

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT

5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Promoters' and substantial shareholders' shareholdings

The details of our Promoters and substantial shareholders, and their respective shareholdings in our Company before and after our IPO are as follows:

| Name | Nationality | Before our IPO / As at the LPD | | | | After our IPO ⁽²⁾ | | | |
|---|-------------|--------------------------------|------------------|--------------------------|------------------|------------------------------|------------------|--------------------------|------------------|
| | | Direct | | Indirect | | Direct | | Indirect | |
| | | No. of Shares | ⁽¹⁾ % | No. of Shares | ⁽¹⁾ % | No. of Shares | ⁽²⁾ % | No. of Shares | ⁽²⁾ % |
| Promoters and substantial shareholders | | | | | | | | | |
| Wong Hing Ngiap | Malaysian | 97,960,000 | 48.98 | ⁽³⁾ 2,040,000 | 1.02 | 87,960,000 | 33.07 | ⁽³⁾ 2,040,000 | 0.77 |
| Wong Hin Loong | Malaysian | 97,960,000 | 48.98 | ⁽⁴⁾ 2,040,000 | 1.02 | 87,960,000 | 33.07 | ⁽⁴⁾ 2,040,000 | 0.77 |

Notes:

- (1) Based on our issued share capital of 200,000,000 Shares after the Acquisitions but before our IPO / as at the LPD.
- (2) Based on our enlarged issued share capital of 266,000,000 Shares after our IPO.
- (3) Deemed interested by virtue of the interest of his spouse, Choo Wai Yeen pursuant to Section 8 of the Act.
- (4) Deemed interested by virtue of the interest of his son, Wong Cheng Jian pursuant to Section 8 of the Act.

Save for our Promoters and substantial shareholders named above, we are not aware of any other persons who is able to, directly or indirectly, jointly or severally, exercise control over our Company.

The Shares held by our Promoters and substantial shareholders do not have different voting rights from other shareholders of our Company and there is no arrangement between our Company and our shareholders with third parties, the operation of which may at a subsequent date result in a change in control of our Company.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.2 Changes in our Promoters' and/or substantial shareholders' shareholdings

The changes in the shareholdings of our Promoters and substantial shareholders in our Company since our incorporation on 23 June 2023 are as follows:

| Name | As at incorporation | | | | Before our IPO / As at the LPD ⁽¹⁾ | | | | After our IPO ⁽²⁾ | | | |
|---|---------------------|-------|---------------|---|---|------------------|--------------------------|------------------|------------------------------|------------------|--------------------------|------------------|
| | Direct | | Indirect | | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | % | No. of Shares | % | No. of Shares | ⁽¹⁾ % | No. of Shares | ⁽¹⁾ % | No. of Shares | ⁽²⁾ % | No. of Shares | ⁽²⁾ % |
| Promoters and substantial shareholders | | | | | | | | | | | | |
| Wong Hing Ngiap | 50 | 50.00 | - | - | 97,960,000 | 48.98 | ⁽³⁾ 2,040,000 | 1.02 | 87,960,000 | 33.07 | ⁽³⁾ 2,040,000 | 0.77 |
| Wong Hin Loong | 50 | 50.00 | - | - | 97,960,000 | 48.98 | ⁽⁴⁾ 2,040,000 | 1.02 | 87,960,000 | 33.07 | ⁽⁴⁾ 2,040,000 | 0.77 |

Notes:

- (1) Based on our issued share capital of 200,000,000 Shares after the Acquisitions but before our IPO / as at the LPD.
- (2) Based on our enlarged issued share capital of 266,000,000 Shares after our IPO.
- (3) Deemed interested by virtue of the interest of his spouse, Choo Wai Yeen pursuant to Section 8 of the Act.
- (4) Deemed interested by virtue of the interest of his son, Wong Cheng Jian pursuant to Section 8 of the Act.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.3 Profiles of Promoters and substantial shareholders

(i) **Wong Hing Ngiap**

Promoter, substantial shareholder and Managing Director

Wong Hing Ngiap, a Malaysian male aged 52, is our co-founder and Managing Director. He was appointed to our Board on 23 June 2023.

He is responsible for overseeing our Group's strategic business planning and business development. He also oversees our Group's overall operational activities in order to undertake strategic resource planning and management.

He attended Sekolah Menengah Kebangsaan Hulu Kelang in 1984 and completed his Sijil Pelajaran Malaysia in 1989.

Upon completion of his secondary education (Sijil Pelajaran Malaysia), he joined his family business in January 1990 (i.e. Sik Cheong, a partnership business that was registered in June 1967). At the time, Sik Cheong (the partnership business) was involved in the retail and wholesale of sundry goods (including wholesale of edible oils at the time) and repackaging, marketing and distribution of RBD palm olein oil products.

He was responsible for managing the repackaging, marketing and distribution of RBD palm olein oil product business as well as overseeing the retail operations of the sundry shop under Sik Cheong (the partnership business). In August 1992, he was admitted as a partner in Sik Cheong (the partnership business) and held 50% interest together with his brother, Wong Hin Loong (who also held 50% interest).

In April 1992, he together with Wong Hin Loong, co-founded Sik Cheong Trading Sdn Bhd (now known as SCEO). SCEO was dormant until it began to carry out the delivery of RBD palm olein oil products to customers in 1997.

Since 2006, Sik Cheong (the partnership business) began to gradually transfer its RBD palm olein oil product repackaging, marketing and distribution business to SCEO and cease its sundry good retail and wholesale business. Sik Cheong (the partnership business) expired and ceased its business in May 2018.

In October 2019, he co-founded SCSM with Wong Hin Loong, to facilitate the distribution of lamp oil and trading of third-party products.

Save for Wong Hin Loong (his brother) and Choo Wai Yeen (his spouse), he does not have any family relationships with any other Directors, key senior management and/or substantial shareholders of the Group.

Please refer to Section 5.2.4(ii) of this Prospectus for details of Wong Hing Ngiap's other directorships and involvement in other corporations and principal business activities performed outside our Group as at the LPD.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(ii) Wong Hin Loong
Promoter, substantial shareholder and Executive Director

Wong Hin Loong, a Malaysian male aged 64, is our co-founder and Executive Director. He was appointed to our Board on 23 June 2023.

He is responsible for overseeing our Group's supply chain management, which includes identifying and evaluating suppliers as well as liaising and negotiating supply contracts or prices for RBD palm olein oil with suppliers.

He attended Sekolah Menengah Jenis Kebangsaan Confucian between 1972 and 1973 (until he completed his Form 2 secondary education).

In 1973, Wong Hin Loong took indefinite break from his secondary school education and joined his family business in January 1974 (i.e. Sik Cheong, a partnership business that was registered in June 1967) which involved in the retail and wholesale of sundry goods (including wholesale of edible oils at the time). He was admitted as a partner in Sik Cheong (the partnership business) in December 1980. During his tenure in Sik Cheong (the partnership business), he was mainly involved in overseeing supply chain management.

In March 1984, he set up another of his family business, Sik Cheong Supermarket with his sister, which is a partnership involved in the retail and wholesale of sundry goods. He was involved in overseeing supply chain management in the supermarket until the Sik Cheong Supermarket partnership expired and ceased its operations in April 1989.

Having worked in the retail and wholesale of sundry goods, he saw potential in marketing essential food products such as RBD palm olein oil products. He began to venture into the repackaging, marketing and distribution of RBD palm olein oil products through Sik Cheong (the partnership business) in 1987.

In April 1992, he together with Wong Hing Ngiap, incorporated Sik Cheong Trading Sdn Bhd (now known as SCEO). SCEO was dormant until it began to carry out the delivery of RBD palm olein oil products to customers in 1997.

Since 2006, Sik Cheong (the partnership business) began to gradually transfer its RBD palm olein oil product of repackaging, marketing and distribution business to SCEO and cease its sundry good retail and wholesale business. Sik Cheong (the partnership business) expired and ceased its business in May 2018.

In October 2019, he co-founded SCSM with Wong Hing Ngiap, to facilitate the distribution of lamp oil and trading of third-party products.

Save for Wong Hing Ngiap (his brother) and Choo Wai Yeen (his sister-in-law), he does not have any family relationships with any other Directors, key senior management and/or substantial shareholders of the Group.

Please refer to Section 5.2.4(iii) of this Prospectus for details of Wong Hin Loong's other directorships and involvement in other corporations and principal business activities performed outside our Group as at the LPD.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.4 Promoters and substantial shareholders' remuneration and benefit

Save as disclosed below, there are no other amount or benefits that has been paid or is intended to be paid to our Promoters and substantial shareholders within the 2 years preceding the date of this Prospectus:

| Name | FYE 2022 (Actual) RM'000 | FYE 2023 (Actual) RM'000 | FYE 2024 (Proposed) RM'000 |
|-------------------------------|--------------------------------|--------------------------------|----------------------------------|
| Wong Hing Ngiap | | | |
| - Remuneration ⁽¹⁾ | 354 | 396 | 410 ⁽²⁾ |
| - Dividend | 2 | 3,002 | - |
| Total | 356 | 3,398 | 410 |
| Wong Hin Loong | | | |
| - Remuneration ⁽¹⁾ | 360 | 394 | 409 ⁽²⁾ |
| - Dividend | 2 | 3,002 | - |
| Total | 362 | 3,396 | 409 |

Notes:

- (1) Represents aggregate remuneration and material benefits-in-kind payable/paid and proposed to be paid for services rendered to our Group in all capacities.
- (2) The provision for bonuses is not included. Such bonuses, if any, will be determined at a later date depending on the individual performance and the performance of our Group, subject to the recommendation of our Remuneration Committee and approval by our Board.

5.2 DIRECTORS

5.2.1 Our Board comprises the following members:

| Name | Age | Gender | Nationality | Date of Appointment | Designation |
|---------------------------------|-----|--------|-------------|---------------------|------------------------------------|
| Abdul Razak Bin Dato' Haji Ipap | 63 | Male | Malaysian | 26 December 2023 | Independent Non-Executive Chairman |
| Wong Hing Ngiap | 52 | Male | Malaysian | 23 June 2023 | Managing Director |
| Wong Hin Loong | 64 | Male | Malaysian | 23 June 2023 | Executive Director |
| Thong Kooi Pin | 51 | Male | Malaysian | 26 December 2023 | Independent Non-Executive Director |
| Keh Siew Hoon | 52 | Female | Malaysian | 26 December 2023 | Independent Non-Executive Director |
| Kok Yi Ling | 45 | Female | Malaysian | 26 December 2023 | Independent Non-Executive Director |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.2 Profiles of Directors

The profiles of our Executive Directors, namely Wong Hing Ngiap and Wing Hin Loong, who are also our Promoters and substantial shareholders, are disclosed in Section 5.1.3 of this Prospectus.

