

## 6. INFORMATION ON OUR GROUP

### 6.1 OUR COMPANY

Our Company was incorporated in Malaysia under the Act on 23 March 2023 as a private limited company under the name of Kucingo Sdn Bhd. On 24 July 2023, we changed our name to Kucingko Sdn Bhd. We subsequently converted into a public limited company on 11 September 2023 and assumed our present name of Kucingko Berhad.

We were incorporated to facilitate the Listing and our Company is principally an investment holding company. Through our subsidiaries, we provide 2D animation production services. The principal activities of our Subsidiaries are disclosed in Section 6.5 of this Prospectus.

### 6.2 SHARE CAPITAL

Our issued share capital upon completion of the Acquisition is approximately RM9,560,003, comprising 400,000,000 Shares. The changes in our issued share capital since incorporation up to the LPD are as follows:

<u>Date of allotment</u>	<u>No. of Shares allotted</u>	<u>Consideration (RM)</u>	<u>Cumulative issued share capital (RM)</u>	<u>Cumulative no. of Shares</u>
23 March 2023	2	2.00	2.00	2
15 September 2023	1	1.00	3.00	3
[●]	399,999,997	9,559,999.93	9,560,002.93	400,000,000

Save for the ESOS Options to be granted upon Listing, there is also no outstanding warrants, options, convertible securities or uncalled capital in respect of our Share as at the LPD. In addition, there are no discounts, special terms or instalment payment terms applicable to the payment of consideration for the allotments as tabulated above.

Upon completion of our IPO, our issued share capital will increase to RM[●] comprising 500,000,000 Shares.

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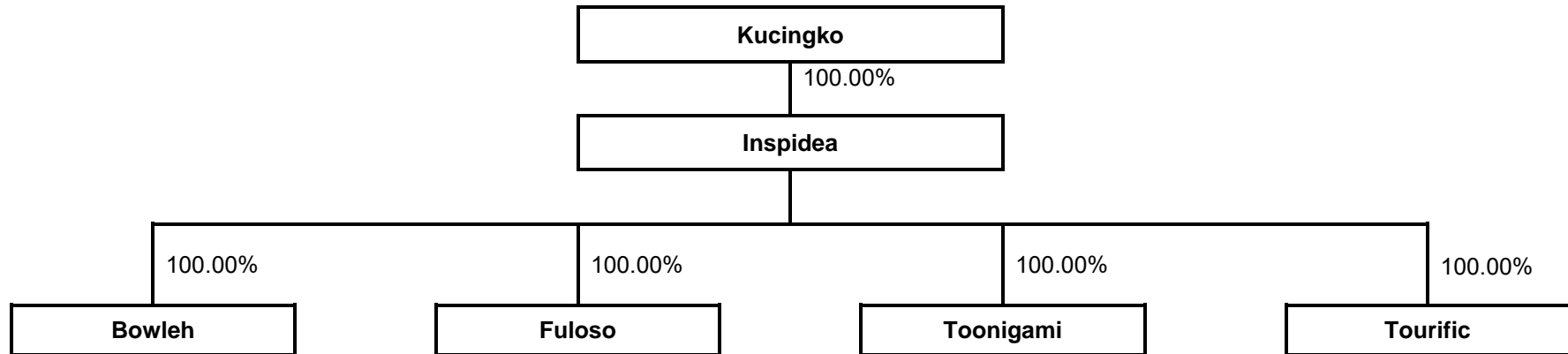
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**6. INFORMATION ON OUR GROUP (CONT'D)**

