

TALIWORKS' SHAREHOLDERS APPROVE TWO-FOR-THREE BONUS ISSUE OF SHARES

Kuala Lumpur, 01 October 2018 – Taliworks Corporation Berhad (“Taliworks” or “the Company”), an established pure-play infrastructure company engaged in water treatment, supply and distribution, highway and toll management, waste management and construction and engineering is pleased to announce that the Company has obtained its shareholders' approval to undertake a two-for-three bonus issue of ordinary shares in Taliworks (“Bonus Issue”) at its Extraordinary General Meeting today.

The Bonus Issue, slated for completion by mid-October this year, involves the issuance of up to 967,591,160 new ordinary shares in the Company. Following its completion, together with an assumed conversion of all the existing warrants, Taliworks' existing share capital will increase to a maximum of RM849,587,291, comprising 2,418,977,900 shares.

“We are very pleased that our shareholders have given their approval to the Bonus Issue. The Bonus Issue is intended to allow shareholders of Taliworks to have greater participation in the Company's equity in terms of numbers of shares, while retaining their percentage of equity interest held. Additionally, we are hopeful that the increase in the number of shares in issue will lead to an improvement in Taliworks' share trading liquidity and marketability on the Main Market of Bursa Securities Malaysia Berhad.

We remain on track to complete the Bonus Issue within the stipulated time frame. Moving forward, we will continue our commitment to enhance our shareholders' value by seeking potential value-accretive opportunities for our businesses,” said Executive Director of Taliworks, Dato' Ronnie Lim.

ABOUT TALIWORKS CORPORATION BERHAD

Taliworks Corporation Berhad (“Taliworks” or the “Company”) is listed on the Main Market of Bursa Malaysia Securities Berhad. Taliworks is an established pure-play infrastructure company engaged in water treatment, supply and distribution, highway and toll management, waste management and construction and engineering. As at 28 September 2018, the company has a market capitalisation of RM1.71 billion.

The Company is currently focusing on mature operational cash-generating utilities/infrastructure business to support their high dividend payout policy.

The Company is currently listed under Utilities Sector (Name & Code: TALIWRK & 8524).

For more information about Taliworks Corporation Berhad, please visit www.taliworks.com.my.

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