The profiles of our Independent Non-Executive Directors are as follows:

(i) **Abdul Razak Bin Dato' Haji Ipap**
Independent Non-Executive Chairman

Abdul Razak Bin Dato' Haji Ipap, a Malaysian male aged 63, is our Independent Non-Executive Chairman. He was appointed to our Board on 26 December 2023.

He graduated with a Bachelor of Science in Agribusiness from Universiti Pertanian Malaysia (presently known as Universiti Putra Malaysia) in October 1988.

Upon his graduation in October 1988, he joined United Engineers (M) Berhad (presently known as UEM Group Berhad) as Business Development Executive. During his tenure there, he was responsible for developing new sales as well as managing an existing portfolio of customers.

In March 1993, he resigned from UEM Group Berhad and took a short break before joining Sime Logistics Sdn Bhd (a subsidiary of Sime Darby Berhad) as Manager in Operations and Marketing in May 1993. During his tenure there, he oversaw and managed the overall operations, marketing, and business development of the company.

In April 1995, he resigned from Sime Logistics Sdn Bhd and joined Celcom (M) Bhd in the same month as a Senior Manager (Logistics). In December 1995, he was promoted to Vice President of Logistics and was in charge of overseeing and managing the overall logistics division of the company.

In January 2000, he left Celcom (M) Bhd to embark on his own career by setting up an information technology company known as Palette Computer Sdn Bhd (not related to Palette Multimedia Berhad). He subsequently resigned as a director and ceased to be a shareholder of this company in September 2013.

In June 2001, he was appointed as Independent Non-Executive Director of UCrest Berhad (previously known as Palette Multimedia Berhad, a company listed on the ACE Market of Bursa Securities) and in August 2022, he was re-designated to Non-Independent Non-Executive Director of UCrest Berhad (as he has served as an Independent Non-Executive Director of UCrest Berhad for a cumulative term of more than 12 years).

Abdul Razak Bin Dato' Haji Ipap does not have any family relationships with any of our Promoters, Directors, substantial shareholders and/or key senior management.

Please refer to Section 5.2.4(i) of this Prospectus for details of Abdul Razak Bin Dato' Haji Ipap's other directorships and involvement in other corporations and principal business activities performed outside our Group as at the LPD.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(ii) Thong Kooi Pin
Independent Non-Executive Director

Thong Kooi Pin, a Malaysian male aged 51, is our Independent Non-Executive Chairman. He was appointed to our Board on 26 December 2023.

He is the Chairman of our Audit and Risk Management Committee and also a member of our Remuneration Committee and Nomination Committee.

He completed his ACCA from Systematic College (presently known as SeGi University and College) in September 1998. In January 2000, he was admitted as a Member of the Malaysian Institute of Accountants. In April 2006, he graduated with a Master in Business Administration in Finance from Universiti Putra Malaysia.

He began his career in November 1994 as an Officer in the Finance Department of UOB Finance (M) Berhad, where he assisted in accounting related matters.

He resigned from UOB Finance (M) Berhad in December 1995 and joined MCL Corporation Berhad (now known as Jerasia Capital Berhad and delisted from Main Market of Bursa Securities on 24 August 2023) as Accounts Executive in January 1996. In March 1997, he was promoted to Assistant Financial Accountant and was responsible for preparing the group's consolidated financial statements for the management and for reporting purposes. In February 1998, he resigned from MCL Corporation Berhad and took a career break to prepare for his ACCA exams.

In August 1998, he resumed his career and joined UCrest Berhad (previously known as Palette Multimedia Berhad, a company listed on the ACE Market of Bursa Securities) as Finance Manager. During his tenure there, he was in charge of handling the financial and treasury matters of the company. In September 1999, he was promoted to Finance, Human Resource and Administration Manager, and was in charge of handling administrative and human resource related functions, in addition to his previous responsibilities. In August 2003, he resigned from his position as Finance, Human Resource and Administration Manager in UCrest Berhad. In December 2006, he was appointed as an Independent Non-Executive Director of UCrest Berhad until his resignation in August 2022 (as he has served more than 12 years in this company).

In September 2003, he joined eWarna.com Sdn Bhd as Finance and Administration Manager and was responsible for handling the financial accounts, treasury, administrative and human resource functions of the company. In July 2004, he resigned from eWarna.com Sdn Bhd.

In August 2004, he joined Mobile Multimedia Sdn Bhd as Finance and Administration Manager and was in charge of handling the financial accounts, treasury, corporate finance and administrative matters of the company.

In September 2005, he was appointed as Executive Director of M-Mode Berhad (now known as Ecobuilt Holdings Berhad, a company listed on the Main Market of Bursa Securities) and was responsible for handling the group's financial accounts, treasury and corporate finance matters.

In February 2006, he resigned from Mobile Multimedia Sdn Bhd.

He was also redesignated from Executive Director to Non-Independent Non-Executive Director of M-Mode Berhad in December 2008 and retired from this position in November 2018.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

In September 2006, he joined Key ASIC Berhad (a company listed on the Main Market of Bursa Securities) and assumed his present position as Senior Financial Controller and is currently in charge of overseeing and managing the team handling the group's financial accounts, treasury and corporate finance matters. In April 2013, he was appointed as a director in Key ASIC Semiconductor Sdn Bhd (a wholly-owned subsidiary of Key ASIC Berhad), a position he holds to-date. He is responsible for overseeing the financial accounts of the company.

Thong Kooi Pin does not have any family relationships with any of our Promoters, Directors, substantial shareholders and/or key senior management.

Please refer to Section 5.2.4(iv) of this Prospectus for details of Thong Kooi Pin's other directorships and involvement in other corporations and principal business activities performed outside our Group as at the LPD.

(iii) Keh Siew Hoon
Independent Non-Executive Director

Keh Siew Hoon, a Malaysian female aged 52, is our Independent Non-Executive Director. She was appointed to our Board on 26 December 2023.

She is the Chairman of our Nomination Committee and also a member of our Audit and Risk Management Committee and Remuneration Committee.

She graduated with a Bachelor of Laws from University of Wales in July 1993. In April 1996, she received her Certificate in Legal Practice. In November 1998, she was called to the Malaysian Bar. In December 2008, she subsequently graduated with a Master in Business Administration from the International Islamic University of Malaysia.

In February 1997, she began her legal career with Lim Soh & Goonting as a student in chambers and assisted in conveyancing and litigation matters of the firm. In January 1998, she left Lim Soh & Goonting after completing her pupillage and took a break. She was called to the Malaysian Bar in November 1998.

In February 1999, she resumed her legal practice by joining Kamarudin, Wee & Co. as a Legal Associate. During her tenure there, she assisted in conveyancing corporate and commercial matters of the firm. In January 2008, she was promoted to Partner and assisted in the management of the firm.

In November 2012, she resigned from Kamarudin, Wee & Co. to join AIG Malaysia Insurance Berhad as Assistant General Legal Counsel. During her tenure there, she assisted the Head of Legal Department in all legal matters of the insurance company. In April 2013, she resigned from AIG Malaysia Insurance Berhad.

In May 2013, she returned to Kamarudin, Wee & Co. and assumed her present position as Partner and is in charge of overseeing and managing the overall operations of the firm.

Keh Siew Hoon does not have any family relationships with any of our Promoters, Directors, substantial shareholders and/or key senior management.

Please refer to Section 5.2.4(v) of this Prospectus for details of Keh Siew Hoon's other directorships and involvement in other corporations and principal business activities performed outside our Group as at the LPD.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iv) Kok Yi Ling
Independent Non-Executive Director

Kok Yi Ling, a Malaysian female aged 45, is our Independent Non-Executive Director. She was appointed to our Board on 26 December 2023.

She is the Chairman of our Remuneration Committee and also a member of our Audit and Risk Management Committee and Nomination Committee.

She graduated with a Bachelors in Accounting and Finance from the London School of Economics, United Kingdom in July 2001.

In March 2002, she began her career in Hong Leong Bank Berhad as a Dealer, Money Market in the Treasury Division. During her tenure there, she was involved in conducting financial and credit analysis of bond papers.

In May 2003, she resigned from Hong Leong Bank Berhad and joined Bina Warehouse Sdn Bhd in the same month as a Business Development Executive. She worked in various departments (in the areas of inventory management, shipping, accounting and retail sales). In September 2007, she was given the role of Sales and Marketing Manager and was involved in developing sales and marketing strategies to grow sales in the bathroom and kitchen products and services division. In August 2013, she was promoted to her present position of Retail Director and is responsible for driving the development and growth of the company's bathroom products business. She manages more than 10 imported bathroom product brands, oversees various divisions including procurement, inventory management and accounts division of the company.

Kok Yi Ling does not have any family relationships with any of our Promoters, Directors, substantial shareholders and/or key senior management.

Please refer to Section 5.2.4(vi) of this Prospectus for details of Kok Yi Ling's other directorships and involvement in other corporations and principal business activities performed outside our Group as at the LPD.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.3 Directors' shareholdings

The shareholdings of our Directors in our Company before and after our IPO are as follows:

| Name | Before our IPO / As at the LPD | | | | After our IPO | | | |
|---------------------------------|--------------------------------|-------|--------------------------|------|------------------------|-------|--------------------------|------|
| | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | (1)% | No. of Shares | (1)% | No. of Shares | (2)% | No. of Shares | (2)% |
| Abdul Razak Bin Dato' Haji Ipap | - | - | - | - | ⁽³⁾ 400,000 | 0.15 | - | - |
| Wong Hing Ngiap | 97,960,000 | 48.98 | ⁽⁴⁾ 2,040,000 | 1.02 | 87,960,000 | 33.07 | ⁽⁴⁾ 2,040,000 | 0.77 |
| Wong Hin Loong | 97,960,000 | 48.98 | ⁽⁵⁾ 2,040,000 | 1.02 | 87,960,000 | 33.07 | ⁽⁵⁾ 2,040,000 | 0.77 |
| Thong Kooi Pin | - | - | - | - | ⁽³⁾ 400,000 | 0.15 | - | - |
| Keh Siew Hoon | - | - | - | - | ⁽³⁾ 400,000 | 0.15 | - | - |
| Kok Yi Ling | - | - | - | - | ⁽³⁾ 400,000 | 0.15 | - | - |

Notes:

