

PRESS STATEMENT/ SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

TELADAN SETIA PROPOSES 3-FOR-10 BONUS ISSUE OF WARRANTS TO REWARD SHAREHOLDERS

Melaka, 12 July 2021 – Melaka-based property developer, Teladan Setia Group Berhad (“Teladan Setia” or the “Group”) (stock code: 0230) has today proposed to undertake the bonus issuance of free warrants (“Warrants”) as a reward to its shareholders. The Warrants to be issued will be on the basis of three bonus Warrants for every ten existing Teladan Setia shares held on an entitlement date to be determined and announced later (“Proposed Bonus Issue of Warrants”). The exercise price of the Warrants will also be determined and fixed at a later date.

Teladan Setia’s Managing Director, Mr. Richard Teo Lay Ban (張禮萬) said, “We want to express our gratitude to our loyal shareholders, particularly during this period of uncertainty caused by the Covid-19 pandemic. Despite being a newly listed company, we are committed to rewarding our shareholders whenever the situation permits. Earlier this year, we have paid out dividends amounting to RM8.1 million. The Proposed Bonus Issue of Warrants will give our shareholders an opportunity to increase their equity participation in the Group by exercising the Warrants over the five-year tenure. Additionally, they stand to benefit from the potential capital appreciation of the Warrants, which are tradable on the market.”

“For Teladan Setia, the potential proceeds raised upon the exercise of the Warrants will strengthen our capital base and provide additional funds for working capital without the need of incurring interest costs as in the case of bank borrowings.”

“Looking ahead, we are cautiously optimistic on the property development industry for the remainder of 2021. With the vaccination rollout being expedited recently, we are hopeful to see a much lower daily case count soon and that the general economy will follow suit in its recovery,” Mr. Richard concluded.

The Group will issue up to 241,589,400 Warrants through the corporate exercise. Based on the indicative exercise price of RM0.50, and assuming full exercise of Warrants, Teladan Setia could potentially raise gross proceeds of up to RM120.8 million.

Barring any unforeseen circumstances, the Proposed Bonus Issue of Warrants is expected to be completed by the third quarter of 2021.

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About Teladan Setia Group Berhad

Formed in 1997, Teladan Setia is a property developer with an established portfolio of landed, low-rise and high-rise residential properties as well as landed shop houses, offices, and retail shops in Melaka. The Group was listed on the ACE Market of Bursa Malaysia Securities Berhad on 16 March 2021.

Teladan Setia's completed projects have received positive market acceptance which is a testament to its extensive knowledge and experience of the property market in Melaka. Its property projects have won numerous industry accolades over the years by continuously achieving quality excellence.

For more information, please log on to <https://www.teladansetia.com/>

Released on behalf of Teladan Setia Group Berhad by Capital Front Investor Relations.

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