

2. APPROVALS AND CONDITIONS

2.1 APPROVALS AND CONDITIONS

2.1.1 Bursa Securities

Bursa Securities had, via its letter dated [●], approved the admission of our Company to the Official List of the ACE Market and the listing of and quotation for our entire enlarged issued share capital of 423,822,460 Shares on the ACE Market. The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(i)	[●]	[●]

2.1.2 SC

Our Listing is an exempt transaction under Section 212(8) of the CMSA and is therefore not subject to the approval of the SC.

The SC had, via the letter dated [●], approved the resultant equity structure of our Company under the Bumiputera equity requirement for public listed companies pursuant to our Listing, subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(i)	[●]	[●]

2.2 MORATORIUM ON OUR SHARES

Pursuant to Rule 3.19(1) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of Shares held by our Specified Shareholders as follows:

- (i) the moratorium applies to our Specified Shareholders' entire shareholdings for a period of 6 months from the date of our admission to the ACE Market ("**First 6-Month Moratorium**");
- (ii) upon the expiry of the First 6-Month Moratorium, our Specified Shareholders' aggregate shareholding amounting to at least 45.00% of the total number of issued Shares remain under moratorium for another period of 6 months ("**Second 6-Month Moratorium**"); and
- (iii) upon the expiry of the Second 6-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of one-third (1/3) per annum (on a straight-line) basis) of their Shares held under moratorium.

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2. APPROVALS AND CONDITIONS (CONT'D)

The details of our Shares held by our Specified Shareholders which will be held under moratorium are set out below:

Specified Shareholders	Year 1				Year 2		Year 3	
	Moratorium shares during the First 6-Month Moratorium		Moratorium shares during the Second 6-Month Moratorium		Moratorium shares		Moratorium shares	
	No. of Shares	% of enlarged issued share capital ⁽¹⁾	No. of Shares	% of enlarged issued share capital ⁽¹⁾	No. of Shares	% of enlarged issued share capital ⁽¹⁾	No. of Shares	% of enlarged issued share capital ⁽¹⁾
Edison Kong	274,637,224	64.80	171,648,103	40.50	114,432,068	27.00	57,216,034	13.50
Eileen Liuk	30,515,236	7.20	19,072,004	4.50	12,714,670	3.00	6,357,335	1.50
Total	305,152,460	72.00	190,720,107	45.00	127,146,738	30.00	63,573,369	15.00

Note:

(1) Based on the enlarged total number of 423,822,460 Shares after our IPO.

Our Specified Shareholders have provided written undertakings that they will not sell, transfer or assign their respective shares under moratorium during the moratorium period in accordance with Rule 3.19 of the Listing Requirements.

The moratorium restriction, which are fully acknowledged and accepted by our Specified Shareholders, will be specifically endorsed on the share certificates representing their shareholdings which are under moratorium to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes with the aforesaid restriction.

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