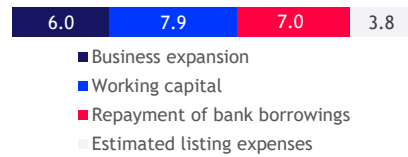




IPO STATISTICS

IPO Price (RM)	0.30
Fund Raised (RM million)	24.65 from new issue 9.00 from offer for sale <b>Total: 33.65</b>
Enlarged issued share capital upon listing (million shares)	340.00
IPO Market Capitalisation (RM million)	102.00
Price Earnings Ratio (PER)	12.5x

Use of Proceed (RM) 24.65 million (from new issue)



BUSINESS OVERVIEW AND GROWTH STRATEGIES

Business Activities

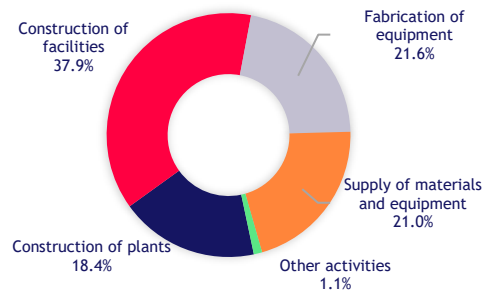
Ecoscience is a one-stop solution provider for the construction of palm oil mills, supporting facilities, and fabrication equipment. Its principal activities are detailed below:

- Construction of plants - turnkey contractor for the construction of plants and facilities such as palm oil mills, palm oil refineries, biodiesel, biogas and power generation plants. This includes plant upgrade and expansion works.
- Construction of facilities - turnkey contractor for the construction of palm oil mill and plantation, as well as and rubber plantation facilities
- Fabrication of equipment for existing mills that require replacement or upgrading of some of the mill equipment. This also includes fabrication and supply of energy and environmental related equipment such as heat recovery equipment and non-chemical water treatment equipment
- Supply of materials and equipment including construction materials and piping materials based on purchase orders
- Other activities such as supplying spare parts and providing maintenance services

Competitive Strength

- One-stop solution for the construction of palm oil mills and plantation facilities, which provide convenience to its customers
- Key supporting activities including design and fabrication of palm oil milling equipment enables the company to control cost components and timing of delivery for some of the main palm oil milling equipment, and offer customised solutions
- Established track record of approximately 18 years, which serves as the platform for continuing business sustainability and growth
- Top customers are owners of oil palm plantations and palm oil mills. It also serves other manufacturing plants, other businesses and operations in Malaysia and foreign countries. This enables the company to cultivate customer loyalty to generate future business opportunities as they expand their businesses
- Serve customers in multiple countries including Malaysia, Gabon, Indonesia, Liberia, and India. Its track record of operating in these countries provides the company with business growth and opportunities
- Experienced management team to sustain and expand its business

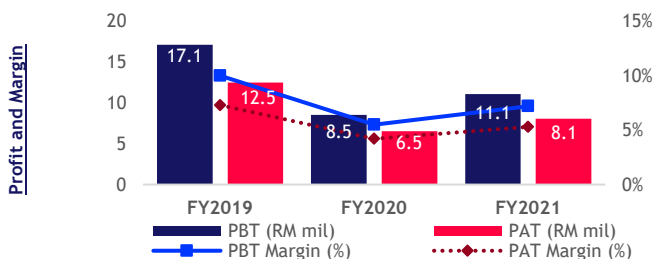
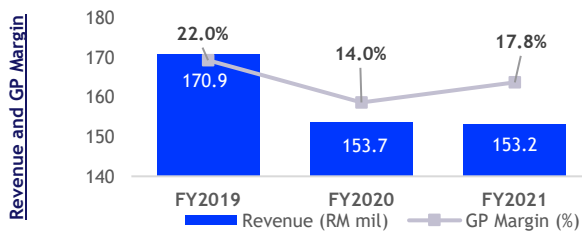
Revenue Segmentation (FY2021)



Business Strategies & Plans

- Expand the supply of environmental related equipment by hiring new sales and marketing staffs with relevant experience to increase its marketing activities
- Continue to focus on its core competencies and markets in the construction of palm oil mills and supporting facilities as well as fabrication of equipment
- Set up a new fabrication facility and office in Indonesia

FINANCIAL PERFORMANCE & PEER ANALYSIS



Company	PAT Margin (%)	PER (x)
CB Industrial Product Holding Bhd	15.2	7.23
Muar Ban Lee Group Bhd	5.6	4.43
Eonmetall Group Bhd	11.5	2.57
Seremban Engineering Bhd	2.8	7.96
Dolphin International Bhd	Loss Making	N.A.
<b>Ecoscience International Bhd</b>	<b>5.3</b>	<b>12.50</b>
PT. Krakatau Steel (Persero) Tbk (IDX)	2.9	7.06
PT. Paramita Bangun Sarana Tbk (IDX)	29.9	9.95

\* Selected peers listed on Bursa Malaysia and Indonesia Stock Exchange as identified in the Independent Market Research Report. PAT margin based on prospectus. Trailing 12 month PER data from Bloomberg at time of research, Ecoscience's PER at IPO.

PROMOTERS & SUBSTANTIAL SHAREHOLDERS

Promoter/ Substantial Shareholder	Designation	Shareholding after IPO	
		Direct	Indirect
Rajawali Wang Sdn Bhd	Promoter and substantial shareholder. Investment holding	45.0%	-
Caiwan Capital Sdn Bhd	Promoter and substantial shareholder. Investment holding	-	45.0%
Dynagear Technologies Sdn Bhd	Promoter and substantial shareholder. Investment holding	-	45.0%
Visionary Support Sdn Bhd	Promoter and substantial shareholder. Investment holding	-	45.0%
Wong Choi Ong	Promoter and substantial shareholder. Non-Independent Executive Director/ Managing Director	4.1%	45.0%
Pan Kum Wan	Promoter and substantial shareholder. Non-Independent Executive Director	-	48.0%
Lim Siew Kuen	Substantial shareholder	4.7%	-

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