

## 2. APPROVALS AND CONDITIONS

### 2.1 APPROVALS AND CONDITIONS

#### 2.1.1 Bursa Securities

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

<b>No.</b>	<b>Details of conditions imposed</b>	<b>Status of compliance</b>
------------	--------------------------------------	-----------------------------

#### 2.1.2 SC

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 the 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:

<b>No.</b>	<b>Details of conditions imposed</b>	<b>Status of compliance</b>
------------	--------------------------------------	-----------------------------

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

<b>Category of shareholders</b>	<b>As at the incorporation</b>		<b>After IPO</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
Bumiputera	-	-	<sup>(1)</sup> 154,082,100	15.03
Non-Bumiputera	1	100.0	871,130,900	84.97
<b>Malaysian</b>	<b>1</b>	<b>100.0</b>	<b>1,025,213,000</b>	<b>100.0</b>
Foreigners	-	-	-	-
<b>Total</b>	<b>1</b>	<b>100.0</b>	<b>1,025,213,000</b>	<b>100.0</b>

#### Note:

- (1) Based on the assumption that the Shares allocated to Bumiputera investors shall be fully subscribed as follows:

<b>Categories</b>	<b>No. of Shares</b>	<b>%</b>
Bumiputera investors via public balloting	25,630,400	2.50
Private placement to identified Bumiputera investors approved by MITI	128,151,700	12.50
Dato' Saidi bin Ismail under the Pink Form Allocations	300,000	0.03
<b>Total</b>	<b>154,082,100</b>	<b>15.03</b>

The Shariah Advisory Council of the SC had, vide its letter dated [●] classified our Shares as Shariah-compliant based on the audited combined financial statements for the FYE 2022.

## 2. APPROVALS AND CONDITIONS

### 2.1.3 MITI

The MITI had, vide its letter dated 4 December 2023, taken note and has no objection to our Listing.

## 2.2 MORATORIUM ON OUR SHARES

### 2.2.1 Specified Shareholders

As at the date of submission of our listing application to Bursa Securities, we have met the quantitative criteria for admission to the Main Market of Bursa Securities. Hence, a moratorium will be imposed on the sale, transfer or assignment of Shares on the entire shareholdings held by our Specified Shareholders for a period of six (6) months from the date of our admission to the ACE Market ("**Moratorium Period**") in accordance with Rule 3.19(1A)(b) of the Listing Requirements.

M&A Securities, as a Sponsor, confirms that our Group has met the quantitative criteria for admission to the Main Market of the Bursa Securities as at the date of submission of the listing application to the Bursa Securities pursuant to Rule 3.19 (1A)(b) of the Listing Requirements.

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

<b>Specified Shareholders</b>	<b>No. of Shares</b>	<b>(1)%</b>
KBH	<sup>(2)</sup> 668,910,000	65.2
Kang Yi Ki <sup>(3)</sup>	1,000,000	~
<b>Total</b>	<b>669,910,000</b>	<b>65.2</b>

#### Notes:

~ less than 0.1%.

(1) Based on the enlarged share capital of 1,025,213,000 Shares after our IPO.

(2) After the Offer for Sale.

(3) Assuming Kang Yi Ki will fully subscribe for her entitlement under the Pink Form Allocations.

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

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