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PRESS RELEASE

Senheng obtains approval to list on Main Market of Bursa Malaysia

- *Initial Public Offering (IPO) of Malaysia's leading consumer electrical & electronic (E&E) retailer to set stage for next growth phase*

Kuala Lumpur, Malaysia, 15 November 2021 - Malaysia's leading consumer E&E retailer Senheng New Retail Berhad ("Senheng" or "the Group") has obtained approval from the Securities Commission Malaysia (SC) to list on the Main Market of Bursa Malaysia Securities Berhad (Bursa Malaysia).

Founded in 1989, Senheng has grown its retail network to 104 stores across Peninsular and East Malaysia, and is supported by various online retail platforms. The Group's stores carry more than 280 renowned consumer E&E brands, featuring a comprehensive range of digital gadgets, audio visuals, home appliances and related products.

A first-mover in digital adoption and transformation, Senheng continues to deliver excellent customer satisfaction via its Seamless New Retail model. The Group has a growing customer base, with over 3 million PlusOne loyalty members to-date.

"Senheng has grown into one of the most prominent retail brands in Malaysia, thanks to our constant drive to innovate and provide the best shopping experience. Notably, we are one of the early adopters of the Seamless New Retail model and digitalisation, with all facets of our operations enhanced by technological tools that optimize our business strategies."

"As a digitally-forward company, our operations are highly adaptable to challenges in the business environment. In fact, we recorded healthy growth in our financial performance despite multiple iterations of the movement control order. This is attributed to our ability to provide uninterrupted service to customers via our integrated e-commerce and telemarketing channels."

"With the approval from SC to list on Bursa Malaysia, we are now ready to embark on our next phase of growth, and we believe that the IPO exercise will help us further strengthen our entrenched market position in the consumer E&E industry."

Mr Lim Kim Heng
Executive Chairman, Senheng New Retail Berhad



Senheng is expected to list in January 2022. Mercury Securities Sdn Bhd is the principal adviser, managing underwriter and joint bookrunner for the IPO exercise, while CIMB Investment Bank Berhad and AmlInvestment Bank Berhad are the joint bookrunners and joint underwriters.

Issued for and on behalf of SENHENG NEW RETAIL BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd

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