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**6.3 OUR GROUP STRUCTURE**

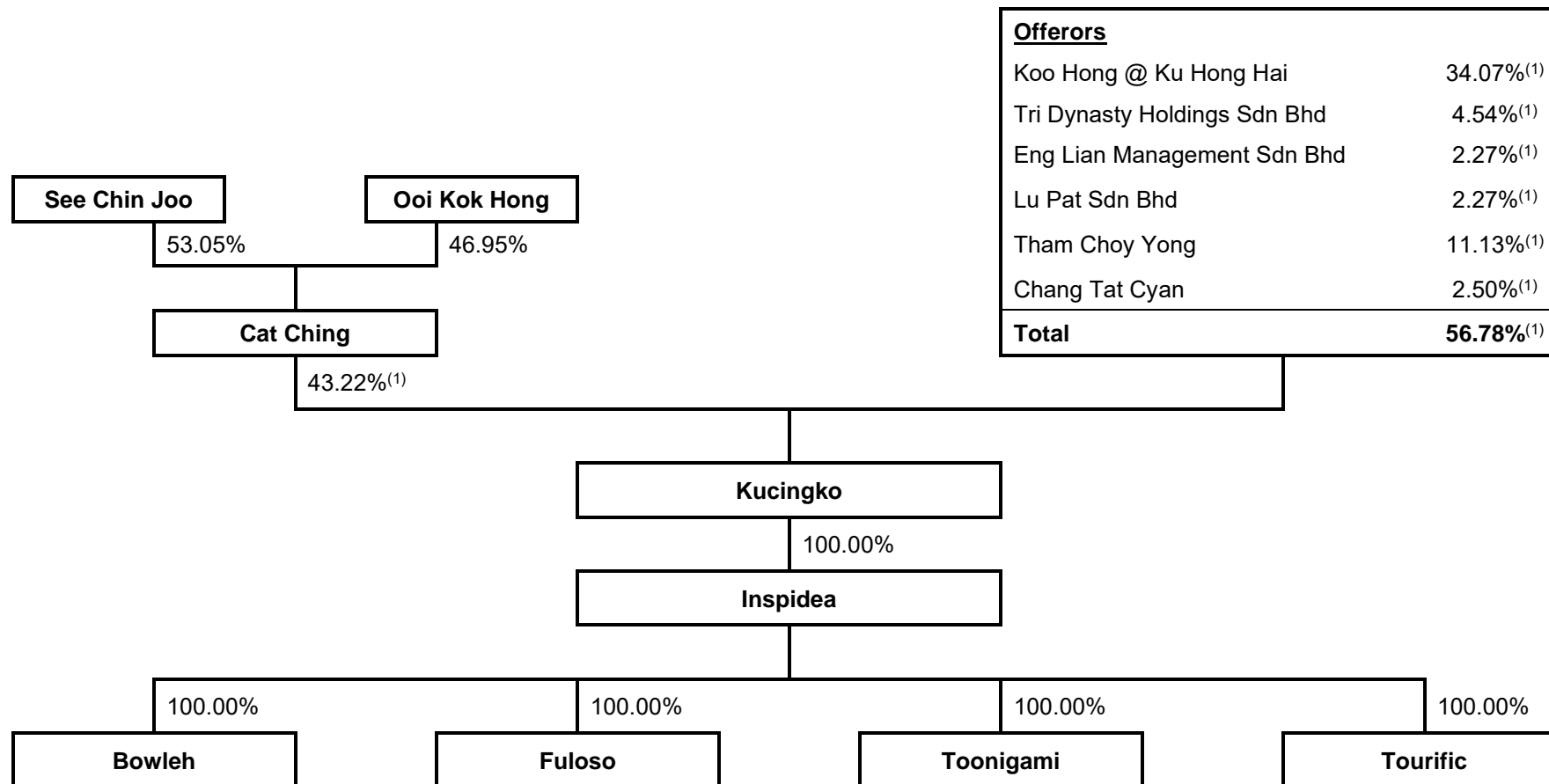
**6.3.1** The structure of our Group as at the LPD is as follows:



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**6. INFORMATION ON OUR GROUP (CONT'D)**

