

2. APPROVALS AND CONDITIONS

2.1 APPROVALS FROM RELEVANT AUTHORITIES

2.1.1 Bursa Securities

Bursa Securities had, via its letter dated [●], approved our Admission, Listing and the listing of and quotation for the new Shares to be issued pursuant to the LTIP.

The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
1.	[●]	[●]
2.	[●]	[●]
3.	[●]	[●]

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, via its letter dated [●], taken note that our Company is exempted from the Bumiputera equity requirement for public listed companies ("**Bumiputera Equity Requirement**").

Our subsidiary, namely Inspidea, was awarded the Multimedia Super Corridor Malaysia Status by MDEC on 9 June 2004, which was subsequently replaced by Malaysia Digital Status on 4 July 2022. Inspidea was the major contributor to our Group's PAT for the Financial Periods Under Review and accordingly, our Company is exempted from the Bumiputera Equity Requirement.

Nevertheless, if we undertake subsequent proposals which involve:

- (i) a transfer of our listing status to the Main Market of Bursa Securities; or
- (ii) any acquisition which results in a significant change in our business direction or policy,

we must submit such application to the SC under the Bumiputera Equity Requirement for a reassessment.

2.1.3 MITI

MITI had, via its letter dated [●], taken note of our Listing and that we are exempted from having to comply with the Bumiputera Equity Requirement in light of the Malaysia Digital Status awarded to our subsidiary, Inspidea.

2. APPROVALS AND CONDITIONS (CONT'D)

2.2 MORATORIUM ON OUR SHARES

In compliance 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:

- (i) 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**”);
- (ii) upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Specified Shareholders’ aggregate shareholdings amounting to at least 45.00% of our total number of issued shares (adjusted for any bonus issue or subdivision of shares) shall remain under moratorium for a further period of 6 months (“**Second 6-Month Moratorium**”); and
- (iii) upon 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 the Shares held under moratorium.

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2. APPROVALS AND CONDITIONS (CONT'D)

The details of our Specified Shareholders and their Shares which will be subject to moratorium are as follows:

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 during the Year 2 Moratorium		Moratorium shares during the Year 3 Moratorium	
	No. of Shares held	(1) %	No. of Shares held	(1) %	No. of Shares held	(1) %	No. of Shares held	(1) %
Cat Ching	172,889,216	34.58	172,889,216	34.58	150,000,000	30.00	75,000,000	15.00
See Chin Joo	⁽²⁾ 300,001	0.06	300,001	0.06	-	-	-	-
Ooi Kok Hong	⁽²⁾ 300,001	0.06	300,001	0.06	-	-	-	-
Koo Hong @ Ku Hong Hai	76,266,580	15.25	76,266,580	15.25	-	-	-	-
Tri Dynasty Holdings Sdn Bhd	10,168,874	2.03	10,168,874	2.03	-	-	-	-
Eng Lian Management Sdn Bhd	5,084,437	1.02	5,084,437	1.02	-	-	-	-
Lu Pat Sdn Bhd	5,084,437	1.02	5,084,437	1.02	-	-	-	-
Tham Choy Yong	24,913,568	4.98	24,913,568	4.98	-	-	-	-
Chang Tat Cyan	5,592,885	1.12	5,592,885	1.12	-	-	-	-
Total	300,599,999	60.12	300,599,999	60.12	150,000,000	30.00	75,000,000	15.00

Notes:

(1) Based on our enlarged total number of 500,000,000 Shares after our IPO.

(2) Includes the allocation of 300,000 Shares under the Pink Form Allocations.

2. APPROVALS AND CONDITIONS (CONT'D)

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 abovementioned moratorium period.

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

In accordance with Rule 3.19(2) of the Listing Requirements, where the specified shareholder or vendor is an unlisted corporation, all direct and indirect shareholders of the unlisted corporation (whether individuals or other unlisted corporations) up to the ultimate individual shareholders must give undertakings to Bursa Securities that they will not sell, transfer or assign their shares in the unlisted corporation for the moratorium period.

In compliance with Rule 3.19(2) of the Listing Requirements, the following shareholders have undertaken not to sell, transfer or assign their shareholdings in the respective corporations for the duration of the moratorium period:

- (i) See Chin Joo and Ooi Kok Hong, being the shareholders of Cat Ching;
- (ii) Lim Koon Hock, Hiew Shyh Heong and Khor Yew Loong, being the shareholders of Tri Dynasty Holdings Sdn Bhd;
- (iii) Eng Lian Enterprise Sdn Bhd, being the sole shareholder of Eng Lian Management Sdn Bhd;
- (iv) Ng Lu Pat and The Nehsons Trust Company Bhd, being the shareholders of Lu Pat Sdn Bhd as well as Eng Lian Enterprise Sdn Bhd, being the holder of preference shares in Lu Pat Sdn Bhd;
- (iv) Aripeka Investments Pte Ltd, Ng Earn Chin, Yvonne Po Leng Lam, The Nehsons Trust Company Bhd and Lu Pat Sdn Bhd, being the shareholders of Eng Lian Enterprise Sdn Bhd;
- (v) Geraldine Marie Tse Chian Ng, Ng Earn Chin, Ng Ling Li, Ng Tee Chuan and Yvonne Po Leng Lam, being the shareholders of The Nehsons Trust Company Bhd;
- (vi) Aripeka Investments Ltd, being the sole shareholder of Aripeka Investments Pte Ltd; and
- (vii) Ng Lu Siong @ Ng Soon Huat, being the sole shareholder of Aripeka Investments Ltd.

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