- (1) Based on our issued share capital of 200,000,000 Shares after the Acquisitions but before our IPO / as at the LPD.
- (2) Based on our enlarged issued share capital of 266,000,000 Shares after our IPO.
- (3) Assuming that he / she fully subscribes for the Pink Form Shares allocated to him / her.
- (4) Deemed interested by virtue of the interest of his spouse, Choo Wai Yeen pursuant to Section 8 of the Act.
- (5) Deemed interested by virtue of the interest of his son, Wong Cheng Jian pursuant to Section 8 of the Act.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.4 Principal directorships and business activities performed outside our Group

Save as disclosed below, none of our Directors has any involvement in business activities and directorships in any other businesses / corporations outside our Group for the past 5 years preceding the LPD:

(i) Abdul Razak Bin Dato' Haji Ipap

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|------------------------------|--|-------------------------------|--------------------------------|-----------------------------------|----------|---|
| | | | | Direct | Indirect | |
| Present involvements | | | | | | |
| UCrest Berhad ⁽¹⁾ | Independent non-executive director | 1 June 2001 | -(¹) | - | - | Investment holding and design, development and marketing of information technology related products and services and its subsidiaries are involved in the principal activities of development and marketing of information technology related products and services and mobile healthcare services provider |
| | Non-independent non-executive director | 26 August 2022 ⁽¹⁾ | - | - | - | |
| Yayasan Jenderami Al- | Non-executive director | 18 December 2020 | - | - | - | Khairat (Charity Organisation) |
| GreenTeam Resources Sdn Bhd | Shareholder | 20 August 2019 ⁽²⁾ | 16 October 2023 ⁽²⁾ | 50 | - | Computer programming activities; other information technology service activities, activities of providing infrastructure for hosting, data processing services and related activities |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|---|------------------------------------|----------------------------|---------------------------|-----------------------------------|----------|---|
| | | | | Direct | Indirect | |
| Past involvements | | | | | | |
| Ecobuilt Holdings Berhad ⁽³⁾ | Independent non-executive director | 19 June 2012 | 15 November 2018 | - | - | Investment holding and provision of management service to its subsidiaries and its subsidiaries are involved in general contractors for construction work of a related activities |
| Smart Learning Venture ⁽⁴⁾ | Partnership | 4 September 2018 | - | 33.33 | - | Network marketing of educational products |
| Sawit Suci Sdn Bhd | Non-executive director | 10 January 2012 | 1 March 2021 | - | - | Manufacturing and distribution of cooking oil |
| Vasa Infotech Services Sdn Bhd ⁽⁵⁾ | Shareholder | - | - | 33.33 | - | Providing information technology software development and support service |

Notes:

- (1) A company that is listed on the ACE Market of Bursa Securities.
- (2) Position held by him was non-executive director.
- (3) A company that is listed on the Main Market of Bursa Securities.
- (4) The partnership expired on 3 September 2019.
- (5) Dissolved on 18 January 2019.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**(ii) Wong Hing Ngiap**

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|-----------------------------|------------------------------------|----------------------------|---------------------------|-----------------------------------|----------|--|
| | | | | Direct | Indirect | |
| Present involvements | | | | | | |
| Thrive Properties | Executive director and shareholder | 5 July 2010 | - | 50 | - | Property investment company and insurance agent |
| Thrive Carrier Sdn Bhd | Executive director and shareholder | 4 April 2023 | - | 50 | - | Management of real estate on a fee or contract basis, insurance agents and other management consultancy activities |
| Past involvements | | | | | | |
| Hardolass Malaysia Sdn Bhd | Shareholder | - | - | -(1) | - | Wholesale of industrial chemicals and wholesale of paints and varnish |

Note:

(1) Shares were disposed of on 30 August 2023 to non-related party. He previously held 35,920 shares representing 5%.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iii) **Wong Hin Loong**

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|-----------------------------|------------------------------------|----------------------------|---------------------------|-----------------------------------|-------------------|--|
| | | | | Direct | Indirect | |
| Present involvements | | | | | | |
| Thrive Properties | Executive director and shareholder | 5 July 2010 | - | 50 | - | Property investment company and insurance agent |
| Thrive Carrier Sdn Bhd | Executive director and shareholder | 4 April 2023 | - | 40 | 10 ⁽¹⁾ | Management of real estate on a fee or contract basis, insurance agents and other management consultancy activities |
| Past involvements | | | | | | |
| NIL | | | | | | |

Note:

(1) Deemed interested by virtue of the interest of his daughter, Wong Cheng Li pursuant to Section 8 of the Act.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iv) Thong Kooi Pin

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|---|--|----------------------------|---------------------------|-----------------------------------|----------|--|
| | | | | Direct | Indirect | |
| Present involvements | | | | | | |
| Dopira Ventures Sdn Bhd | Non-executive director and shareholder | 13 October 2015 | - | 20 | - | Activities of real estate agents and brokers for buying, selling and renting of real estate |
| Key ASIC Semiconductor Sdn Bhd ⁽¹⁾ | Executive director | 5 April 2013 | - | - | - | Providing manufacturing service to fables design company, provide design for manufacturing and design for test consultation and sale of chips |
| xWin Technology Sdn Bhd | Non-executive director and shareholder | 5 July 2021 | - | 15.2 | - | Business and other software application, computer consultancy and web portals |
| Hardolass Malaysia Sdn Bhd ⁽²⁾ | Non-executive director | 5 October 2021 | - | - | - | Wholesale of industrial chemicals, paints and varnish |
| JNX Management Sdn Bhd ⁽³⁾ | Non-executive director | 18 April 2022 | - | - | - | Real estate activities with own or leased property; buying, selling, and renting and operation of self-owned or lease real estate (residential building) |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|--|--|--------------------------------|---------------------------|-----------------------------------|----------|---|
| | | | | Direct | Indirect | |
| Past involvements | | | | | | |
| UCrest Berhad ⁽⁴⁾ | Independent non-executive director | 18 December 2006 | 26 August 2022 | - [^] | - | Investment holding and design, development and marketing of information technology related products and services and its subsidiaries are involved in the principal activities of development and marketing of information technology related products and services and mobile healthcare services provider |
| Ecobuilt Holdings Berhad ⁽⁵⁾ | Executive director | 21 September 2005 | - ⁽⁶⁾ | - | - | Investment holding and provision of management service to its subsidiaries and its subsidiaries are involved in general contractors for construction work of a related activities |
| | Non-independent non-executive director | 1 December 2008 ⁽⁶⁾ | 15 November 2018 | - | - | |
| Mobile Multimedia Sdn Bhd ⁽⁶⁾ | Non-executive director | 20 May 2005 | 8 January 2019 | - | - | Provision of mobile content and data application services |
| Loka Travel Sdn Bhd ⁽⁷⁾ | Non-executive director | 28 August 2019 | 20 December 2021 | - | - | Providing information and experiences to customers regarding local destinations and activities and to provide local trip creators a platform for easily providing customers with such information and to provide a payment gateway for customers and trip creators |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|-----------------------------------|------------------------|----------------------------|---------------------------|-----------------------------------|----------|----------------------|
| | | | | Direct | Indirect | |
| Past involvements (cont'd) | | | | | | |
| NB Travel Sdn Bhd ⁽⁷⁾ | Non-executive director | 3 September 2019 | 30 July 2020 | - | - | Travel agency |

Notes:

- (1) A wholly owned subsidiary company of Key ASIC Berhad, a company listed on Main Market of Bursa Securities. He is also a Financial Controller in Key ASIC Berhad. He holds 14,260,000 shares representing 1.02% in Key ASIC Berhad.
 - (2) Hardolass Malaysia Sdn Bhd is the subsidiary company of Xwin Technology Sdn Bhd where it holds 55% in the company.
 - (3) JNX Management Sdn Bhd is the wholly owned subsidiary company of Xwin Technology Sdn Bhd, where it holds 100% in the company.
 - (4) A company that is listed on the ACE Market of Bursa Securities.
 - (5) A company that is listed on the Main Market of Bursa Securities.
 - (6) Redesignation.
 - (7) The company has been wound-up.
- ^ Negligible.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**(v) Keh Siew Hoon**

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|--|--|----------------------------|---------------------------|-----------------------------------|----------|--|
| | | | | Direct | Indirect | |
| Present involvements | | | | | | |
| Kamarudin Wee & Co | Partner | 1 January 2008 | - | - | - | Legal firm |
| Keh Soon Kion Sdn Bhd | Shareholder | - | - | 20 | - | Property investment holding |
| TKP Family Holdings Sdn Bhd | Non-executive director and shareholder | 18 June 2002 | - | 1 | - | Letting out properties for rental income, trading of all kinds of goods, brokerage of real estate, earning commission; property investment holding and management and consultancy services and advise in investment of all sorts |
| Modern Promenade Sdn Bhd | Non-executive director and shareholder | 31 May 2011 | - | 10 | - | Property investment holding |
| Bold Priority Development Sdn Bhd | Non-executive director and shareholder | 15 March 2012 | - | 0.1 | - | Property investment holding |
| Majestic Sanctuary Sdn Bhd | Shareholder | - | - | 10 | - | Property development |
| Past involvements | | | | | | |
| Majestic F&B Sdn Bhd (Dissolved on 13 March 2020) | Shareholder | - | - | 20 | - | Retail sale of food, beverages and tobacco products via stores or markets and other food services activities. |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**(vi) Kok Yi Ling**

| Company | Position held | Date appointed as director | Date resigned as director | Equity interest as at the LPD (%) | | Principal activities |
|-------------------------------|--|----------------------------|---------------------------|-----------------------------------|-------------------|---|
| | | | | Direct | Indirect | |
| Present involvements | | | | | | |
| Bina Warehouse Sdn Bhd | Shareholder | - | - | 13.33 | - | Trading operations |
| BTHRMS Sdn Bhd ⁽¹⁾ | Executive director | 23 May 2016 | - | - | - | Supply and installation of bathroom wares (dormant) |
| Bina Holdings Sdn Bhd | Shareholder | - | - | 13.33 | - | Investment holding for trading company |
| Kelso Capital Sdn Bhd | Non-executive director and shareholder | 5 April 2013 | - | 1 | 99 ⁽²⁾ | Property investment holding company |
| Past involvements | | | | | | |
| NIL | | | | | | |

Notes:

(1) BTHRMS Sdn Bhd is the wholly-owned subsidiary company of Bina Warehouse Sdn Bhd.

(2) Deemed interested by virtue of the interest of her spouse pursuant to Section 8 of the Act.

