

6. GENERAL INFORMATION ON OUR GROUP

6.1 INCORPORATION AND HISTORY

Our Company was incorporated in Malaysia under the Act on 28 February 2022 as a private limited company under the name of EPB Group Sdn. Bhd., for the purpose of being an investment holding company and the listing vehicle to facilitate the Listing. Subsequently, our Company was converted to a public limited company on 10 March 2023 and adopted our present name, EPB Group Berhad.

We are principally an investment holding company. Through our subsidiaries, our Group is principally involved in the in provision of food processing and packaging machinery solutions, trading of cellulose casings and manufacturing and trading of flexible packaging materials.

The details of our Group's history are set out in Section 7.1 of this Prospectus.

6.2 SHARE CAPITAL

As at the LPD, our Company's issued share capital is RM2.00 comprising 2 Shares. Upon completion of the Pre-Listing Exercise, our Company's issued share capital will increase to RM30.04 million comprising 300,430,002 Shares.

The changes in our Company's issued share capital since incorporation are as follows: -

Date of allotment	No. of Shares allotted	Details/ Allotment Price	Consideration	Cumulative issued share capital	
				RM	No. of ordinary shares
28 February 2022	2	Subscription new shares/RM1.00 each	Cash	2	2
[●]	300,430,000	Pre-Listing Exercise/RM0.10 each	Other than cash ⁽¹⁾	30,043,002	300,430,002

Note: -

(1) Pursuant to Pre-Listing Exercise

Upon completion of our IPO, our Company's enlarged issued share capital is expected to increase to RM[●] million comprising 372,000,002 Shares before utilisation of proceeds.

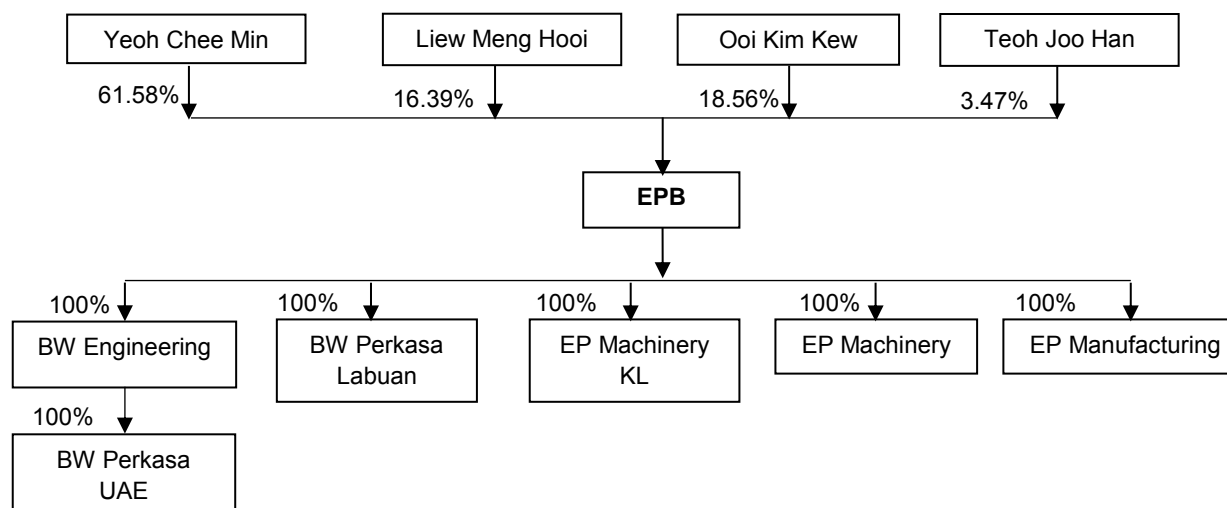
None of our Shares as tabulated above were issued at a discount, on special terms or instalment payment terms. As at the LPD, our Company does not have any warrant, option or convertible securities in issue or any uncalled capital in respect of our Shares.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)

