

Scientex's mandatory general offer to Daibochi shareholders closes

- *Mandatory general offer (MGO) for all shares and warrants in Daibochi Berhad (Daibochi) ended at 5 p.m. on 1 April 2019*
- *Scientex holds 61.89% of Daibochi; Daibochi now a subsidiary of Scientex*

Shah Alam, Selangor, Malaysia, 1 April 2019 - Global packaging manufacturer and leading property developer Scientex Berhad (Scientex, 森德公司, Bloomberg: SCI MK; Reuters: STIK.KL) announced today that the MGO to Daibochi had closed, with Scientex acquiring 63.52 million shares in Daibochi for RM1.59 per share, representing 19.41% of the latter's issued shares.

In addition to Scientex's original 42.48% stake purchased from several Daibochi shareholders in February 2019, the latest shares being acquired would bring the Group's total shareholdings to 61.89%, effectively making Daibochi a subsidiary of Scientex.

The MGO also included a cash offer to acquire all outstanding Daibochi warrants at RM0.01 per warrant. A total of 82 warrant holders holding 1.16 million warrants, representing 4.24% of Daibochi's total outstanding warrants, accepted the cash offer.

Following the MGO, Scientex would pay out RM93.06 million in cash and issue 0.90 million new Scientex shares, in accordance to the elected consideration option of Daibochi shareholders.

"We are making excellent headway in the integration of Scientex and Daibochi, with both management committed to expanding our share in the global flexible packaging market.

Apart from cost savings through shared resources and raw material procurement, we are also excited about synergies to be realized through combining technical expertise, product portfolio and developmental capabilities, as well as leverage on the comprehensive production expertise of our 18 manufacturing facilities in Malaysia and internationally.

These efforts pave the way for growth and become a larger and formidable flexible packaging player, with enhanced capabilities to bring better value propositions and sustainable solutions to brand owners and their supply chains."

**Mr. Lim Peng Jin (林炳仁),
Managing Director, Scientex Berhad**



Scientex had, on 19 February 2019, purchased a 42.48% controlling stake in Daibochi, a leading regional flexible packaging provider that serves reputed multinational consumer brands. Subsequent to the purchase, Scientex had, on 4 March 2019, extended a mandatory general offer (MGO) to Daibochi for all remaining shares and warrants. The MGO, including settlement of the offer through shares allotment and cash payment, is expected to conclude in April 2019.

Daibochi is a leading flexible packaging provider in the South East Asian region, with manufacturing facilities in Malaysia and Myanmar. It provides high-barrier laminated flexible packaging for reputable clientele comprising mainly multinational corporations in the F&B, FMCG, and specialty sectors.

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Scientex Berhad (Scientex) is a leading industrial packaging manufacturer and a reputable property developer in South Malaysia. Scientex is also the largest stretch film producer in Asia, and among the world's largest producers.

Established in 1968 as a PVC cloth and leather manufacturer, Scientex today produces flexible plastic packaging products: stretch film, custom film (polyethylene (PE) film, biaxially oriented polypropylene (BOPP) film, cast polypropylene (CPP) film, agricultural film, PE flexitanks tubing) and specialty products (automotive interior, polypropylene (PP) strapping bands, raffia, solar encapsulant film).

To date, Scientex has manufacturing facilities in Malaysia, Vietnam and the United States of America; as well as sales and marketing arms in Japan, Indonesia and Singapore. Approximately 70% of its manufacturing products are exported to over 60 countries worldwide.

Scientex's property arm has township development projects in Pasir Gudang, Kulai, Skudai, Senai, and Pulai, all in Johor, and in Ayer Keroh and Durian Tunggal, Melaka. Its township developments are the 1,100-acre Taman Scientex Pasir Gudang, the 250-acre Taman Scientex Kulai, the 48-acre Taman Scientex Kulai II, the 146-acre Taman Mutiara Mas, Skudai, the 250-acre Taman Scientex Senai, the 121-acre Taman Scientex Utama (Senai II), the 326-acre Taman Pulai Mutiara in Johor, the 137-acre Taman Muzaffar Heights in Ayer Keroh, the 197-acre Taman Scientex in Durian Tunggal, Alor Gajah, the 80-acre mixed development in Ipoh and the 66-acre Taman Scientex in Rawang. It has also recently acquired a 336-acre land in Pulai, Johor and 209-acre land in Durian Tunggal, Melaka. To date, Scientex has delivered more than RM4.4 billion worth of properties and has projects-in-hand of RM2.0 billion.

Issued for and on behalf of SCIENTEX BERHAD by Aquilas Advisory (Malaysia) Sdn. Bhd.

For media enquiries, please contact:

Ms. Julia Pong julia@aquilas.com.my

Tel: +603-2711 1391 H/P: +6012-3909 258

Mr. Tay Tze Yi tayty@aquilas.com.my

Tel: +603-2711 1391 H/P: +6016-3380 555