The involvement of our Directors as disclosed above excludes shares held by them as shareholders in public listed companies which is less than 5.00% of the total number of issued shares of a public listed company. They do not hold any directorship in these public listed companies and the shares held are only for trading and personal investment purposes.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**5.2.5 Involvement of our Directors in other businesses / corporations**

Save as disclosed in Section 5.2.4 of this Prospectus, our Executive Directors are not involved in other businesses or corporations. The involvement of Wong Hing Ngiap, our Managing Director and Wong Hin Loong, our Executive Director, in other corporations is not expected to affect the operations of our Group as those corporations are mainly involved in property investment or investment holding with minimal day-to-day activities (i.e. to oversee and facilitate the execution of tenancy and insurance documents for the properties belong to these corporations) where full-time attention or involvement is not required. Nonetheless, they are assisted by a personnel to oversee the day-to-day operations of their other businesses. In doing so, they are able to carry out their responsibilities as the Managing Director and Executive Director of our Company.

The involvement of our Independent Non-Executive Directors in other business or corporations will not affect their commitment and responsibilities to our Group as they are not involved in our Group's day-to-day operations.

5.2.6 Directors' remuneration and material benefits in-kind

The remuneration of our Directors including their fees, salaries, bonuses, commissions, other allowances and benefits-in-kind must be reviewed and recommended by our Remuneration Committee and subsequently be approved by our Board. Directors' fees and any benefits payable to Directors shall also be subject to annual approval by our shareholders pursuant to an ordinary resolution passed at a general meeting of our Company in accordance with our Constitution. Please refer to Section 15 of this Prospectus for further details. The aggregate remuneration and material benefits in-kind payable/paid and proposed to be paid to our Directors for services rendered to our Group in all capacities for FYE 2022, FYE 2023 and FYE 2024 are as follows:

(i) FYE 2022 (Actual)

| Name | Director's fees | Basic salary | Bonuses | Commission | Benefits-in-kind and allowances | Statutory Contributions (EPF, SOCSO and EIS) | Total |
|---------------------------------------|-----------------|--------------|---------|------------|---------------------------------|--|--------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Executive Directors</u> | | | | | | | |
| Wong Hing Ngiap | 233 | - | 40 | - | 27 | 54 | 354 |
| Wong Hin Loong | 240 | - | 40 | - | 26 | 54 | 360 |
| <u>Non-Executive Directors</u> | | | | | | | |
| Abdul Razak Bin Dato' Haji Ipap | - | - | - | - | - | - | - |
| Thong Kooi Pin | - | - | - | - | - | - | - |
| Keh Siew Hoon | - | - | - | - | - | - | - |
| Kok Yi Ling | - | - | - | - | - | - | - |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)(ii) **FYE 2023 (Actual)**

| Name | Director's fees | Basic salary | Bonuses | Commission | Benefits-in-kind and allowances | Statutory Contributions (EPF, SOCSO and EIS) | Total |
|---------------------------------|------------------|--------------|---------|------------|---------------------------------|--|------------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Executive Directors | | | | | | | |
| Wong Hing Ngiap | 240 | - | 69 | - | 27 | 60 | 396 |
| Wong Hin Loong | 240 | - | 69 | - | 25 | 60 | 394 |
| Non-Executive Directors | | | | | | | |
| Abdul Razak Bin Dato' Haji Ipap | (1) ₋ | - | - | - | (1) ₋ | - | (1) ₋ |
| Thong Kooi Pin | (2) ₋ | - | - | - | (2) ₋ | - | (2) ₋ |
| Keh Siew Hoon | (2) ₋ | - | - | - | (2) ₋ | - | (2) ₋ |
| Kok Yi Ling | (2) ₋ | - | - | - | (2) ₋ | - | (2) ₋ |

Notes:

- (1) Our Independent Non-Executive Chairman was appointed to our Board on 26 December 2023. The monthly Director's fee of RM[●] is only payable upon Listing.
- (2) Our Independent Non-Executive Directors were appointed to our Board on 26 December 2023. The monthly Director's fee of RM[●] is only payable upon Listing.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**(ii) FYE 2024 (Proposed)**

| Name | Director's fees | Basic salary | ⁽¹⁾ Bonuses | Commission | Benefits-in-kind and allowances | Statutory Contributions (EPF, SOCSO and EIS) | Total |
|---------------------------------|------------------|--------------|------------------------|------------|---------------------------------|--|------------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Executive Directors | | | | | | | |
| Wong Hing Ngiap | 312 | - | - | - | 38 | 60 | 410 |
| Wong Hin Loong | 312 | - | - | - | 37 | 60 | 409 |
| Non-Executive Directors | | | | | | | |
| Abdul Razak Bin Dato' Haji Ipap | (2) ₋ | - | - | - | (2) ₋ | - | (2) ₋ |
| Thong Kooi Pin | (3) ₋ | - | - | - | (3) ₋ | - | (3) ₋ |
| Keh Siew Hoon | (3) ₋ | - | - | - | (3) ₋ | - | (3) ₋ |
| Kok Yi Ling | (3) ₋ | - | - | - | (3) ₋ | - | (3) ₋ |

Notes:

- (1) The provision for bonuses is not included. Such bonuses, if any, will be determined at a later date depending on the individual performance and the performance of our Group, subject to the recommendation of our Remuneration Committee and approval by our Board.
- (2) Our Independent Non-Executive Chairman was appointed to our Board on 26 December 2023. The monthly Director's fee of RM[●] is only payable upon Listing.
- (3) Our Independent Non-Executive Directors were appointed to our Board on 26 December 2023. The monthly Director's fee of RM[●] is only payable upon Listing.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.3 BOARD PRACTICES

Our Board has the following key responsibilities:

- (i) Overseeing and evaluating the conduct and sustainability of the businesses of the Group;
- (ii) Reviewing and adopting the overall strategic direction, business plans, and annual budgets of the Group, including major capital commitments and ensuring that such strategic plans support long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- (iii) Establishing key performance indicators and succession plans;
- (iv) Reviewing and approving new ventures, major acquisitions and disposal of undertakings and properties;
- (v) Identifying and understanding the principal risks of the Company's business and ensuring the implementation of appropriate internal control systems and mitigation measures to manage these risks;
- (vi) Reviewing the adequacy and integrity of the Group's internal control systems and management information systems;
- (vii) Overseeing the development and implementation of the shareholder communications policy for the Company;
- (viii) Ensuring the Group's core values, vision and mission and shareholders' interests are met;
- (ix) Ensuring all significant systems and procedures are in place for the Group to run effectively, efficiently and meet all legal and contractual requirements;
- (x) Ensuring that the Group has appropriate corporate governance in place including standards of ethical behaviour and promoting a culture of corporate responsibility;
- (xi) Supervise and assess the performance of the senior management to determine whether the business is being properly managed and ensure that appropriate measures are in place against which the senior management's performance can be assessed;
- (xii) To review, challenge and decide on management's proposals for the Group and to monitor its implementation by management;
- (xiii) Monitor compliance with established policies and procedures;
- (xiv) Comply with environment, safety and health legislation by understanding the operations being carried out by employees and the hazards and risks associated with such operations;
- (xv) Ensure the senior management has the necessary skills and experience and there are measures in place to provide for the orderly succession of Board and senior management; and
- (xvi) To ensure the integrity of the Company's financial and non-financial reporting.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Our Board acknowledges and takes cognisance of the MCCG which contains best practices and guidance for listed companies to improve upon or to enhance their corporate governance as it forms an integral part of their business operations and culture. Our Board believes that our current Board composition provides an appropriate balance in terms of skills, knowledge and experience to promote the interest of all shareholders and to govern our Group effectively. Our Company has adopted the recommendations under the MCCG to have at least half of the Board comprising Independent Non-Executive Directors, that the Chairman of our Board should not be a member of our Audit and Risk Management Committee, Nomination Committee or Remuneration Committee, and to have at least 30% women directors on our Board.

Our Board is also mindful of the importance of building a sustainable business, and therefore takes into consideration the environmental, social and governance impact when developing the corporate strategy of our Group. Our Board also ensures that we participate and undertake activities in corporate social responsibilities.

5.3.1 Directorship

As at the LPD, the details of the date of expiration of the current term of office for each of our Directors and the period for which our Directors have served in that office are as follows:

| Name | Designation | Date of appointment | Date of expiration of the current term of office | No. of year(s) in office |
|---------------------------------|------------------------------------|---------------------|--|--------------------------|
| Abdul Razak Bin Dato' Haji Ipap | Independent Non-Executive Chairman | 26 December 2023 | Subject to retirement at AGM 2024 | Less than 1 year |
| Wong Hing Ngiap | Managing Director | 23 June 2023 | Subject to retirement at AGM 2024 | Less than 1 year |
| Wong Hin Loong | Executive Director | 23 June 2023 | Subject to retirement at AGM 2024 | Less than 1 year |
| Thong Kooi Pin | Independent Non-Executive Director | 26 December 2023 | Subject to retirement at AGM 2024 | Less than 1 year |
| Keh Siew Hoon | Independent Non-Executive Director | 26 December 2023 | Subject to retirement at AGM 2024 | Less than 1 year |
| Kok Yi Ling | Independent Non-Executive Director | 26 December 2023 | Subject to retirement at AGM 2024 | Less than 1 year |

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

In accordance with our Constitution, at the first AGM of our Company, all our Directors shall retire from office. At the AGM in every subsequent year, one-third (1/3), or, if their number is not 3 or a multiple of 3, then the number nearest to one-third (1/3), of our Directors for the time being shall retire from office and be eligible for re-election provided always that all Directors shall retire from office at least once every 3 years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. An election of directors shall take place each year.