6.3 SUBSIDIARIES

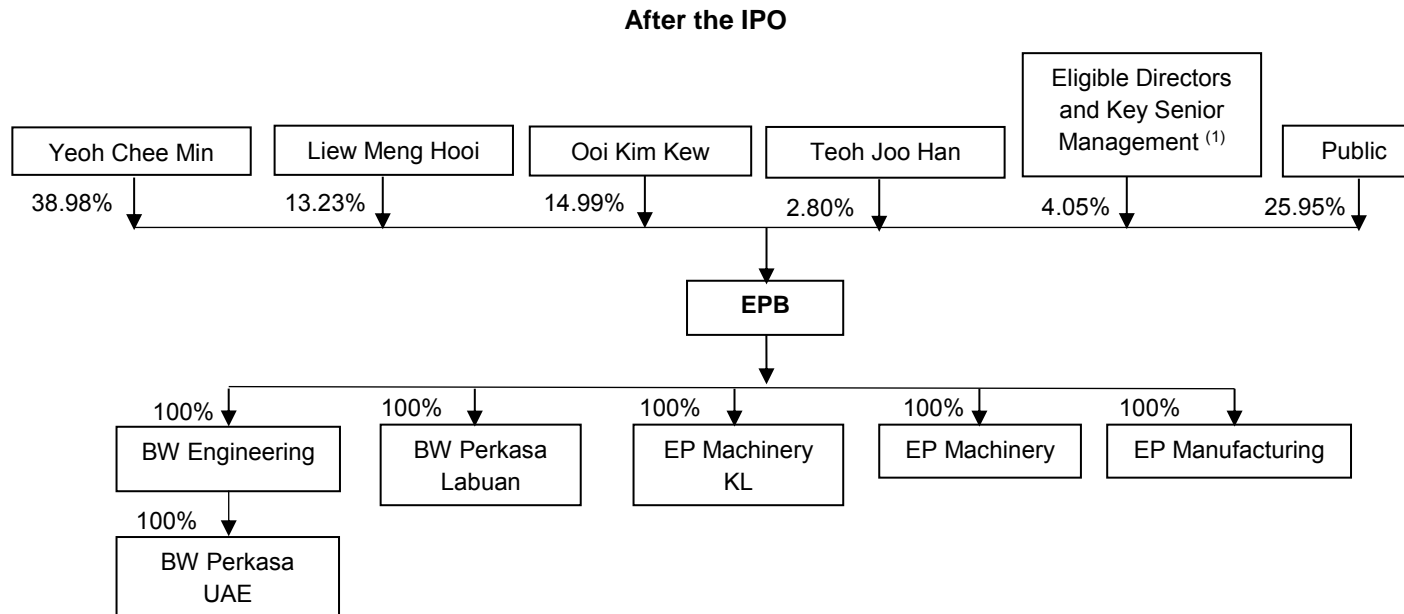
Our Group structure before the IPO (as at the LPD and after the Pre-Listing Exercise) is as follows: -

Before the IPO



6. GENERAL INFORMATION ON OUR GROUP (cont'd)

Our Group structure after our IPO is as follows: -



6. GENERAL INFORMATION ON OUR GROUP (cont'd)Note: -

(1) The Pink Form Allocations to the Eligible Directors and Key Senior Management (who do not fulfil the definition of "Public" as set out in the Listing Requirements) are as follows: -

Name	Designation	No. of Shares	%
<u>Eligible Directors</u>			
Noor Azman Bin Nordin	Independent Non-Executive Chairman	450,000	0.12
Khor Chai Tian	Independent Non-Executive Director	450,000	0.12
Ooi Hun Pin	Independent Non-Executive Director	450,000	0.12
Stephen Chua Chee Keong	Independent Non-Executive Director	450,000	0.12
<u>Key Senior Management</u>			
Yeow Song You	Director of BW Engineering	3,750,000	1.01
Wang Boon Phoey	Director of BW Perkasa UAE	2,142,500	0.58
Yeoh Choi Goeh @ Yeoh Choi Hwang ⁽ⁱ⁾	Export Marketing Manager of EP Machinery	893,000	0.24
Goh Toh Sin ⁽ⁱⁱ⁾	General Manager cum Marketing Manager of EP Machinery	6,472,500	1.74

Notes: -

(i) Sibling of Yeoh Chee Min.

(ii) Deemed as person connected to Yeoh Chee Min as he falls within the definition of "Partner" of Yeoh Chee Min, by virtue of their interests in Easypreneur Dev Sdn. Bhd. which is 50%:50% owned by Goh Toh Sin and Yeoh Chee Min respectively.

