

## 1. APPROVALS AND CONDITIONS

### 1.1 APPROVALS AND CONDITIONS

#### 1.1.1 Bursa Securities

Bursa Securities had, vide its letter dated [●], approved our Admission and Listing on the ACE Market.

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

No.	Conditions	Status of compliance
[●]	[●]	[●]
[●]	[●]	[●]

#### 1.1.2 SC

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

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

No.	Conditions	Status of compliance
[●]	[●]	[●]
[●]	[●]	[●]

The effects of our Listing on the equity structure of our Company are as follows:

Category of shareholders	As at the LPD		After our IPO	
	No. of Shares	%	No. of Shares	%
<b>Bumiputera</b>				
- Bumiputera public investors via balloting	-	-	<sup>(i)</sup> 18,500,000	2.50
- Bumiputera investors to be approved by the MITI	-	-	<sup>(ii)</sup> 92,500,000	12.50
<b>Total Bumiputera</b>	-	-	<b>111,000,000</b>	<b>15.00</b>
Non-Bumiputera	561,601,608	98.35	<sup>(ii)</sup> 619,590,608	83.73
<b>Total Malaysians</b>	<b>561,601,608</b>	<b>98.35</b>	<b>730,590,608</b>	<b>98.73</b>
Foreigner	9,409,392	1.65	9,409,392	1.27
<b>Total</b>	<b>571,011,000</b>	<b>100.00</b>	<b>740,000,000</b>	<b>100.00</b>

Notes:

- (i) Assuming the IPO Shares allocated to Bumiputera public investors via balloting and Bumiputera investors approved by the MITI are fully subscribed.
- (ii) Assuming all the Eligible Persons that are allocated with the Pink Form Allocations are non-Bumiputera.

## 1. APPROVALS AND CONDITIONS (CONT'D)

### 1.1.3 MITI

The MITI had, vide its letter dated [●], taken note and has no objection to our Listing.

### 1.1.4 SAC

The SAC had, vide its letter dated [●], classified our Shares as Shariah-compliant securities based on our audited combined financial statements for the FYE 2023.

## 1.2 MORATORIUM ON OUR SHARES

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

The moratorium shall also apply to the shareholders of Mountain Range, namely Ng Chay Chin, Chong Ewe Hean, Ng Chai Hee, Ng Meng Hang, Tang Ah Lek and Yin Thien Hee, who have collectively provided an undertaking that they will not sell, transfer or assign their respective shares in Mountain Range during the Moratorium Period in accordance with Rule 3.19 of the Listing Requirements.

In addition, Ng Meng Hang, Tang Ah Lek and Yin Thien Hee, who are the shareholders of Mountain Range, have also undertaken not to sell, transfer or assign any of their shareholdings in our Company during the Moratorium Period.

The details of our Shares that will be placed under moratorium are as follows:

	No. of Shares to be held under moratorium	(i)(ii)%
<b>Specified Shareholders and substantial shareholders</b>		
Mountain Range	397,321,608	53.69
Ng Chay Chin	29,600,000	4.00
Chong Ewe Hean	25,900,000	3.50
<b>Specified Shareholder</b>		
Ng Chai Hee	8,880,000	1.20
<b>Voluntary Moratorium Shareholders</b>		
Ng Meng Hang	18,500,000	2.50
Tang Ah Lek	22,200,000	3.00
Yin Thien Hee	7,400,000	1.00
<b>Total</b>	<b>509,801,608</b>	<b>68.89</b>

Notes:

- (i) Assuming the Pink Form Allocations are fully subscribed by the Eligible Persons.
- (ii) Based on the enlarged issued share capital of 740,000,000 Shares after our IPO.

**1. APPROVALS AND CONDITIONS (CONT'D)**

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The moratorium has been fully accepted by the Specified Shareholders and Voluntary Moratorium Shareholders who have provided written undertakings that they will not sell, transfer or assign their respective shareholdings in our Company during the Moratorium Period.

The moratorium restrictions are specially endorsed on the share certificates representing the Shares held by the Specified Shareholders and Voluntary Moratorium Shareholders which are under moratorium to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes with such restrictions. In compliance with the restrictions, our Share Registrar will issue share certificates representing the moratorium block of Shares with the moratorium clause endorsed on them together with a letter providing details of the moratorium to Bursa Depository.

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