

JOINT PRESS RELEASE
23 October 2014

STRENGTHENED SJJB TO DEVELOP MARKET-LEADING BUMIPUTERA PUBLIC LISTED COMPANIES

Key Highlights: -

- The Government announced a new revamped Skim Jejak Jaya Bumiputera (to be known as SJJB) focusing on capacity building with the objective of increasing the market capitalisation of Bumiputera-controlled companies on Bursa Malaysia.
- The new SJJB, to be undertaken jointly by Teraju and Ekuinas, will move away from providing just last mile government contract assistance towards providing holistic advisory support for Bumiputera companies with potential for listing. SJJB will also provide assistance to existing listed small and mid-cap Bumiputera companies to further develop them into larger market leading companies of the future.
- SJJB aims to increase overall market capitalisation of Bumiputera-controlled PLCs with an aspirational target of between RM7.0 to RM10.0 billion by 2016.

KUALA LUMPUR, 23 October 2014: The Skim Jejak Jaya Bumiputera programme, to be known as SJJB, a Government-led initiative that was created in 2007 to provide 'last mile' assistance to qualified Bumiputera companies for listing on Bursa Malaysia, has been revamped and strengthened towards efforts to develop market leading Bumiputera-controlled public listed companies (PLCs).

The new framework for the revamped SJJB was announced by the Minister in the Prime Minister's Department, Yang Berhormat Senator Dato' Sri Abdul Wahid Omar today at the prospectus launch of Carimin Petroleum Berhad (Carimin), which was recently endorsed as a SJJB company.

YB Senator Dato' Sri Abdul Wahid said, "The new SJJB, to be undertaken jointly by Teraju and Ekuinas, will move away from providing just last mile government contract assistance towards more holistic advisory support for Bumiputera companies with potential for listing. SJJB will also provide assistance to existing listed small and mid-cap Bumiputera companies to further develop them into larger market leading companies of the future."

“This initiative is aimed at increasing the market capitalisation of Bumiputera-controlled companies on Bursa Malaysia and underlines the Government’s continued commitment and concerted efforts to develop a competitive Bumiputera business ecosystem not based on pure reliance on government contracts but through sustainable capacity building,” he further added.

The listing of Carimin will mark the first listing of a Skim Jejak Jaya Bumiputera (SJJB) company after its planned transformation that was announced by the YAB Prime Minister in September 2013. Following the announcement, after detailed review of the existing SJJB, Ekuinas and Teraju have developed a new model and operating framework for SJJB, which has been approved by the Majlis Ekonomi Bumiputera (MEB).

Under the revamped SJJB, the focus will be on capacity building by providing holistic advisory services to companies with potential for listing, including developing a value creation plan to enhance business sustainability through organic and inorganic growth, identifying access for funding, and enhancing governance and back office processes to ensure the companies are equipped for listing and subsequent expansion. Thereafter, SJJB will work with the Bumiputera companies to develop and execute an IPO plan to ensure a successful listing.

The new SJJB will also be expanded to include existing listed small and mid-cap Bumiputera-controlled companies to develop them further into market leading companies of the future. Accordingly, the new SJJB will move away from its current objective of purely increasing **the number** of Bumiputera-controlled companies listed on Bursa Malaysia towards increasing the **market capitalisation value** of Bumiputera-controlled companies. This is in line with the Government’s strategy of focusing more on quality and value, rather than quantity.

Moving forward, the new SJJB will be jointly implemented by Teraju and Ekuinas where Teraju will be responsible for marketing and market facing with potential companies, implementation, monitoring and tracking, whilst Ekuinas will be responsible for company selection as well as providing holistic advisory services, and the development of value creation plans and listing plans for the companies.

To date, two (2) companies, Dynac Sdn Bhd and Carimin Petroleum Berhad (Carimin) have already been accepted under the new SJJB programme. Carimin's prospectus was successfully launched today in preparation for its listing scheduled for early November, subject to the necessary approvals. Apart from Carimin, another existing SJJB company, E.A. Technique Berhad, is also expected to be listed on Bursa Malaysia by year end.

To ensure meaningful impact, SJJB has been set an aspirational target of increasing overall market capitalisation of Bumiputera-controlled public listed companies (PLCs) by between RM7.0 - RM10.0 billion by 2016. Already with the successful listing in June 2014 of Icon Offshore Berhad, a Bumiputera-controlled company under Ekuinas' investment portfolio, and together with the imminent listing of Carimin and E.A. Technique respectively, the market capitalisation of Bumiputera-controlled PLCs is expected to increase by an impressive RM2.8 billion this year.

SJJB was originally launched in 2007 to provide last mile contract assistance and facilitation with regulatory authorities to qualified Bumiputera companies. To date, it has facilitated the successful listing of eight (8) companies with a current total market capitalisation of RM5.1 billion. Further, SJJB companies such as Barakah Offshore Petroleum Bhd and Prestariang Bhd have reached a market capitalisation exceeding RM1 billion each since joining the SJJB programme. This achievement further demonstrates the effectiveness of the Government's effort to develop market leading Bumiputera-controlled PLCs.

For more information on the SJJB programme, please visit Teraju's website at www.teraju.gov.my or call 03-7839 8000.

- Ends -

About Unit Peneraju Agenda Bumiputera (Teraju)

The setting up of Unit Peneraju Agenda Bumiputera (Teraju) was announced by the Prime Minister YAB Dato' Sri Mohd Najib Tun Abdul Razak on 8 February 2011, to lead, coordinate and drive Bumiputera economic participation through existing and new initiatives and to propose institutional reform, to increase effectiveness. Teraju will undertake strategic alignment of the resources of the government and its agencies. It has been introduced as a "Game Changer" to strengthen

and empower the Bumiputera Development Agenda. Its ultimate aim is to enable the Bumiputera community to seize opportunities and equally benefit from rapid economic growth. Teraju also acts as the Secretariat for the Majlis Ekonomi Bumiputera (MEB).

About Ekuinas

Ekuinas (Ekuiti Nasional Berhad) is a government-linked private equity fund management company established on 1 September 2009. With the government endowment of RM5 billion under the 9th Malaysia Plan and 10th Malaysia Plan, Ekuinas aims to create Malaysia's next generation of leading companies whilst promoting equitable, effective and sustainable Bumiputera economic participation. To date, Ekuinas has undertaken investments in high potential Malaysian companies involved in the business of fast moving consumer goods, oil and gas, logistics, education and retail.