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6. GENERAL INFORMATION ON OUR GROUP (cont'd)

Details of our subsidiaries are summarised as follows: -

Subsidiaries	Date/Place of incorporation	Principal place of business	Effective equity interest (%)	Issued share capital	Principal activities
BW Engineering	31 December 2014 / Malaysia	Pulau Pinang	100.00	RM800,000	Manufacturing, assembly and trading of machinery and equipment
BW Perkasa Labuan	29 January 2015 / Malaysia	Labuan	100.00	USD10,000	Agency and management service for refrigeration, cold chain, food processing equipment and ingredient
EP Machinery	10 July 1996 / Malaysia	Pulau Pinang	100.00	RM2,165,000	Provision of food processing and packaging machinery solutions including industrial robots and related accessories for its customers primarily involved in the food industry and also as laboratory equipment and its related accessories for research purposes ⁽¹⁾
EP Machinery KL	3 February 2000 / Malaysia	Kuala Lumpur	100.00	RM583,000	Dealing in all kinds of packaging machinery and trading in absorbent agents and packing materials
EP Manufacturing	22 March 1999 / Malaysia	Pulau Pinang	100.00	RM1,963,000	Manufacturing and trading of packaging materials
Subsidiary of BW Engineering					
BW Perkasa UAE	16 June 2021 / United Arab Emirates	United Arab Emirates (Offshore)	100.00	USD75,000	Installation of industrial machinery and equipment and wholesale trade

Note: -

(1) *EP Machinery had updated its principal activities from “assembly, trading and servicing of packaging machines” to “provision of food processing and packaging machinery solutions including industrial robots and related accessories for its customers primarily involved in the food industry and also as laboratory equipment and its related accessories for research purposes” on 14 August 2023.*

As at the LPD, our Company does not have any joint venture and associated company.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)**6.3.1 BW Engineering****(i) Background information and principal activities**

BW Engineering was incorporated in Malaysia under the Companies Act 1965 on 31 December 2014. BW Engineering is principally involved in manufacturing, assembly and trading of machinery and equipment. BW Engineering is also involved in the trading of cellulose casings in the domestic market.

The principal place of business is at 964, Jalan Perindustrian Bukit Minyak 6, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Pulau Pinang.

(ii) Share capital

As at the LPD, the share capital of BW Engineering is RM800,000 comprising 800,000 ordinary shares in BW Engineering.

The changes in BW Engineering's issued share capital since incorporation are as follows: -

Date of allotment	No. of ordinary shares allotted	Details/ Allotment Price	Consideration	Cumulative issued share capital	
				RM	No. of ordinary shares
31 December 2014	2	Subscription of new shares/RM1.00 each	Cash	2	2
20 July 2016	399,998	Subscription of new shares/RM1.00 each	Cash	400,000	400,000
22 September 2016	400,000	Subscription of new shares/RM1.00 each	Cash	800,000	800,000

None of ordinary shares in BW Engineering as tabulated above were issued at a discount, on special terms or instalment payment terms. As at the LPD, BW Engineering does not have any warrant, option or convertible securities in issue or any uncalled capital in respect of the ordinary shares of BW Engineering.

(iii) Directors and substantial shareholders

As at the LPD, the Directors of BW Engineering are Yeoh Chee Min, Liew Meng Hooi and Yeow Song You.

Upon completion of the Pre-Listing Exercise, BW Engineering becomes a wholly-owned subsidiary of our Company.

(iv) Subsidiary and associated companies

As at the LPD, the subsidiary of BW Engineering is as follows: -

Subsidiaries	Date/Place of incorporation	Principal place of business	Effective equity interest (%)	Issued share capital	Principal activities
BW Perkasa UAE	16 June 2021 / United Arab Emirates	United Arab Emirates (Offshore)	100.00	USD75,000	Installation of industrial machinery and equipment and wholesale trade.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)

As at the LPD, BW Engineering does not have any associated company.

6.3.2 BW Perkasa Labuan**(i) Background information and principal activities**

BW Perkasa Labuan was incorporated in Labuan, Malaysia under the Labuan Companies Act 1990 on 29 January 2015. BW Perkasa Labuan is principally involved in agency and management service for refrigeration, cold chain, food processing equipment and ingredient. BW Perkasa Labuan was formerly involved in the provision of food processing and packaging machinery solutions as well as the trading of cellulose casings in the overseas market which has ceased during the FYE 2022.

The principal place of business is at Room 07, Lot C12, 1st Floor, Podium Level, Financial Park, Jalan Merdeka, 87000 Labuan F.T., Malaysia.

(ii) Share capital

As at the LPD, the share capital of BW Perkasa Labuan is USD10,000 comprising 10,000 ordinary shares in BW Perkasa Labuan.