**6.3.2** The structure of our Group after the Acquisition but before our IPO is as follows:



**Note:**

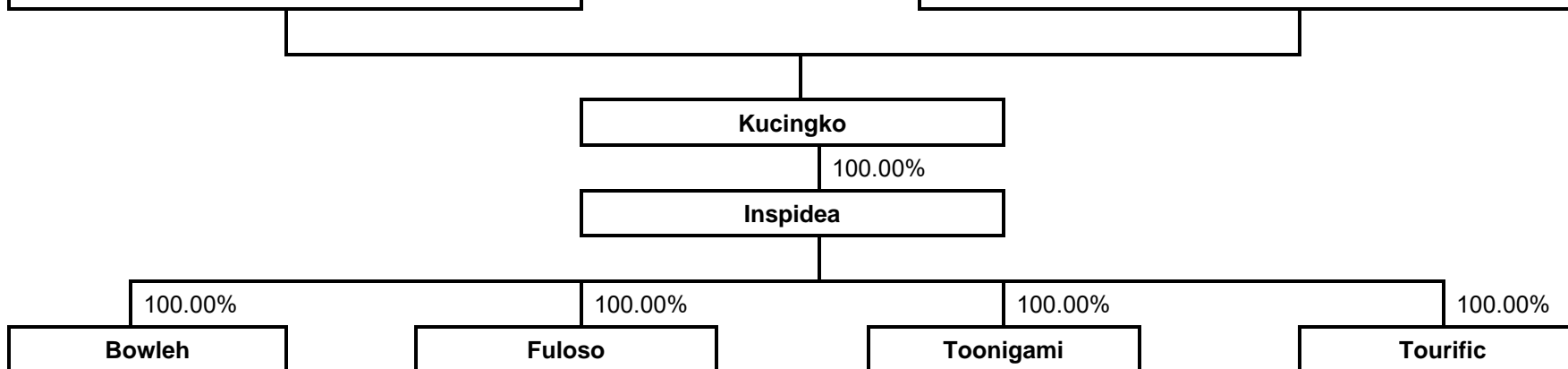
(1) Based on the total number of 400,000,000 Shares after completion of the Acquisition and before our IPO.

**6. INFORMATION ON OUR GROUP (CONT'D)**

**6.3.3** The structure of our Group after our IPO is as follows:

<b>Promoter</b>	
Cat Ching	34.58% <sup>(1)</sup>
See Chin Joo	0.06% <sup>(1)(2)</sup>
Ooi Kok Hong	0.06% <sup>(1)(2)</sup>
<b>Offerors</b>	
Koo Hong @ Ku Hong Hai	15.25% <sup>(1)</sup>
Tri Dynasty Holdings Sdn Bhd	2.03% <sup>(1)</sup>
Eng Lian Management Sdn Bhd	1.02% <sup>(1)</sup>
Lu Pat Sdn Bhd	1.02% <sup>(1)</sup>
Tham Choy Yong	4.98% <sup>(1)</sup>
Chang Tat Cyan	1.12% <sup>(1)</sup>
<b>Pink Form Allocations</b> (for the Non-Executive Directors)	0.30% <sup>(1)(2)</sup>
<b>Total</b>	<b>60.42%<sup>(1)</sup></b>

<b>Public shareholders</b>	
Placement to Institutional / Selected Investors	33.00% <sup>(1)</sup>
Malaysian Public - Bumiputera	2.50% <sup>(1)</sup>
Malaysian Public – Non-Bumiputera	2.50% <sup>(1)</sup>
Pink Form Allocations (for employees and persons contributed to the Group's success)	1.58% <sup>(3)</sup>
<b>Total</b>	<b>39.58%<sup>(1)</sup></b>



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**6. INFORMATION ON OUR GROUP (CONT'D)**

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**Notes:**

- (1) *Based on the enlarged total number of 500,000,000 Shares after our IPO.*
- (2) *Assuming that the Directors will fully subscribe for their respective entitlements under the Pink Form Allocations.*
- (3) *Assuming that the employees of our Group and persons who have contributed to our success subscribe for their respective entitlements under the Pink Form Allocations.*

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## 6. INFORMATION ON OUR GROUP (CONT'D)

### 6.4 DETAILS OF THE LISTING SCHEME

In conjunction with and as an integral part of our Listing, our Company undertook a listing scheme which involved the Acquisition. On 21 November 2023, we entered into a conditional share sale agreement with the shareholders of Inspidea to acquire the entire equity interest in Inspidea comprising 4,910,703 ordinary shares for a total purchase consideration of RM9,559,999.93 ("**Purchase Consideration**"). The Purchase Consideration was satisfied by the issuance of 399,999,997 new Shares to the nominees nominated by the shareholders of Inspidea at an issue price of RM0.0239 per Share, details of which are as follows:

