

### 3. APPROVALS AND CONDITIONS

#### 3.1 APPROVALS AND CONDITIONS

##### 3.1.1 Bursa Securities approval

Bursa Securities had, vide its letter dated [•], approved our admission to the Official List of the ACE Market, the listing of and quotation for our entire enlarged issued share capital on the ACE Market and the approval-in-principle for the registration of the Prospectus. The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	[•]	[•]

##### 3.1.2 SC approval

Our Listing is an exempt transaction under Section 212(8) of the CMSA and is therefore not subject to the approval of the SC.

The SC had, vide its letter dated [•], approved our resultant equity structure pursuant to our Listing under the Bumiputera equity requirement for public listed companies. The approval from the SC is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	[•]	[•]

The effect of our Listing on our equity structure is as follows:

Category of shareholders	As at LPD		After our Listing	
	No. of Shares	%	No. of Shares	%
Bumiputera	-	-	<sup>(1)</sup> 91,244,500	15.0
Non-Bumiputera	100	100.0	517,047,500	85.0
<b>Malaysian</b>	<b>100</b>	<b>100.0</b>	<b>608,292,000</b>	<b>100.0</b>
Foreigners	-	-	-	-
	<b>100</b>	<b>100.0</b>	<b>608,292,000</b>	<b>100.0</b>

#### Note:

<sup>(1)</sup> Based on the assumption that the Shares allocated to the Bumiputera public investors via balloting and Bumiputera investors approved by MITI by way of private placement are subscribed as follows:

Category	No. of Shares	%
Bumiputera public investor via balloting	15,207,500	2.5
Private placement to identified Bumiputera investors approved by MITI	76,037,000	12.5
	<b>91,244,500</b>	<b>15.0</b>

The Shariah Advisory Council of SC had, vide its letter dated [•], classified our Shares as shariah-compliant based on our audited combined financial statements for FYE 2023.

##### 3.1.3 MITI approval

The MITI had, vide its letter dated [•], taken note and has no objection to our Listing.

### 3. APPROVALS AND CONDITIONS *(Cont'd)*

#### 3.2 MORATORIUM ON OUR SHARES

In accordance with Rule 3.19(1) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of those Shares held by our Specified Shareholders as follows:

- (a) The moratorium applies to the entire shareholdings of our Specified Shareholders for a period of 6 months from the date of our admission to the ACE Market ("**First 6-Month Moratorium**");
- (b) Upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45.0% of the total number of issued ordinary shares remain under moratorium for another period of 6 months ("**Second 6-Month Moratorium**"); and
- (c) On the expiry of the Second 6-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of 1/3 per annum (on a straight line basis) of those Shares held under moratorium.

Details of our Specified Shareholders and their Shares which will be subject to the abovesaid moratorium, are set out below:

Specified Shareholders	Year 1				Year 2		Year 3	
	Moratorium shares during the First 6-Month Moratorium		Moratorium shares during the Second 6-Month Moratorium		Moratorium shares		Moratorium shares	
	(1)No. of Shares	(2)%	(1)No. of Shares	(2)%	(1)No. of Shares	(2)%	(1)No. of Shares	(2)%
Datuk Dr Ting	309,361,000	50.9	189,900,633	31.2	126,600,422	20.8	63,300,211	10.4
Hin Wai Mun	49,962,000	8.2	30,669,074	5.1	20,446,049	3.4	10,223,025	1.7
Chong Tuoo Choi	41,909,000	6.9	25,725,756	4.2	17,150,504	2.8	8,575,252	1.4
Ting Meng Pheng	44,695,000	7.3	27,435,937	4.5	18,290,625	3.0	9,145,312	1.5
	<b>445,927,000</b>	<b>73.3</b>	<b>273,731,400</b>	<b>45.0</b>	<b>182,487,600</b>	<b>30.0</b>	<b>91,243,800</b>	<b>15.0</b>

**Notes:**

- (1) After Offer for Sale.
- (2) Based on the enlarged share capital of 608,292,000 Shares after our IPO.

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**3. APPROVALS AND CONDITIONS (Cont'd)**

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The moratorium has been fully accepted by our Specified Shareholders, who have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the moratorium period.

In addition to the moratorium imposed on the Shares held by the Specified Shareholders, Vincent Wong Soon Choy, our Executive Director/ Chief Financial Officer, has voluntarily provided a written undertaking not to sell, transfer or assign his entire shareholding in our Company of 6,000,000 Shares (being his allocation under the Pink Form Allocations), representing 1.0% of our enlarged share capital after our Listing, for a period of 6 months from the date of admission to the Official List.

The moratorium restrictions are specifically endorsed on the share certificates representing the Shares under moratorium held by the abovementioned persons to ensure that our Share Registrar does not register any transfer that contravenes with such restrictions.

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