The changes in BW Perkasa Labuan's issued share capital since incorporation are as follows: -

Date of allotment	No. of ordinary shares allotted	Details/ Allotment Price	Consideration	Cumulative issued share capital	
				USD	No. of ordinary shares
29 January 2015	10,000	Subscription of new shares/USD1.00 each	Cash	10,000	10,000

None of ordinary shares in BW Perkasa Labuan as tabulated above were issued at a discount, on special terms or instalment payment terms. As at the LPD, BW Perkasa Labuan does not have any warrant, option or convertible securities in issue or any uncalled capital in respect of the ordinary shares of BW Perkasa Labuan.

(iii) Directors and substantial shareholders

As at the LPD, the Directors of BW Perkasa Labuan are Yeoh Chee Min and Liew Meng Hooi.

Upon completion of the Pre-Listing Exercise, BW Perkasa Labuan is a wholly-owned subsidiary of our Company.

(iv) Subsidiary and associated companies

As at the LPD, BW Perkasa Labuan does not have any subsidiary and associated companies.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)**6.3.3 EP Machinery****(i) Background information and principal activities**

EP Machinery was incorporated in Malaysia under the Companies Act 1965 on 10 July 1996. EP Machinery is principally involved in the provision of food processing and packaging machinery solutions including industrial robots and related accessories for its customers primarily involved in the food industry and also as laboratory equipment and its related accessories for research purposes.

The principal place of business is at PMT 1186, Jalan Perindustrian Bukit Minyak 18, Taman Perindustrian Bukit Minyak, Penang Science Park, 14100 Simpang Ampat, Pulau Pinang.

(ii) Share capital

As at the LPD, the share capital of EP Machinery is RM2,165,000 comprising 2,165,000 ordinary shares in EP Machinery.

The changes in EP Machinery's issued share capital since incorporation are as follows: -

Date of allotment	No. of ordinary shares allotted	Details/ Allotment Price	Consideration	Cumulative issued share capital	
				RM	No. of ordinary shares
10 July 1996	3	Subscription of new shares/RM1.00 each	Cash	3	3
6 December 1996	99,997	Subscription of new shares/RM1.00 each	Cash	100,000	100,000
23 September 2003	250,000	Subscription of new shares/RM1.00 each	Cash	350,000	350,000
24 October 2005	150,000	Subscription of new shares/RM1.00 each	Cash	500,000	500,000
1 March 2006	150,000	Subscription of new shares/RM1.00 each	Cash	650,000	650,000
6 December 2006	100,000	Subscription of new shares/RM1.00 each	Cash	750,000	750,000
2 July 2007	200,000	Subscription of new shares/RM1.00 each	Cash	950,000	950,000
28 February 2008	130,000	Subscription of new shares/RM1.00 each	Cash	1,080,000	1,080,000
29 April 2010	150,000	Subscription of new shares/RM1.00 each	Cash	1,230,000	1,230,000
13 September 2010	500,000	Subscription of new shares/RM1.00 each	Cash	1,730,000	1,730,000
20 March 2014	435,000	Subscription of new shares/RM1.00 each	Cash	2,165,000	2,165,000

None of ordinary shares in EP Machinery as tabulated above were issued at a discount, on special terms or instalment payment terms. As at the LPD, EP Machinery does not have any warrant, option or convertible securities in issue or any uncalled capital in respect of the ordinary shares of EP Machinery.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)**(iii) Directors and substantial shareholders**

As at the LPD, the Directors of EP Machinery are Yeoh Chee Min and Ooi Kim Kew.

Upon completion of the Pre-Listing Exercise, EP Machinery becomes a wholly-owned subsidiary of our Company.

(iv) Subsidiary and associated companies

As at the LPD, EP Machinery does not have any subsidiary and associated companies.

6.3.4 EP Machinery KL**(i) Background information and principal activities**

EP Machinery KL was incorporated in Malaysia under the Companies Act 1965 on 3 February 2000. EP Machinery KL is principally involved in dealing in all kinds of packaging machinery and trading in absorbent agents and packing materials.

The principal place of business is at 15, Jalan Pengetua U1/32, Seksyen U1, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor.

(ii) Share capital

As at the LPD, the share capital of EP Machinery KL is RM583,000 comprising 583,000 ordinary shares in EP Machinery KL.