5.3.2 Audit and Risk Management Committee

Our Audit and Risk Management Committee was established on 28 December 2023 and its members are appointed by our Board. Our Audit and Risk Management Committee as at the LPD comprises the following members:

| Name | Designation | Directorship |
|----------------|-------------|------------------------------------|
| Thong Kooi Pin | Chairman | Independent Non-Executive Director |
| Keh Siew Hoon | Member | Independent Non-Executive Director |
| Kok Yi Ling | Member | Independent Non-Executive Director |

The main function of our Audit and Risk Management Committee is to assist our Board in fulfilling its responsibility to oversee our Group's accounting, financial matters and risk management. The Audit and Risk Management Committee's responsibilities as stated in its terms of reference include, amongst others, the following:

External Auditors

- (i) To consider any matters concerning the appointment and re-appointment, the audit and non-audit fees and any questions of resignation or dismissal of external auditors;
- (ii) To ensure and annually assess the suitability, objectivity and independence of external auditors, taking into consideration:
 - (a) the adequacy of the experience, competence, audit quality and resource capacity of the external auditor in relation to the audit;
 - (b) the persons assigned to the audit;
 - (c) the accounting firm's audit engagements;
 - (d) the size and complexity of the Company being audited;
 - (e) the number and experience of supervisory and professional staff assigned to the particular audit;
 - (f) the nature and extent of the non-audit services rendered and the appropriateness of the level of fees; and
 - (g) assurance from the external auditors confirming that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.
- (iii) To appropriately communicate the Committee's insights, views and concerns about relevant transactions and events as well as concerns on matters that may have an effect on the financials or audit of the Company to the external auditors;
- (iv) To ensure coordination between the external auditors and the internal auditors;

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (v) To review with the external auditors:
 - (a) their audit plan, scope and nature of the audit of the Group;
 - (b) their evaluation and findings of the system of risk management and internal controls;
 - (c) their audit reports on financial statements;
 - (d) the management letter and management's response with regard to problems and reservations arising from their audits;
 - (e) the coordination of audits where more than one audit firm is involved; and
 - (f) any other matters that the external auditors may wish to discuss (in the absence of management where necessary).
- (vi) To review the Annual Transparency Report ("ATR") of the external auditors, if applicable, or to engage with audit firms (for firms that are not required to issue ATR) on matters in relation to their governance and leadership structure as well as measures undertaken by the audit firm to improve the audit quality and manage risks;
- (vii) To review the assistance given by the management and employees of the Group to the external auditors, including any difficulties or disputes with management encountered during audit;
- (viii) To review and monitor the provision of non-audit services provided by the external auditors and/or its affiliate firms, including the nature of the non-audit services, fee of the non-audit services individually and in aggregate relative to the external audit fees, and safeguards deployed to eliminate or reduce any threat to objectivity and independence in the conduct of the external audit resulting from the non-audit services provided;
- (ix) To review any letter of resignation from the external auditors of the Company;
- (x) To review whether there is a reason (supported by grounds) to believe that the Company's external auditors are not suitable for re-appointment; and
- (xi) To recommend the nomination of a person or persons as external auditors of the Company.

Review of Statements

To ensure that the external auditors review a statement made by the Board with regards to the state of risk management and internal control of the Company and report the results thereof to the Board of the Company.

Right to request for a meeting

To ensure that upon request of the external auditors, the Chairman must convene a meeting of the Committee to consider any matter that the external auditors believe should be brought to the attention of the Board or the shareholders.

Internal Audit Function

- (i) To review and assess the adequacy of the scope, functions, competency, experience and resources of the internal audit functions of which the internal auditors should report directly to the Committee;

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (ii) To ensure that the internal auditors are independent and objective and have the relevant qualifications and be responsible for assuring the Committee that the internal controls are operating effectively;
- (iii) To receive reports directly from the persons responsible for the internal audit;
- (iv) To appropriately communicate the Committee's insights, views and concerns about relevant transactions and events as well as concerns on matters that may affect the financials or audit of the Company to the internal auditors;
- (v) To ensure coordination between the internal auditors and the external auditors;
- (vi) To review the internal audit plan, processes, the results of internal audit assessments or investigations undertaken and whether or not appropriate action is taken on the recommendations made;
- (vii) To review the adequacy and effectiveness of the Group's internal control systems, anti-corruption and whistle-blowing as evaluated, identified and reported by the Management, internal or external auditors as well as to review whether actions taken to ratify the same are appropriate or timely;
- (viii) To review whether the internal audit function is carried out in accordance with a recognised framework; and
- (ix) To review and decide on the budget allocated to the internal audit function.

Committee Report

- (i) To ensure that a Committee Report is prepared at the end of each financial year that complies with subparagraphs (ii) and (iii) below;
- (ii) To ensure that the Committee Report is set out in the Annual Report of the Company; and
- (iii) To ensure that the Committee Report includes the following:
 - (a) the composition of the Committee, including the name, designation (indicating the Chairman) and directorship of the members (indicating whether the Directors are independent or otherwise);
 - (b) the number of Committee meetings held during the financial year and details of attendance of each Committee member;
 - (c) a summary of the work of the Committee in the discharge of its functions and duties for that financial year of the Company and how it has met its responsibilities; and
 - (d) a summary of the work of the internal audit function.
 - (e) a summary of any conflict of interest or potential conflict of interest situation reviewed by the Committee pursuant to Rule 15.12(1)(h) of the ACE Market Listing Requirements of Bursa Securities ("Listing Requirements") (excluding a related party transaction), and the measures taken to resolve, eliminate or mitigate such conflicts.

Financial Reporting

- (i) To ensure that the Committee is fully informed about significant matters related to the Company's audit and its financial statements and addresses these matters; and
- (ii) To review the quarterly results and year-end financial statements of the Group before the approval by the Board, focusing particularly on:

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (a) any changes in or implementation of major accounting policy changes;
- (b) significant matters highlighted including financial reporting issues, a significant judgement made by management, significant and unusual events or transactions and how these matters are addressed;
- (c) significant adjustments arising from the external audit;
- (d) litigation that could materially affect financial results;
- (e) the appropriateness of the going concern assumption used in the preparation of the financial statements;
- (f) compliance with accounting standards and other legal and regulatory requirements;
- (g) corporate disclosure policies and procedures of the Company (as they pertain to accounting, audit and financial matters);
- (h) whether the financial statements taken as a whole provide a true and fair view of the Company's financial position and performance;
- (i) demonstrating an appropriate level of vigilance and skepticism towards, among others, the detection of any financial anomalies or irregularities in the financial statements; and
- (j) making appropriate recommendations relating to financial, audit and compliance findings to the Board for approval, where necessary.

Related Party Transactions ("RPTs"), Recurrent Related Party Transactions ("RRPTs") and Conflict of Interest ("COI")

- (i) To establish comprehensive procedures for identifying, evaluating, approving and reporting all RPT and RRPT, and COI situations;
- (ii) To review and report any RPTs, RRPTs and COI situations that arose, persist or may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity and the measures taken to resolve, eliminate or mitigate such conflicts;
- (iii) To review and ensure that related party transactions are conducted on arms' length basis and on normal commercial terms in the ordinary course of business and based on terms that are fair to the Group and are not to the detriment of the minority shareholders and make recommendations to Board; and
- (iv) Review and establish whether all RRPT have been carried out in accordance with the mandate approved by the shareholders and are on commercial terms no more favourable to the related parties than those available to the public and make recommendations to Board.

Risk Management

- (i) Assisting the Board to effectively discharge its risk oversight responsibilities by monitoring and overseeing the Group's risk management and processes in identifying, evaluating, monitoring and managing significant risks within the Group;
- (ii) Reviewing the risk profiles in respective business units and the Group;
- (iii) Identifying the key risks faced by the Group and respective business units and major changes and the management action plans to manage risks;
- (iv) Reviewing and assessing the adequacy and effectiveness of the systems of internal control, anti-corruption, whistle blowing, governance process and accounting control procedures and appropriate systems in place to manage and mitigate risks;

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (v) Reviewing the Group's risk managing policy and implementation of the risk management framework; and
- (vi) To review the Statement on Risk Management and Internal Control (which has been reviewed by the external auditors) for inclusion in the Company's Annual Report and recommend for approval by the Board.

Reporting of breaches to the Exchange

Where the Committee is of the view that a matter reported by it to the Board of the Company has not been satisfactorily resolved resulting in a breach of the Listing Requirements, the Committee must promptly report such matter to Bursa Securities.

Compliance and Other Matters

- (i) To verify the allocation of options under a share issuance scheme or the allocation of shares according to any incentive plan for employees of the Group to comply with the criteria which are disclosed to the employees;
- (ii) To review and conduct an annual performance evaluation of the internal and external auditors, in respect of each financial year under review; to monitor the performance, suitability, objectivity and independence of the internal and external auditors;
- (iii) To oversee the implementation of the Whistleblowing Policy and Procedures of the Group, as well as review major findings of any internal investigations and management responses thereon;
- (iv) To report to the Board any suspected frauds or irregularities, serious internal control deficiencies or suspected infringement of laws, rules and regulations which come to its attention and are of sufficient importance to warrant the attention of the Board; and
- (v) To carry out such other functions or assignments as may be delegated by the Board from time to time.

The recommendations of our Audit and Risk Management Committee are subject to the approval of our Board.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.3.3 Remuneration Committee

Our Remuneration Committee was established on 28 December 2023 and its members are appointed by our Board. Our Remuneration Committee as at the LPD comprises the following members:

| Name | Designation | Directorship |
|----------------|-------------|------------------------------------|
| Kok Yi Ling | Chairman | Independent Non-Executive Director |
| Thong Kooi Pin | Member | Independent Non-Executive Director |
| Keh Siew Hoon | Member | Independent Non-Executive Director |

The main function of our Remuneration Committee is to assist our Board in fulfilling its responsibility to oversee our Group's compensation, bonuses, incentives and benefits. The Remuneration Committee's responsibilities as stated in its terms of reference include, amongst others, the following:

- (i) Reviewing and recommending appropriate remuneration packages for all Directors and senior management., with or without professional advice;
- (ii) Reviewing and recommending fees and benefits payable to the Directors, and any compensation for loss of employment of Executive Directors;
- (iii) Assisting the Board in formulating policies and guidelines for the composition of various components of remuneration such as basic salary, bonus and other benefits and compensation payable on termination of the service contract by the Company and/or Group for Directors and senior management;
- (iv) Ensuring that remuneration packages and benefits for Directors and senior management align with the Company's business strategies, long-term objectives, and remuneration policy, as well as comply with all laws, rules, regulations and guidelines set by relevant authorities and the Board;
- (v) Developing and administering a fair and transparent procedure for setting policy on the remuneration of Directors and senior management, which considers the demands, complexities, and performance of the Company as well as the skills and experience required;
- (vi) Implementing the Board's remuneration policy and procedures in a transparent process including reviewing and recommending matters related to the remuneration of the Board and senior management;
- (vii) Ensuring that the level of remuneration packages is fair and appropriate according to the industry, general market sentiment / condition and the Company's operating results as well as the Director's or senior management's merit, qualification, competence and individual performance;
- (viii) Ensuring that appropriate rewards, benefits, compensation, and remuneration are offered to retain Directors and structuring remuneration packages to link rewards to individual performance; and
- (ix) Carrying out any other functions delegated by the Board that would benefit the Company and ensure the effective discharge of the Committee's duties and responsibilities.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

The Director(s) concerned shall abstain from deliberation and voting on his/her own respective remuneration.

