

# Contoso Investment Bank Berhad

*CIBB · Corporate & Investment Banking*

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## Selangor Tech Holdings Sdn Bhd

*Investment Council Presentation — Project Anggerik*

Prepared: 15 January 2026

Classification: STRICTLY CONFIDENTIAL

## TRANSACTION OVERVIEW

Parameter	Detail
Transaction Type	Leveraged Acquisition Financing
Borrower	Selangor Tech Holdings Sdn Bhd
Sponsor	Anggerik Capital Partners
Target Enterprise Value	RM 520 million
Proposed Facility	RM 312 million Term Loan B (5-year)
Pricing	KLIBOR + 375 bps
Use of Proceeds	Fund acquisition of CloudEdge Sdn Bhd (60% stake)
Closing Target	31 March 2026

## INVESTMENT RATIONALE

- Selangor Tech is the #2 managed cloud provider in Malaysia with 18% market share, serving 340 enterprise clients across BFSI, manufacturing and public sector.
- Acquisition of CloudEdge accelerates CIBB's client entry into the hyper-growth Tier-3 data centre market, expected to grow at 21% CAGR through 2028.
- Pro-forma combined revenue of RM 180M with EBITDA margin expansion from 22% to 26% driven by cross-sell synergies and shared infrastructure.
- CIBB is the sole bookrunner; relationship bank since 2019; existing RM 45M revolving credit facility in good standing.

## KEY FINANCIALS (PRO-FORMA)

(RM million)	FY2023A	FY2024A	FY2025E	FY2026E	FY2027E
Revenue	141.2	162.8	180.4	218.0	260.5
EBITDA	31.1	35.8	39.7	56.7	67.7
EBITDA Margin	22.0%	22.0%	22.0%	26.0%	26.0%
Capex	(12.0)	(14.5)	(16.0)	(19.0)	(22.0)
Free Cash Flow	19.1	21.3	23.7	37.7	45.7
Net Debt	88.0	95.0	104.0	272.0	235.0
Net Debt/EBITDA	2.8x	2.7x	2.6x	4.8x	3.5x

## RISK CONSIDERATIONS

Risk	Rating	Mitigation
Market — Cloud commoditisation	Medium	Differentiated managed services; 3-yr contracts
Leverage — 4.8x at close	Medium-High	FCF deleveraging to <3.5x by FY2027; cash-sweep
Integration — IT systems	Low	Phased 12-month integration plan, already scoped
FX — USD-denominated capex	Low	Natural hedge via USD-billed contracts (~40%)

### CIBB RECOMMENDATION: PROCEED TO CREDIT APPROVAL

The Credit & Structuring team recommends approval subject to final due diligence sign-off by 28 February 2026 and standard covenant package (Net Debt/EBITDA < 5.25x maintenance, DSCR > 1.15x).