The changes in EP Machinery KL's issued share capital since incorporation are as follows: -

Date of allotment	No. of ordinary shares allotted	Details/ Allotment Price	Consideration	Cumulative issued share capital	
				RM	No. of ordinary shares
3 February 2000	2	Subscription of new shares/RM1.00 each	Cash	2	2
25 February 2002	99,998	Subscription of new shares/RM1.00 each	Cash	100,000	100,000
15 September 2004	200,000	Subscription of new shares/RM1.00 each	Other than cash ⁽¹⁾	300,000	300,000
25 June 2009	283,000	Subscription of new shares/RM1.00 each	Cash	583,000	583,000

Note: -

(1) *By way of capitalisation of indebtedness owing to shareholders*

None of ordinary shares in EP Machinery KL as tabulated above were issued at a discount, on special terms or instalment payment terms. As at the LPD, EP Machinery KL does not have any warrant, option or convertible securities in issue or any uncalled capital in respect of the ordinary shares of EP Machinery KL.

(iii) Directors and substantial shareholders

As at the LPD, the Directors of EP Machinery KL are Yeoh Chee Min and Teoh Joo Han.

Upon completion of the Pre-Listing Exercise, EP Machinery KL becomes a wholly-owned subsidiary of our Company.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)**(iv) Subsidiary and associated companies**

As at the LPD, EP Machinery KL does not have any subsidiary and associated companies.

6.3.5 EP Manufacturing**(i) Background information and principal activities**

EP Manufacturing was incorporated in Malaysia under the Companies Act 1965 on 22 March 1999. EP Manufacturing is principally involved in trading and manufacturing of packaging materials.

The principal place of business is at 964, Jalan Perindustrian Bukit Minyak 6, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Pulau Pinang.

(ii) Share capital

As at the LPD, the share capital of EP Manufacturing is RM1,963,000 comprising 1,963,000 ordinary shares in EP Manufacturing.

The changes in EP Manufacturing's issued share capital since incorporation are as follows: -

Date of allotment	No. of ordinary shares allotted	Details/ Allotment Price	Consideration	Cumulative issued share capital	
				RM	No. of ordinary shares
22 March 1999	2	Subscription of new shares/RM1.00 each	Cash	2	2
10 October 2000	98	Subscription of new shares/RM1.00 each	Cash	100	100
28 February 2002	349,900	Subscription of new shares/RM1.00 each	Cash	350,000	350,000
29 July 2004	100,000	Subscription of new shares/RM1.00 each	Cash	450,000	450,000
11 July 2017	950,000	Subscription of new shares/RM1.00 each	Cash	1,400,000	1,400,000
20 October 2017	448,000	Subscription of new shares/RM1.00 each	Cash	1,848,000	1,848,000
27 March 2018	115,000	Subscription of new shares/RM1.00 each	Cash	1,963,000	1,963,000

None of ordinary shares in EP Manufacturing as tabulated above were issued at a discount, on special terms or instalment payment terms. As at the LPD, EP Manufacturing does not have any warrant, option or convertible securities in issue or any uncalled capital in respect of the ordinary shares of EP Manufacturing.

(iii) Directors and substantial shareholders

As at the LPD, the Directors of EP Manufacturing are Yeoh Chee Min and Ooi Kim Kew.

Upon completion of the Pre-Listing Exercise, EP Manufacturing becomes a wholly-owned subsidiary of our Company.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)**(iv) Subsidiary and associated companies**

As at the LPD, EP Manufacturing does not have any subsidiary and associated companies.

6.3.6 BW Perkasa UAE**(i) Background information and principal activities**

BW Perkasa UAE was incorporated in United Arab Emirates under the Ras Al Khaimah International Corporate Centre Business Companies Regulations 2018 on 16 June 2021. BW Perkasa UAE is principally involved in installation of industrial machinery and equipment and wholesale trade. BW Perkasa UAE is also involved in the trading of cellulose casings in the overseas market.

The registered office is at Unit No. 316A, Building No. A4, Al Hamra Industrial Zone – FZ P.O. Box 85557, Ras Al Khaimah, United Arab Emirates.

(ii) Share capital

As at the LPD, the share capital of BW Perkasa UAE is USD75,000 comprising 75,000 ordinary shares in BW Perkasa UAE.

