by way of private placement to selected Bumiputera investors approved by MITI have been fully placed out.

The notice of allotment will be mailed to all successful applicants latest by 16 March 2026.

***Public Investment Bank Berhad** is the Principal Adviser, Sponsor, Sole Underwriter and Sole Placement Agent for the IPO.*

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