5.3.4 Nomination Committee

Our Nomination Committee was established on 28 December 2023 and its members are appointed by our Board. Our Nomination Committee as at the LPD comprises the following members:

| Name | Designation | Directorship |
|----------------|-------------|------------------------------------|
| Keh Siew Hoon | Chairman | Independent Non-Executive Director |
| Thong Kooi Pin | Member | Independent Non-Executive Director |
| Kok Yi Ling | Member | Independent Non-Executive Director |

The main function of our Nomination Committee's duties and responsibilities as stated in its terms of reference, amongst others, include the following:

- (i) The Committee is responsible for reviewing, assessing and recommending suitable candidates for appointment as Directors of the Company, as well as retiring Directors seeking re-election at the annual general meeting. When making recommendations to the Board regarding directorship or re-election, the Committee must consider the "Fit and Proper Criteria" outlined in the Directors' Fit and Proper Policy. These criteria include, but are not limited to:
 - (a) diversity in skills, knowledge, expertise, experience, age, cultural background and gender;
 - (b) competence and professionalism;
 - (c) character and integrity;
 - (d) time and commitment;
 - (e) any business interest or relationship that may result in a conflict of interest that could affect the execution of the role; and
 - (f) in the case of candidates for the position of Independent Director, the Committee shall also evaluate the ability of the candidate to discharge such responsibilities / functions as expected from an Independent Director.
- (ii) The Committee may seek independent sources to identify qualified candidates for the Board. The Committee is responsible for appointing a gender-diverse Board;
- (iii) To evaluate the necessary mix of skills, experience, core competencies, and diversity (including age, cultural background, and gender) of the Board and its committees. The Committee will assess the contribution and performance of each Director to ensure the Board and its committees operate effectively and efficiently;
- (iv) To review the size, structure, balance, and composition of the Board and its committees to ensure optimal performance and make recommendations to the Board for the creation of additional committees or the change in mandate or dissolution of committees;
- (v) To identify and review the core competence, skills and other qualities including the skills, knowledge, experience and diversity required by each of the Non-Executive Directors, that are essential to contribute towards the effectiveness and balance of the Board;

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (vi) To review and evaluate the contributions made by each member of the Board. The evaluation will consider their experience, knowledge, credibility and credentials; and assess their effectiveness in fulfilling their duties as members of the Board. All assessments and evaluations conducted by the Committee in the course of its duties must be properly documented;
- (vii) To assess each Director's ability to contribute to the Board's decision making process and ensure that the Board operates actively, efficiently and effectively in all its decision making;
- (viii) To conduct an annual review of the term of office and performance of the Audit and Risk Management Committee and each of its members. The review will assess whether the Committee and its members have fulfilled their duties in accordance with their terms of reference;
- (ix) To evaluate annually the effectiveness of the Board and its committees as a whole in terms of decision making process;
- (x) To review and assess annually the independence of the Independent Non-Executive Directors of the Company;
- (xi) To develop and review criteria for the annual assessment of the Board, Board Committees, individual Directors and independence of the Independent Directors;
- (xii) To review, consider and make recommendations regarding the continuation in office of Independent Non-Executive Directors who have served for more than 9 years. The assessment will take into account their performance and ability to contribute to the Board in light of the necessary knowledge, skills and experience;
- (xiii) To oversee the development of succession planning of the Board and senior management of the Company;
- (xiv) To assess and recommend the re-election of Directors who are due to retire in accordance with the Company's Constitution. The recommendation will be based on the Director's performance, contributions to the Board and compliance with the Company's policies and procedures;
- (xv) To remain updated and fully informed about strategic issues and commercial changes that impact the Company and the market in which it operates;
- (xvi) To act in line with the directions of the Board;
- (xvii) To review the fulfilment of Directors' training for each financial year and disclose details in the annual report as appropriate;
- (xviii) To review with the Managing Director and the Executive Director, their goals and objectives and to assess their performance against these objective as well as their contribution to the corporate strategy; and
- (xix) To carry out such other functions or assignments as may be delegated by the Board from time to time.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

The fit and proper assessment on any person identified to be appointed as a Director or to continue holding the position as a Director within our Group will be conducted prior to the initial appointment or proposed re-election as a Director. The Committee shall be guided by the Directors' Fit and Proper Policy in conducting the fit and proper assessment.

5.4 KEY SENIOR MANAGEMENT

5.4.1 Our key senior management as at the LPD comprises the following:

| Name | Age | Gender | Designation |
|-----------------|-----|--------|-------------------------|
| Wong Hing Ngiap | 52 | Male | Managing Director |
| Wong Hin Loong | 64 | Male | Executive Director |
| Choo Wai Yeen | 52 | Female | Chief Operating Officer |
| Dee Bee Lian | 52 | Female | Chief Financial Officer |
| Woi Chee Keong | 40 | Male | Factory Manager |

All of our key senior management are Malaysian.

5.4.2 Profiles of key senior management

The profiles of Wong Hing Ngiap and Wong Hin Loong, who are also our Promoters and/or substantial shareholders, are disclosed in Section 5.1.3 of this Prospectus.

The profiles of our other key senior management are as follows:

(i) **Choo Wai Yeen**
Chief Operating Officer

Choo Wai Yeen, a Malaysian female aged 52, is our Chief Operating Officer. She is responsible for overseeing and managing the day-to-day operations of the Group relating to procurement, repackaging, quality management, warehousing and delivery of RBD palm olein oil products.

She graduated with a Diploma in Computer Studies from The National Centre for Information Technology, United Kingdom (through Regent School of Economics (Stamford), Kuala Lumpur) in September 1991.

She began her career in January 1990 after completing her secondary education from Sekolah Menengah Hulu Kelang Ampang Selangor, as a part-time Sales and Admin Clerk with Pajak Gadai Yoon Cheong Tong.

While working in Pajak Gadai Yoon Cheong Tong, she studied for her Computer Studies in Regent School of Economics (Stamford), Kuala Lumpur and she completed her studies in September 1991. During her time as a part-time Sales and Admin Clerk, she was involved in providing pawnbroking services to customers and assisting in administrative matters.

In October 1992, she resigned from Pajak Gadai Yoon Cheong Tong and began to work as a temporary teacher in Sekolah Rendah Jenis Kebangsaan (C) On Pong in January 1993 until November 1994.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

In December 1994, she joined Sik Cheong (a partnership business that was registered in June 1967) as an Administrative Officer and was involved in handling administrative matters as well as assisting to prepare management accounts until she was transferred to SCEO in October 2006.

In June 2020, she was promoted to General Manager of SCEO. In the same month, she was also appointed as a Director of SCSM. She is responsible for overseeing and managing the day-to-day operations of SCEO and SCSM. She was also involved in overseeing the finance and accounting functions of SCEO and SCSM until October 2021. During this period, she was assisted by the relevant personnel from the finance and admin department of SCEO and SCSM. She assumed her present role as the Group's Chief Operating Officer in August 2023.

She is currently pursuing her Master of Business Administration in City University, Kuala Lumpur (admitted under a program known as Accreditation of Prior Experiential Learning, APEL moderated by Malaysian Qualification Agency).

Choo Wai Yeen is the spouse of Wong Hing Ngiap (Managing Director) and sister-in-law of Wong Hin Loong (Executive Director) as well as Woi Chee Keong (key senior management).

Save as disclosed above, she does not have any family relationships with any of the Promoters, Directors, substantial shareholders and/or key senior management of the Group.

Choo Wai Yeen is not involved in any principal business activities performed outside of our Group as at the LPD and principal directorships in any other corporations outside of our Group for the past 5 years prior to the LPD.

(ii) Dee Bee Lian
Chief Financial Officer

Dee Bee Lian, a Malaysian female aged 52, is our Chief Financial Officer. She is responsible for our Group's overall finance and accounting matters as well as human resources and Halal related matters.

She obtained her Master's degree in Business Administration from the Anglia Ruskin University, under through FTMS Global Business School, Malaysia in April 2020. She holds her professional qualification from the Association of International Accountants since November 2003.

Upon her completion of Diploma in Business Studies from London Chamber of Commerce and Industry in May 1992 and after taking a break, she began her career with Automation & Computer Engineering Sdn Bhd in April 1993 as Accounts Assistant and was involved in financial reporting until her resignation in March 1995.

In April 1995, she joined Sin Ban Realty Sdn Bhd as Accounts Assistant cum Secretary. During her tenure there, she was in charge of preparing the company's management accounts and assisting in secretarial-related matters. In November 1995, she resigned from Sin Ban Realty Sdn Bhd and joined P.D. Shopping Centre (Lukut) Sdn Bhd as an Accounts Assistant in December 1995, where she was responsible for the preparation of the full set of accounts. In March 1996, she was promoted to Assistant Account Supervisor. She resigned from P.D. Shopping Centre (Lukut) Sdn Bhd in April 1996.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

In May 1996, she joined Dinding Farms Sdn Bhd as Account and Secretarial Assistant and was responsible for preparing a full set of accounts as well as secretarial matters of the company. In October 1996, she resigned from Dinding Farms Sdn Bhd and joined Parisign Marketing Sdn Bhd as Accounts Supervisor in November 1996. During her tenure there, she led a team in preparing management accounts, liaising with auditors and suppliers.

In March 1997, she left Parisign Marketing Sdn Bhd and joined Timbora Sdn Bhd as Accounts Executive in April 1997. During her tenure there, she was involved in the preparation of financial accounts, handling administrative matters as well as assisting in the preparation of quotations for project tenders.

In July 2002, she was promoted to Accounts and Admin Manager, where she managed a team in preparing financial reports and statements, and handled all administrative and human resource related matters. In June 2013, she resigned from Timbora Sdn Bhd.

Immediately after her resignation in June 2013, she joined Acecorp Development Sdn Bhd as Finance Manager in the same month. During her tenure there, she was responsible for leading a team in preparing financial reports and budgets as well as liaising with relevant financial professionals.

In December 2014, she resigned from Acecorp Development Sdn Bhd and joined Dwelling Makers Sdn Bhd in January 2015 as Financial Controller (Hospitality Division). During her tenure there, she was in charge of handling all finance and accounting functions of the company. In September 2016, she resigned from Dwelling Makers Sdn Bhd and took a short break from her career.

In January 2017, she joined Plenitude Berhad (a company listed on the Main Market of Bursa Securities) as Senior Manager - Finance. In July 2018, she was transferred from Plenitude Berhad to The Nomad Group Bhd (delisted from Main Market of Bursa Securities on 1 July 2015 and became a wholly-owned subsidiary of Plenitude Berhad), and was also Senior Manager - Finance for this company.