The changes in BW Perkasa UAE's issued share capital since incorporation are as follows: -

Date of allotment	No. of ordinary shares allotted	Details/ Allotment Price	Consideration	Cumulative issued share capital	
				USD	No. of ordinary shares
16 June 2021	75,000	Subscription of new shares/USD1.00 each	Cash	75,000	75,000

None of ordinary shares in BW Perkasa UAE as tabulated above were issued at a discount, on special terms or instalment payment terms. As at the LPD, BW Perkasa UAE does not have any warrant, option or convertible securities in issue or any uncalled capital in respect of the ordinary shares of BW Perkasa UAE.

(iii) Directors and substantial shareholders

As at the LPD, the Directors of BW Perkasa UAE are Liew Meng Hooi and Wang Boon Phoey.

As at the LPD, BW Perkasa UAE is a wholly-owned subsidiary of BW Engineering. Upon completion of the Pre-Listing Exercise, BW Perkasa UAE becomes an indirect wholly-owned subsidiary of our Company.

(iv) Subsidiary and associated companies

As at the LPD, BW Perkasa UAE does not have any subsidiary and associated companies.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)**6.4 PRE-LISTING EXERCISE**

In conjunction with and as an integral part of our Listing, we undertook the Pre-Listing Exercise as follows: -

6.4.1 Acquisition of BW Engineering

On 9 December 2022, we have entered into a SSA with Yeoh Chee Min and Liew Meng Hooi to acquire the entire equity interest in BW Engineering comprising 800,000 ordinary shares in BW Engineering for a purchase consideration of RM3,455,000 to be satisfied through the issuance of 34,550,000 new Shares at an issue price of RM0.10 each. The purchase consideration was determined by reference to the audited consolidated NA of the company and its subsidiary (namely, BW Perkasa UAE) as at 31 December 2021.

The shareholdings of Yeoh Chee Min and Liew Meng Hooi in BW Engineering is as follows: -

Name	Shareholdings in BW Engineering		Purchase consideration		
	No. of shares	%	No. of Shares	%	RM
Yeoh Chee Min	408,000	51.00	17,620,500	51.00	1,762,050
Liew Meng Hooi	392,000	49.00	16,929,500	49.00	1,692,950
Total	800,000	100.00	34,550,000	100.00	3,455,000

The acquisition of BW Engineering was completed on [●].

6.4.2 Acquisition of BW Perkasa Labuan

On 9 December 2022, we have entered into a SSA with Yeoh Chee Min and Liew Meng Hooi to acquire the entire equity interest in BW Perkasa Labuan comprising 10,000 ordinary shares in BW Perkasa Labuan for a purchase consideration of RM6,592,000 to be satisfied through the issuance of 65,920,000 new Shares at an issue price of RM0.10 each. The purchase consideration was determined by reference to the audited NA of the company as at 31 December 2021.

The shareholdings of Yeoh Chee Min and Liew Meng Hooi in BW Perkasa Labuan is as follows: -

Name	Shareholdings in BW Perkasa Labuan		Purchase consideration		
	No. of shares	%	No. of Shares	%	RM
Yeoh Chee Min	5,100	51.00	33,619,200	51.00	3,361,920
Liew Meng Hooi	4,900	49.00	32,300,800	49.00	3,230,080
Total	10,000	100.00	65,920,000	100.00	6,592,000

The acquisition of BW Perkasa Labuan was completed on [●].

6. GENERAL INFORMATION ON OUR GROUP (cont'd)**6.4.3 Acquisition of EP Machinery**

On 9 December 2022, we have entered into a SSA with Yeoh Chee Min and Ooi Kim Kew to acquire the entire equity interest in EP Machinery comprising 2,165,000 ordinary shares in EP Machinery for a purchase consideration of RM15,468,000 to be satisfied through the issuance of 154,680,000 new Shares at an issue price of RM0.10 each. The purchase consideration was determined by reference to the audited NA of the company as at 31 December 2021.

The shareholdings of Yeoh Chee Min and Ooi Kim Kew in EP Machinery is as follows: -

Name	Shareholdings in EP Machinery		Purchase consideration		
	No. of shares	%	No. of Shares	%	RM
Yeoh Chee Min	1,515,500	70.00	108,276,000	70.00	10,827,600
Ooi Kim Kew	649,500	30.00	46,404,000	30.00	4,640,400
Total	2,165,000	100.00	154,680,000	100.00	15,468,000

The acquisition of EP Machinery was completed on [●].