Shareholders of Inspidea	No. of Inspidea shares acquired	Share capital in Inspidea (%)	Purchase Consideration (RM)	No. of Shares issued
See Chin Joo <sup>(1)</sup>	1,126,222	22.93	2,192,493	91,736,111
Ooi Kok Hong <sup>(1)</sup>	996,297	20.29	1,939,559	81,153,105
Netval Ventures <sup>(2)</sup>	2,788,184 <sup>(3)</sup>	56.78	5,427,948	227,110,781
<b>Total</b>	<b>4,910,703</b>	<b>100.00</b>	<b>9,560,000</b>	<b>399,999,997</b>

**Notes:**

- (1) See Chin Joo and Ooi Kok Hong have nominated Cat Ching as the recipient for the new Shares to be issued to them in respect of the Acquisition. The shareholders of Cat Ching and their respective shareholdings as at the LPD are as follows:

Shareholders of Cat Ching	Ordinary shares (%)
See Chin Joo	53.05
Ooi Kok Hong	46.95
<b>Total</b>	<b>100.00</b>

- (2) Netval Ventures has nominated its shareholders as the recipients for the new Shares to be issued to them in respect of the Acquisition. The shareholders of Netval Ventures and their respective shareholdings as at the LPD are as follows:

Shareholders of Netval Ventures	Ordinary shares (%)	Preference shares (%)
Koo Hong @ Ku Hong Hai	75.00	-
Tri Dynasty Holdings Sdn Bhd	10.00	-
Eng Lian Management Sdn Bhd	5.00	-
Lu Pat Sdn Bhd	5.00	-
Tham Choy Yong	4.50	80.0
Chang Tat Cyan	0.50	20.0
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

- (3) Includes the 209,342 ordinary shares in Inspidea held by Netval Ventures as well as the issuance of 2,578,842 ordinary shares in Inspidea pursuant to the conversion of 88,509 convertible preference shares.

**6. INFORMATION ON OUR GROUP (CONT'D)**

The Purchase Consideration of RM9,559,999.93 for the Acquisition was arrived based on a “willing-buyer willing-seller” basis after taking into consideration amongst others the audited consolidated NA of Inspidea as at 31 December 2022 of RM15,786,278 and the final dividend declared for the FYE 2022 of RM6,204,127. The Acquisition was completed on [●] and Inspidea became our wholly-owned subsidiary.

The new Shares issued pursuant to the Acquisition rank equally in all respects with our existing Shares including voting rights and will be entitled to all rights and dividends and/or other distributions, the entitlement date of which is subsequent to the date of issuance of the new Shares.

**6.5 DETAILS OF OUR SUBSIDIARIES**

As at the LPD, the details of our Subsidiaries are as follows:

<b>Name and registration no.</b>	<b>Date / Place of incorporation</b>	<b>Principal place of business</b>	<b>Effective equity interest (%)</b>	<b>Principal activities</b>
<b><u>Subsidiary</u></b>				
Inspidea (200201012802 (580465-T))	16 May 2002 / Malaysia	Malaysia	100.00	Provision of animation production services
<b><u>Subsidiaries held through Inspidea</u></b>				
Bowleh (201701042933 (1257106-H))	23 November 2017 / Malaysia	Malaysia	100.00	Operation of restaurant and cafe
Fuloso (201801045770 (1307802-K))	17 December 2018 / Malaysia	Malaysia	100.00	Provision of games, animation and content development and production services
Toonigami (200801004656 (805940-X))	11 February 2008 / Malaysia	Malaysia	100.00	Provision of animation production services
Tourific (199901025996 (500896-D))	10 December 1999 / Malaysia	Malaysia	100.00	Providing internet business or services, online content development, online content publishing, internet consultancy services and related services

**6. INFORMATION ON OUR GROUP (CONT'D)****6.5.1 Our Subsidiaries****(i) Inspidea****(a) Background and history**

Inspidea was incorporated in Malaysia under the Companies Act 1965 as a private limited company on 16 May 2002 and is deemed registered under the Act, under the name of Inspidea Sdn Bhd. Inspidea commenced its operations in May 2002.