In January 2019, she was transferred to The Nomad Hotel Management Sdn Bhd (now known as Plenitude Management Services Sdn Bhd, a wholly-owned subsidiary of Plenitude Berhad) and was promoted to Head of Finance & Operations. She was primarily responsible for the management of financial affairs as well as operational matters. She was also responsible for the Plenitude Berhad group of companies' hospitality division consolidated accounts and financial reporting. In September 2021, she resigned from Plenitude Management Services Sdn Bhd.

In October 2021, she joined SCEO as Assistant General Manager and was subsequently appointed as our Group's Chief Financial Officer in August 2023. She is tasked with the management of financial affairs and reporting of our Group. Prior to joining SCEO, the finance and accounting functions for SCEO and SCSM was handled by Choo Wai Yeen.

Dee Bee Lian does not have any family relationships with any of our Promoters, Directors, substantial shareholders and/or key senior management.

Dee Bee Lian is not involved in any principal business activities performed outside of our Group as at the LPD and principal directorships in any other corporations outside of our Group for the past 5 years prior to the LPD.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iii) Woi Chee Keong
Factory Manager

Woi Chee Keong, a Malaysian male aged 40, is our Factory Manager. He is responsible for managing the main packaging facility operations, creating work schedules and assigning roles for workers based on the production planning schedule, and monitoring operational costs to ensure that costs are within the allocated budget.

He graduated with a Diploma in Electrical and Electronic Engineering from the Institute Teknologi Pertama in April 2003.

He began his career in June 2002, with Delcol United Marketing (M) Sdn Bhd as Technician, where he was involved in conducting installations and servicing of water filtration and dispensing systems.

In September 2009, he resigned from Delcol United Marketing (M) Sdn Bhd and immediately joined Ideal Beverage Marketing Sdn Bhd as Technician. During his tenure there, he was involved in carrying out installations, servicing and maintenance of beverage equipment. In March 2010, Ideal Beverage Marketing Sdn Bhd merged with LMC Star Sdn Bhd, and he was subsequently promoted to Technical Manager in the same month. During his tenure there, he was responsible for recruiting, supervising, managing, and training new technicians in order to conduct installations, servicing and maintenance of beverage equipment.

In April 2019, he resigned from LMC Star Sdn Bhd to join Alphadent Holdings Sdn Bhd as Technical Support at the same time, where he was responsible for liaising with customers and conducting installation, calibration and maintenance of dental X-rays.

In March 2022, he resigned from Alphadent Holdings Sdn Bhd and subsequently joined SCEO in April 2022 as Safety and Operations Manager and he was subsequently promoted to a Factory Manager in April 2023. He is primarily involved in training and supervising operation, QC/QA and HSE personnel, managing delivery schedules for customers, production planning, as well as ensuring safety and maintenance of the machinery and equipment.

Woi Chee Keong is the brother-in-law of Choo Wai Yeen (key senior management and spouse of Wong Hing Ngiap).

Save as disclosed above, he does not have any family relationships with any of the Promoters, Directors, substantial shareholders and/or key senior management of the Group.

Woi Chee Keong is not involved in any principal business activities performed outside of our Group as at the LPD and principal directorships in any other corporations outside of our Group for the past 5 years prior to the LPD.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.3 Key senior management's shareholdings

The shareholdings of our key senior management in our Company before and after our IPO are as follows:

| Key senior management | Before our IPO / As at the LPD | | | | After our IPO | | | |
|-----------------------|--------------------------------|-------|--------------------------|------|------------------------|-------|--------------------------|------|
| | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | (1)% | No. of Shares | (1)% | No. of Shares | (2)% | No. of Shares | (2)% |
| Wong Hing Ngiap | 97,960,000 | 48.98 | ⁽⁴⁾ 2,040,000 | 1.02 | 87,960,000 | 33.07 | ⁽⁴⁾ 2,040,000 | 0.77 |
| Wong Hin Loong | 97,960,000 | 48.98 | ⁽⁵⁾ 2,040,000 | 1.02 | 87,960,000 | 33.07 | ⁽⁵⁾ 2,040,000 | 0.77 |
| Choo Wai Yeen | 2,040,000 | 1.02 | - | - | 2,040,000 | 0.77 | - | - |
| Dee Bee Lian | - | - | - | - | ⁽³⁾ 400,000 | 0.15 | - | - |
| Woi Chee Keong | - | - | - | - | ⁽³⁾ 400,000 | 0.15 | - | - |

Notes:

- (1) Based on our issued share capital of 200,000,000 Shares after the Acquisitions but before our IPO / as at the LPD.
- (2) Based on our enlarged issued share capital of 266,000,000 Shares after our IPO.
- (3) Assuming that he / she fully subscribes for the Pink Form Shares allocated to him / her.
- (4) Deemed interested by virtue of the interest of his spouse, Choo Wai Yeen pursuant to Section 8 of the Act.
- (5) Deemed interested by virtue of the interest of his son, Wong Cheng Jian pursuant to Section 8 of the Act.

5.4.4 Involvement of key senior management in other businesses or corporations

Wong Hing Ngiap's and Wong Hin Loong's involvement in business activities and directorship in other businesses or corporations outside our Group for the past 5 years preceding the LPD are disclosed in Section 5.2.4 of this Prospectus.

None of our other key senior management has any involvement in business activities and directorship in any other businesses or corporations outside our Group for the past 5 years preceding the LPD.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.5 Key senior management's remuneration and material benefits-in-kind

The aggregate remuneration and material benefits-in-kind paid and proposed to be paid to our key senior management (save for those for Wong Hing Ngiap and Wong Hin Loong, which are as disclosed in Section 5.2.6 of this Prospectus) for services rendered / to be rendered to our Group in all capacities for the FYE 2023 and FYE 2024 are as follows:

| Name of key senior management | Remuneration band (in bands of RM50,000) ⁽¹⁾ | |
|-------------------------------|---|---|
| | Paid for FYE 2023 RM'000 | Proposed for FYE 2024 RM'000 ⁽²⁾ |
| Choo Wai Yeen | 200 – 250 | 250 – 300 |
| Dee Bee Lian | 150 – 200 | 200 – 250 |
| Woi Chee Keong | 50 – 100 | 100 – 150 |

Notes:

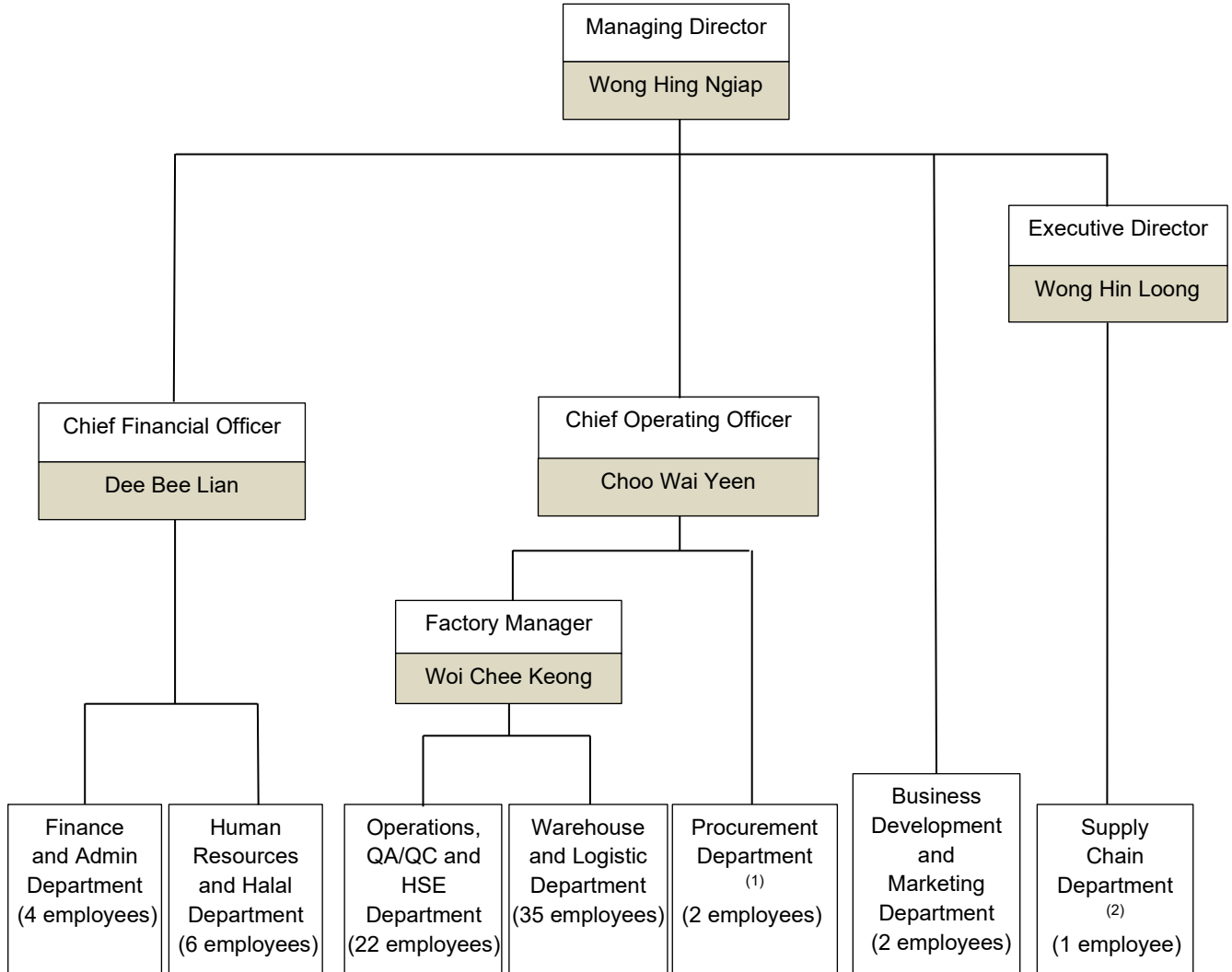
- (1) The remuneration includes salaries, allowances, bonuses, commission and statutory contribution.
- (2) The provision for bonuses is not included. Such bonuses, if any, will be determined at a later date depending on the individual performance and the performance of our Group, subject to the recommendation of our Remuneration Committee and approval by our Board.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.6 Management Reporting Structure

As at the LPD, the management reporting structure of our Group is as follows:



Notes:

- (1) Procurement Department is responsible for arranging purchase orders for the purchase of RBD palm olein oil and packaging materials from suppliers.
- (2) Supply Chain Department is responsible for identifying and evaluating suppliers as well as liaising and negotiating supply contracts or prices for RBD palm olein oil with suppliers.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.5 DECLARATIONS BY OUR PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

Save as disclosed below, none of our Promoters, Directors and key senior management is or was involved in any of the following events, whether within or outside Malaysia:

- (i) in the last 10 years, a petition under any bankruptcy or insolvency laws was filed (and not struck out) against him / her or any partnership in which he / she was a partner or any corporation of which he / she was a director or member of key senior management;
- (ii) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (iii) in the last 10 years, charged or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (iv) in the last 10 years, any judgment was entered against him / her, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his / her part, involving a breach of any law or regulatory requirement that relates to the capital market;
- (v) in the last 10 years, he / she was the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his / her part that relates to the capital market;
- (vi) being the subject of any order, judgment or ruling of any court, government, or regulatory authority or body temporarily enjoining him / her from engaging in any type of business practice or activity;
- (vii) being the subject of any current investigation or disciplinary proceeding, or in the last 10 years has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; or
- (viii) has an unsatisfied judgment against him / her.

