

JCY International Berhad

Press Release

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## **JCY INTERNATIONAL SUCCESSFULLY COMPLETES ITS INSTITUTIONAL AND RETAIL OFFERING**

- Public Portion of Retail Offering was oversubscribed by 3.52 times -

**Kuala Lumpur**, 12<sup>th</sup> February 2010 – JCY International Berhad (“JCY” or the “Company”), one of the largest global precision engineering manufacturers of hard disk drive (HDD) mechanical components held its balloting ceremony yesterday following a successful close of its Initial Public Offering (“IPO”) exercise for both its Institutional and Retail Offerings. The Company is scheduled for listing on the Bursa Malaysia Securities Berhad on 25 February 2010.

JCY Chairman Dr Rozali Mohamed Ali said that “We are pleased that our IPO has been well-received by both foreign and local investors. The company has been doing well and we believe we are well positioned in the global HDD market to benefit from growth opportunities. Those who are familiar with our industry or have read the prospectus would clearly understand our prospects and will know the extent of our capabilities”.

JCY's Retail Offering of 59,893,000 shares closed at 5:00 p.m. on 8 February 2010, with a Final Retail Price of RM1.52 per share. The Retail Offering to the Malaysian public of 40,898,000 was opened for only a week and received 17,311 successful applications for approximately 184,752,900 shares, resulting in an oversubscription rate of 3.52 times.

The Institutional Offering via a global bookbuilding exercise which ended on 10 February 2010 was successfully priced at RM1.60 per share in spite of the volatile market conditions. The Institutional Offering received healthy participation from both foreign and local investors. In the interest of investors, JCY fixed the size of the Institutional Offering at 383 million shares after taking into account response from the bookbuilding process, current market sentiment and the minimum 25% public shareholding spread requirement.

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The total number of shares sold in the IPO is 442,893,000 representing 21.7% of JCY's share capital. Total gross proceeds from the IPO to the selling shareholder is approximately RM704 million. At RM1.60 per share, the implied market capitalisation of JCY is approximately RM3.3 billion, making it potentially the largest technology stock to be listed on the Bursa Malaysia Securities Berhad upon listing date.

JCY has three facilities in Malaysia located in Johor, Melaka and Penang employing approximately 16,000 employees and contract workers. JCY also has a facility located in Saraburi, Thailand and is in the process of establishing a new facility in Suzhou in the People's Republic of China. The company currently is one of the strategic suppliers to Seagate and Western Digital. As of November 2009, the Company has started working with Alphana on base plates for Hitachi and Samsung Motor-Base Assembly.

JCY has total assets of RM1,461.1 million as at September 2009. The Company recorded a revenue of RM1,758.0 million and net profit of RM207.3 million for its financial year ended 30 September 2009.

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