

SAMAIDEN SIGNS IPO UNDERWRITING AGREEMENT WITH ALLIANCE INVESTMENT BANK

Kuala Lumpur, 7 September 2020 – SAMAIDEN GROUP BERHAD (“SAGB” or the “Group”) today signed an Underwriting Agreement with Alliance Investment Bank Berhad (“AIBB”), the Principal Adviser, Sponsor, Sole Underwriter and Placement Agent for SAGB’s initial public offering (“IPO”), in conjunction with SAGB’s listing on the ACE Market of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”). SAGB was represented by its Group Managing Director, Mdm. Ir. Chow Pui Hee, while AIBB was represented by Mr. Joel Kornreich, the Group Chief Executive Officer of Alliance Bank Malaysia Berhad.

The IPO entails the public issue of 61,155,000 new ordinary shares, of which AIBB will underwrite 16,800,000 shares comprising those made available for application by the Malaysian public and those allocated for eligible directors, employees and persons who have contributed to the success of SAGB. The Group had, on 22 June 2020, received Bursa Malaysia’s approval for the listing of and quotation for its entire enlarged issued share capital of 210,000,000 shares on the ACE Market.

SAGB is an investment holding company. Through its subsidiaries, it is principally involved in engineering, procurement, construction and commissioning (“**EPCC**”) of solar photovoltaic (“**PV**”) systems and power plants. The other business activities include the provision of renewable energy (“**RE**”) and environmental consulting services, as well as operations and maintenance (“**O&M**”) services.

Commenting on the signing of the Underwriting Agreement, Mdm. Ir. Chow Pui Hee said, “The signing of the Underwriting Agreement today marked another important milestone for us as we close in on the final leg of our quest to secure Samaiden’s listing on Bursa Malaysia. The current COVID-19 pandemic and the uncertainty of the global economy landscape did not deter our move to the next chapter of our corporate journey as we continue to shift our position to become one of the leading EPCC service providers locally, as well as penetrating into the international market, starting with Vietnam. Locally, we are involved in the solar PV projects under the FiT, NEM and LSS programmes. Going forward, we will continue to participate in the LSS programmes to achieve our potential growth and to further strengthen our financial position by leveraging on our past experiences, backed by our knowledgeable and capable management team.”

“We are honoured to have AIBB on board with us as we sail through this exciting journey and grow to even greater heights to become a public listed company. Here, I would like to thank them for their support and confidence in us,” added Ir. Chow.



On the left – Joel Kornreich, Group Chief Executive Officer of Alliance Bank Malaysia Berhad
On the right – Ir. Chow Pui Hee (周佩仪), Group Managing Director of Samaiden Group Berhad

About Samaiden Group Berhad

Samaiden Group Berhad (“the Group”) is an investment holding company. Through its subsidiaries, the Group is principally involved in engineering, procurement, construction and commissioning (“EPCC”) of solar photovoltaic (“PV”) systems and power plants. Its other business activities include provision of renewable energy (“RE”) and environmental consulting services, as well as operations and maintenance (“O&M”) services.

For more information, please log on to <https://samaiden.com.my>.

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