In respect of Section 5.5(vii), one of our Independent Non-Executive Directors, namely Thong Kooi Pin, received warning letters from the Malaysian Institute of Accountants (“**MIA**”) while he was a Chairman of the Audit Committee of Palette Multimedia Berhad (now known as UCrest Berhad) (“**UCrest**”).

Thong Kooi Pin was appointed as an Independent Non-Executive Director of Palette from 18 December 2006 to 26 August 2022. He was also the Chairman of the Audit Committee of UCrest. He served as the Independent Non-Executive Director of UCrest for a cumulative term of more than 12 years and his resignation on 26 August 2022 is in compliance with the Listing Requirements.

During his tenure as the Chairman of the Audit Committee in UCrest, he received warning letters from MIA dated 12 August 2015 and 7 June 2017. The matter arose from a review by the Financial Statements Review Committee of the MIA (“**MIA Committee**”) of UCrest's financial statements and this led to the issuance of the aforementioned warning letters, details as follows:

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

| Date of letter | Details | Status |
|----------------|---|--|
| 12 August 2015 | <p>The warning letter was issued after the MIA Committee reviewed UCrest's audited financial statements for the financial year ended 31 December 2013 which contained substantial number of non-compliances (due to quality of the accounting, presentation and disclosure) with the requirements of Malaysian Financial Reporting Standards (i.e. impairment on intangible assets).</p> | <p>The MIA Committee requested Thong Kooi Pin (then Chairman of the Audit Committee of UCrest) to take the necessary steps to rectify the reporting discrepancies or deficiencies and ensure that the quality of the financial statements will be enhanced in the subsequent years.</p> <p>The MIA Committee stated in its letter that it may continue to monitor the audited financial statements of UCrest for up to 2 consecutive years.</p> <p>The MIA Committee highlighted that it reserves the right to lodge a formal complaint with the Investigation Committee of the MIA against the Chairman of the Audit Committee should the non-compliance persist in subsequent reporting of the company.</p> <p>To the best knowledge of Thong Kooi Pin during his tenure as Chairman of Audit Committee, he was not served with any notice from the Investigation Committee of the MIA for any investigation on his personal capacity.</p> |
| 7 June 2017 | <p>The warning letter was issued after the MIA Committee reviewed UCrest's audited financial statements for the financial year ended 31 May 2016 which still contained substantial number of non-compliances (due to quality of the accounting, presentation and disclosure) with the requirements of Malaysian Financial Reporting Standards (i.e. waiver of debts, revenue segmentation and disclosure on major customers).</p> | <p>The MIA Committee requested Thong Kooi Pin (then Chairman of the Audit Committee of UCrest) to take the necessary steps to rectify the reporting discrepancies or deficiencies and ensure that the quality of the financial statements will be enhanced in the subsequent years.</p> <p>The MIA Committee stated in its letter that it may continue to monitor the audited financial statements of UCrest for up to 2 consecutive years.</p> <p>The MIA Committee highlighted that it reserves the right to lodge a formal complaint with the Investigation Committee of the MIA against the Chairman of the Audit Committee should the non-compliance persist in subsequent reporting of the company.</p> |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

| Date of letter | Details | Status |
|----------------|---------|---|
| | | To the best knowledge of Thong Kooi Pin during his tenure as Chairman of Audit Committee, he was not served with any notice from the Investigation Committee of the MIA for any investigation on his personal capacity. |

Subsequent to the letter dated 7 June 2017, MIA had again selected and reviewed the audited financial statements of UCrest for the financial year ended 31 May 2018 and did not raise any further non-compliance on the financial statements of UCrest and there was no further warning letter being issued to the Chairman of the Audit Committee until his resignation on 26 August 2022 as the Chairman of the Audit Committee.

After the assessment, our Board (save for Thong Kooi Pin) and our Sponsor are of the view that the above matters will not cast doubt on Thong Kooi Pin's integrity and/or detriment to his suitability as the Independent Non-Executive Director of our Company after taking into consideration of the following:

- Thong Kooi Pin (as the then Audit Committee Chairman of UCrest) was stand guided by the then auditors of the company (i.e. STYL Associates for the financial year ended 31 December 2013; Morison Anuarul Azizan Chew for the financial year ended 31 May 2016) in respect of the accounting standards to be used in the financial statements of UCrest and all required disclosure to be made in the relevant audited financial statements for those financial years. Thong Kooi Pin had acknowledged the above issues and had taken all steps to address the queries raised by MIA as well as communicated and recommended to the board of directors of UCrest and its auditors on issues raised by MIA to be fully complied with and to adopt all recommendations as proposed by MIA through the aforementioned warning letters; and
- relevant searches were conducted and enquiry were made with MIA where MIA confirms the following:
 - (i) that Thong Kooi Pin is still an active member of MIA and he was admitted as a Chartered Accountant of the MIA on 19 January 2000 after successfully meeting the requirements of the Accountants Act 1967 based on MIA's letter of confirmation dated 29 August 2023; and
 - (ii) that upon checking with MIA's Surveillance & Enforcement Department, Thong Kooi Pin is not currently under any disciplinary sanctions or investigation and there is also no case involving him for the past 10 years based on MIA confirmation email dated 10 October 2023.

5.6 FAMILY RELATIONSHIPS OR ASSOCIATIONS

Save as disclosed below, there are no family relationships or associations between any of our Promoters, substantial shareholders, Directors and/or key senior management as at the LPD:

- (i) Wong Hing Ngiap and Wong Hin Loong are siblings;
- (ii) Choo Wai Yeen is the spouse of Wong Hing Ngiap and sister-in-law of Wong Hin Loong as well as Woi Chee Keong;

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (iii) Wong Cheng Jian is the son of Wong Hin Loong and nephew of Wong Hing Ngiap; and
- (iv) Woi Chee Keong is the brother-in-law of Choo Wai Yeen.

5.7 SERVICE CONTRACTS

As at the LPD, none of our Directors and/or key senior management has any existing or proposed service contracts with our Group.

5.8 EMPLOYEES

As at the LPD, our Group has a total workforce of 77 employees, of whom 66 are local employees (comprising 60 full-time employees and 6 contract employees) and 11 are foreign employees.

A breakdown of our Group's employees by department for the FYEs Under Review and as at the LPD is as follows:

For FYE 2021

| Department | No. of employees as at | | |
|------------------------------------|------------------------|-----------|-----------------|
| | 31 March | | |
| | Local Malaysia | Foreigner | Total Employees |
| Executive Directors and Management | 3 | - | 3 |
| Finance and Admin | 6 | - | 6 |
| Human Resources and Halal | 5 | - | 5 |
| Warehouse | 4 | 1 | 5 |
| Operations, QA/QC and HSE | 17 | 6 | 23 |
| Business Development and Marketing | 4 | - | 4 |
| Supply Chain | - | - | - |
| Procurement | - | - | - |
| Logistics | 24 | - | 24 |
| Total | 63 | 7 | 70 |

For FYE 2022

| Department | No. of employees as at | | |
|------------------------------------|------------------------|-----------|-----------------|
| | 31 March | | |
| | Local Malaysia | Foreigner | Total Employees |
| Executive Directors and Management | 4 | - | 4 |
| Finance and Admin | 5 | - | 5 |
| Human Resources and Halal | 5 | - | 5 |
| Warehouse | 5 | 1 | 6 |
| Operations, QA/QC and HSE | 17 | 6 | 23 |
| Business Development and Marketing | 3 | - | 3 |
| Supply Chain | - | - | - |
| Procurement | - | - | - |
| Logistics | 28 | - | 28 |
| Total | 67 | 7 | 74 |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**For FYE 2023**

| Department | No. of employees as at | | |
|------------------------------------|------------------------|-----------|-----------------|
| | 31 March | | |
| | Local Malaysia | Foreigner | Total Employees |
| Executive Directors and Management | 5 | - | 5 |
| Finance and Admin | 5 | - | 5 |
| Human Resources and Halal | 6 | - | 6 |
| Warehouse | 5 | 1 | 6 |
| Operations, QA/QC and HSE | 17 | 6 | 23 |
| Business Development and Marketing | 3 | - | 3 |
| Supply Chain | - | - | - |
| Procurement | - | - | - |
| Logistics | 27 | - | 27 |
| Total | 68 | 7 | 75 |

As at the LPD

| Department | No. of employees as at | | |
|------------------------------------|------------------------|-----------|-----------------|
| | LPD | | |
| | Local Malaysia | Foreigner | Total Employees |
| Executive Directors and Management | 5 | - | 5 |
| Finance and Admin | 4 | - | 4 |
| Human Resources and Halal | 6 | - | 6 |
| Warehouse | 5 | 1 | 6 |
| Operations, QA/QC and HSE | 12 | 10 | 22 |
| Business Development and Marketing | 2 | - | 2 |
| Supply Chain | 1 | - | 1 |
| Procurement | 2 | - | 2 |
| Logistics | 29 | - | 29 |
| Total | 66 | 11 | 77 |

A breakdown of our Group's employees by company for the FYEs Under Review and as at the LPD is as follows:

| Company | No. of employees as at | | | |
|--------------|------------------------|-----------|-----------|-----------|
| | 31 March | | | LPD |
| | 2021 | 2022 | 2023 | |
| SCEO | 63 | 68 | 68 | 69 |
| SCSM | 7 | 6 | 7 | 8 |
| Total | 70 | 74 | 75 | 77 |

As at LPD, all foreign workers employed by our Group carry valid working permits or entry passes which are valid for a period of 11 to 12 months from the date of issue, which are renewable periodically. Please refer to Section 7.20.1(vii) for further details.

None of our employees belong to any trade unions or have any labour relationship with any union, and as at LPD, there have been no labour disputes between our management and our employees.