**(b) Principal place of business**

Inspidea's principal place of business is located at our Group's headquarters located at G-G-03A Glomac Square, Jalan SS6/16A, Kelana Jaya, 47301 Petaling Jaya, Selangor, Malaysia.

**(c) Principal activities and products / services**

Inspidea is principally involved in the provision of animation production services.

**(d) Share capital**

As at the LPD, the issued share capital of Inspidea is RM6,611,427.48 comprising 2,331,861 ordinary shares and 88,509 convertible preference shares. Upon full conversion of the convertible preference shares, the total number of ordinary shares of Inspidea will increase to 4,910,703 ordinary shares.

The movements in the share capital of Inspidea during the Financial Periods Under Review and up to the LPD are set out below:

<b>Date of allotment</b>	<b>No. of shares allotted (Ordinary/Preference)</b>	<b>Consideration / Type of issue</b>	<b>Cumulative share capital (RM)</b>
21 April 2021	73,131 (Ordinary)	RM73,131.00 / Cash	3,032,307.00
31 May 2021	1,699,554 (Ordinary)	RM1,699,554.00 / Cash	4,731,861.00
31 May 2021	64,509 (Preference)	RM1,879,566.48 / Cash	6,611,427.48
[•]	2,578,842 (Ordinary)	Not applicable / Conversion of convertible preference shares	6,611,427.48

Save for the convertible preference shares, Inspidea does not have any other outstanding warrants, options, convertible securities and uncalled capital as at the LPD. In addition, there are no discounts, special terms or instalment payment terms applicable to the payment of the consideration for the allotments above.



## 6. INFORMATION ON OUR GROUP (CONT'D)

(e) **Shareholder**

As at the LPD, Kucingko is the sole shareholder of Inspidea.

(f) **Subsidiary, joint venture or associated company**

As at the LPD, save for Bowleh, Fulofo, Toonigami and Tourific, Inspidea does not have any subsidiary, joint venture or associated company.

(ii) **Bowleh**

(a) **Background and history**

Bowleh was incorporated in Malaysia under the Act as a private limited company on 23 November 2017 under the name of Bowleh Sdn Bhd. Bowleh commenced its operations in October 2019

(b) **Principal place of business**

Bowleh's principal place of business is located at H-G-2 Glomac Square, Jalan SS6/16A, Kelana Jaya, 47301, Petaling Jaya, Selangor, Malaysia.

(c) **Principal activities and products / services**

Bowleh is principally involved in the operation of restaurant and café.

(d) **Share capital**

As at the LPD, the issued share capital of Bowleh is RM150,000.00 comprising 150,000.00 ordinary shares. There has been no change in the issued share capital of Bowleh during the Financial Periods Under Review and up to the LPD.

Bowleh does not have any outstanding warrants, options, convertible securities and uncalled capital as at the LPD.

(e) **Shareholder**

As at the LPD, Inspidea is the sole shareholder of Bowleh.

(f) **Subsidiary, joint venture or associated company**

As at the LPD, Bowleh does not have any subsidiary, joint venture or associated company.

(iii) **Fulofo**

(a) **Background and history**

Fulofo was incorporated in Malaysia under the Act as a private limited company on 17 December 2018, under the name of Fulofo Sdn Bhd. Fulofo has been dormant since 2020 and has recommenced its operations on 1 November 2023.

(b) **Principal place of business**

Fulofo's principal place of business is located at G-G-03A Glomac Square, Jalan SS6/16A, Kelana Jaya, 47301 Petaling Jaya, Selangor, Malaysia.

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**6. INFORMATION ON OUR GROUP (CONT'D)**

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**(c) Principal activities and products / services**

Fuloso is principally involved in the provision of games, animation and content development/production services.

**(d) Share capital**

As at the LPD, the issued share capital of Fuloso is RM100,000.00 comprising 100,000 ordinary shares. There has been no change in the issued share capital of Fuloso during the Financial Periods Under Review and up to the LPD.