6.4.4 Acquisition of EP Machinery KL

On 9 December 2022, we have entered into a SSA with Yeoh Chee Min and Teoh Joo Han to acquire the entire equity interest in EP Machinery KL comprising 583,000 ordinary shares in EP Machinery KL for a purchase consideration of RM2,129,000 to be satisfied through the issuance of 21,290,000 new Shares at an issue price of RM0.10 each. The purchase consideration was determined by reference to the audited NA of the company as at 31 December 2021.

The shareholdings of Yeoh Chee Min and Teoh Joo Han in EP Machinery KL is as follows: -

Name	Shareholdings in EP Machinery KL		Purchase consideration		
	No. of shares	%	No. of Shares	%	RM
Yeoh Chee Min	297,330	51.00	10,857,900	51.00	1,085,790
Teoh Joo Han	285,670	49.00	10,432,100	49.00	1,043,210
Total	583,000	100.00	21,290,000	100.00	2,129,000

The acquisition of EP Machinery KL was completed on [●].

6.4.5 Acquisition of EP Manufacturing

On 9 December 2022, we have entered into a SSA with Yeoh Chee Min and Ooi Kim Kew to acquire the entire equity interest in EP Manufacturing comprising 1,963,000 ordinary shares in EP Manufacturing for a purchase consideration of RM2,399,000 to be satisfied through the issuance of 23,990,000 new Shares at an issue price of RM0.10 each. The purchase consideration was determined by reference to the audited NA of the company as at 31 December 2021.

6. GENERAL INFORMATION ON OUR GROUP (cont'd)

The shareholdings of Yeoh Chee Min and Ooi Kim Kew in EP Manufacturing is as follows: -

Name	Shareholdings in EP Manufacturing		Purchase consideration		
	No. of shares	%	No. of Shares	%	RM
Yeoh Chee Min	1,197,430	61.00	14,633,900	61.00	1,463,390
Ooi Kim Kew	765,570	39.00	9,356,100	39.00	935,610
Total	1,963,000	100.00	23,990,000	100.00	2,399,000

The acquisition of EP Manufacturing was completed on [●].

6.5 MATERIAL INVESTMENTS AND DIVESTITURES

Save as disclosed below, we did not incur any other material capital expenditure and divestitures for the Financial Years Under Review and as at the LPD: -

Description	Value (at cost)			
	FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	As at the LPD RM'000
<u>Material Investments</u>				
Plant and machinery	1,386	-	127	70
Office equipment	164	153	368	130
Motor vehicles	146	386	1,123	-
Renovation	318	-	109	50
Total	2,014	539	1,727	250
Description	Value (at original cost) ⁽¹⁾			
	FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	As at the LPD RM'000
<u>Material Divestments</u>				
Plant and machinery	-	584	89	-
Office equipment	3	408	8	3
Furniture and fittings	1	306	-	-
Motor vehicles	106	237	70	137
Renovation	-	298	5	-
Total	110	1,833	172	140

Note: -

(1) The original cost values were being disclosed to give a more meaningful information on the divestitures made by our Group, after taking into consideration that the carrying values and disposal values of these assets were immaterial.

The above capital expenditures are for our operations and were financed by internally-generated funds and external borrowings.

Our capital expenditures during the Financial Years Under Review and as at the LPD were mainly incurred for plant and machinery, office equipment, motor vehicles and renovation.

6. GENERAL INFORMATION ON OUR GROUP (*cont'd*)

6.6 MATERIAL CONTRACTS

Save for the material contracts disclosed below, there are no contracts which are or may be material (not being contracts entered into in the ordinary course of business) which have been entered into by our Group for the Financial Years Under Review and up to the date of this Prospectus: -