Fuloso does not have any outstanding warrants, options, convertible securities and uncalled capital as at the LPD.

**(e) Shareholder**

As at the LPD, Inspidea is the sole shareholder of Fuloso.

**(f) Subsidiary, joint venture or associated company**

As at the LPD, Fuloso does not have any subsidiary, joint venture or associated company.

**(iv) Toonigami**

**(a) Background and history**

Toonigami was incorporated in Malaysia under the Companies Act 1965 as a private limited company on 11 February 2008 and is deemed registered under the Act, under the name of Toonigami Sdn Bhd. Toonigami commenced its operations in 2008.

**(b) Principal place of business**

Toonigami's principal place of business is located at our Group's headquarters located at G-G-05 Glomac Square, Jalan SS6/16A, Kelana Jaya, 47301 Petaling Jaya, Selangor, Malaysia.

**(c) Principal activities and products / services**

Toonigami is principally involved in the provision of animation production services.

**(d) Share capital**

As at the LPD, the issued share capital of Toonigami is RM50,000.00 comprising 50,000 ordinary shares. There has been no change in the issued share capital of Toonigami during the Financial Periods Under Review and up to the LPD.

Toonigami does not have any outstanding warrants, options, convertible securities and uncalled capital as at the LPD.

**(e) Shareholder**

As at the LPD, Inspidea is the sole shareholder of Toonigami.

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**6. INFORMATION ON OUR GROUP (CONT'D)**

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**(f) Subsidiary, joint venture or associated company**

As at the LPD, Toonigami does not have any subsidiary, joint venture or associated company.

**(v) Tourific**

**(a) Background and history**

Tourific was incorporated in Malaysia under the Companies Act 1965 as a private limited company on 10 December 1999 and is deemed registered under the Act, under the name of Tourific Sdn Bhd. Tourific commenced its operations in 1999.

**(b) Principal place of business**

Tourific's principal place of business is located at our Group's headquarters located at G-G-03A Glomac Square, Jalan SS6/16A, 47301 Petaling Jaya, Selangor, Malaysia.

**(c) Principal activities and products / services**

Tourific is principally involved in the distribution of computer hardware and software, IT Infrastructure and networking support and services.

**(d) Share capital**

As at the LPD, the issued share capital of Tourific is RM131,844.00 comprising 131,844 ordinary shares. There has been no change in the issued share capital of Tourific during the Financial Periods Under Review and up to the LPD.

Tourific does not have any outstanding warrants, options, convertible securities and uncalled capital as at the LPD.

**(e) Shareholder**

As at the LPD, Inspidea is the sole shareholder of Tourific.

**(f) Subsidiary, joint venture or associated company**

As at the LPD, Tourific does not have any subsidiary, joint venture or associated company.

**6. INFORMATION ON OUR GROUP (CONT'D)****6.6 MATERIAL INVESTMENTS AND DIVESTITURES IN SUBSIDIARIES**

Save as disclosed below, we do not have any material investments and divestitures in subsidiaries for the Financial Periods Under Review and up to the LPD:

Description	Consideration (RM'000)				Between 1 July 2023 up to the LPD
	FYE 2020	FYE 2021	FYE 2022	FPE 2023	
Disposal by Inspidea of its 100.00% equity interest in Tapestream Pte Ltd to Arboratory Limited <sup>(1)</sup>	-	-	96.63 (1.21% of our Group's NA for the FYE 2022)	-	-
Disposal by Inspidea of its 100.00% equity interest in TSSRM Sdn Bhd to Arboratory Limited <sup>(1)</sup>	-	-	391.20 (4.90% of our Group's NA for the FYE 2022)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>487.83</b>	<b>-</b>	<b>-</b>

**Note:**

(1) Please refer to Section 10.1.1 of this Prospectus for further details of the Inspidea's disposal of Tapestream Pte Ltd and TSSRM Sdn Bhd to Arboratory Limited.

**6.7 PUBLIC TAKE-OVERS**

During the last financial year and the current financial year 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.

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