- (i) Solar Power Purchase Agreement dated 2 June 2021 entered into between Yongyang Sdn. Bhd. as supplier and EP Machinery as consumer for the supply and purchase of solar energy generated by the solar photovoltaic (PV) system for a term of eighteen (18) years from the date of the agreement at RM0.30 per kilowatt, the payment of which shall be made by the consumer to the supplier within thirty (30) days from the date of billing invoice which shall be determined by the solar energy meter;
- (ii) SSA dated 9 December 2022 entered into between EPB as purchaser, and Yeoh Chee Min and Liew Meng Hooi as sellers for the acquisition of entire equity interest in BW Engineering comprising 800,000 ordinary shares in BW Engineering for a purchase consideration of RM3,455,000.00 to be satisfied through the issuance of 34,550,000 new shares at an issue price of RM0.10 each. The acquisition of BW Engineering was completed on [●];
- (iii) SSA dated 9 December 2022 entered into between EPB as purchaser, and Yeoh Chee Min and Liew Meng Hooi as sellers for the acquisition of entire equity interest in BW Perkasa Labuan comprising 10,000 ordinary shares in BW Perkasa Labuan for a purchase consideration of RM6,592,000.00 to be satisfied through the issuance of 65,920,000 new shares at an issue price of RM0.10 each. The acquisition of BW Perkasa Labuan was completed on [●];
- (iv) SSA dated 9 December 2022 entered into between EPB as purchaser, and Yeoh Chee Min and Ooi Kim Kew as sellers for the acquisition of entire equity interest in EP Machinery comprising 2,165,000 ordinary shares in EP Machinery for a purchase consideration of RM15,468,000.00 to be satisfied through the issuance of 154,680,000 new shares at an issue price of RM0.10 each. The acquisition of EP Machinery was completed on [●];
- (v) SSA dated 9 December 2022 entered into between EPB as purchaser, and Yeoh Chee Min and Teoh Joo Han as sellers for the acquisition of entire equity interest in EP Machinery KL comprising 583,000 ordinary shares in EP Machinery KL for a purchase consideration of RM2,129,000.00 to be satisfied through the issuance of 21,290,000 new shares at an issue price of RM0.10 each. The acquisition of EP Machinery KL was completed on [●];
- (vi) SSA dated 9 December 2022 entered into between EPB as purchaser, and Yeoh Chee Min and Ooi Kim Kew as sellers for the acquisition of entire equity interest in EP Manufacturing comprising 1,963,000 ordinary shares in EP Manufacturing for a purchase consideration of RM2,399,000.00 to be satisfied through the issuance of 23,990,000 new shares at an issue price of RM0.10 each. The acquisition of EP Manufacturing was completed on [●];
- (vii) [Underwriting Agreement]. Further details of the underwriting commission and the salient terms of the Underwriting Agreement are set out in Sections 4.9.3 and 4.10 of this Prospectus;
- (viii) Letter of appointment dated 20 July 2022 in relation to the appointment of Malacca Securities as the Principal Adviser, Underwriter, Placement Agent and Sponsor to EPB Group Berhad for the IPO;
- (ix) Letter of appointment dated 21 May 2021 in relation to the appointment of WYNCORP Advisory Sdn. Bhd. as the corporate finance adviser for the IPO; and

6. GENERAL INFORMATION ON OUR GROUP (cont'd)

- (x) Statement of Work for Epicor Implementation of EPB Group dated 31 July 2023 entered into between EPB Group and Stellar Dynamic Solutions Sdn. Bhd. as service provider for professional services in implementing the Epicor Kinetic and/or enterprise resource planning (ERP) solution for the total consideration of RM891,541.50, which will be financed by internally-generated funds. This Statement of Work for Epicor Implementation of EPB Group replaces the original quotation amounting to RM418,902.29 dated 28 December 2022 issued by Stellar Dynamic Solutions Sdn. Bhd. and signed by our Company on 29 December 2022, due to the additional scope of work and professional services required by our Group.

6.7 PUBLIC TAKE-OVERS

Since our incorporation and up to the LPD, there were: -

- (i) no public take-over offers by third parties in respect of our Shares; and
- (ii) no public take-over offers by our Company in respect of other companies' shares.

6.8 REPATRIATION OF CAPITAL AND REMITTANCE OF PROFITS

All corporations in Malaysia are required to adopt a single-tier dividend. All dividends distributed by Malaysian resident companies under a single-tier dividend are not taxable. There is no withholding tax in respect of the dividend/profits of all entities in the Group.

Other than our Malaysian operations, our Group only has one (1) foreign subsidiary, namely BW Perkasa UAE which operates in United Arab Emirates. The repatriation of capital and remittance of profits to our Group under the relevant laws in United Arab Emirates are as follows: -

- (i) Repatriation of capital from United Arab Emirates

As at the LPD, there are no restrictions on the capital repatriation from United Arab Emirates.

- (ii) Remittance of profits from United Arab Emirates

As at the LPD, there are no restrictions on remittance of profits from United Arab Emirates. However, pursuant to the amendment of paragraph 28 of Schedule 6, Income Tax Act 1967, the dividend received from BW Perkasa UAE is subject to the prevailing income tax rate (i.e. 24% as at the LPD).