

11. CONFLICT OF INTEREST

11.1 INTEREST IN SIMILAR BUSINESS OR CONFLICT OF INTEREST

As at the LPD, none of our Directors and / or substantial shareholders of our Group have any interest, whether direct or indirect, in other businesses or corporations which are carrying on a similar trade to that of our Group or which are the customers and / or suppliers of our Group save and except as disclosed below:

No.	Corporation(s)	Nature	Principal activities	Nature of interest
1.	Borneo Gourmet Sdn Bhd	Similar business as that of our Group	Supply and storage of food products	Lim Ah Ted is our Promoter and major shareholder. He is also a substantial shareholder of Borneo Gourmet Sdn Bhd
2.	Asfine Marketing Sdn Bhd	Similar business as that of our Group	General trading in frozen products and dry food	Tan Chiew Ting is our substantial shareholder. He is also a director and a substantial shareholder of Asfine Marketing Sdn Bhd.
3.	Ting & Ling Trading Sdn Bhd	Similar business as that of our Group	General trading	Tan Chiew Ting is our substantial shareholder. He is also a director and a substantial shareholder of Ting & Ling Trading Sdn Bhd.
4.	WHTS Resources Sdn Bhd	Customer of our Group	Operation of a restaurant and investment holding	Dato Richard Wee is our Promoter, an indirect major shareholder of our Company by virtue of his substantial shareholdings in RSB which in turn is the controlling shareholder of BNDM and our Non-Independent Executive Chairman. He is also a director and an indirect substantial shareholder by virtue of his substantial shareholdings in RSB which in turn is the controlling shareholder of BNDM and a director of WHTS Resources Sdn Bhd.
5.	My Green Integrated Farming (M) Sdn Bhd (formerly known as Supreme Integrated Farming (M) Sdn Bhd) (" My Green ")	Supplier of our Group	Livestock farming and cultivation of agricultural produce	Lim Ah Ted is our Promoter and major shareholder. He is also a director and a substantial shareholder of My Green.

11. CONFLICT OF INTEREST (CONT'D)

Our Board is of the view that the above interests do not give rise to a conflict of interest situation, on the following basis:

(i) Borneo Gourmet Sdn Bhd (“BGSB”)

BGSB only trades in non-Halal frozen pork products, of which our Group is not involved in.

Further, Lim Ah Ted who is a major shareholder of our Company is not a director of BGSB and is not involved in the day-to-day operations of BGSB. He holds equity interest in this company mainly for investment purpose only.

(ii) Asfine Marketing Sdn Bhd (“AMSB”)

AMSB supplies frozen food in its principal business of general trading in frozen products and dry food.

Tan Chiew Ting is a substantial shareholder of our Company but he does not hold any directorship in our Group, and is not involved in the administration, management and operations of our Group. While Tan Chiew Ting was identified as one of the promoters during the LEAP Market listing of our Company, Tan Chiew Ting no longer considers himself as a promoter of our Company. His only involvement in our Group is through his shareholding in our Company.

(iii) Ting & Ling Trading Sdn Bhd (“TLTSB”)

The principal business of TLTSB is general trading.

Tan Chiew Ting is a substantial shareholder of our Company but he does not hold any directorship in our Group, and is not involved in the administration, management and operations of our Group. While Tan Chiew Ting was identified as one of the promoters during the LEAP Market listing of our Company, Tan Chiew Ting no longer considers himself as a promoter of our Company. His only involvement in our Group is through his shareholding in our Company.

(iv) WHTS Resources Sdn Bhd (“WHTS”)

The principal business of WHTS is operation of a restaurant and investment holding.

Dato Richard Wee’s involvement in WHTS is mitigated given that it is only in the business of operation of a restaurant, which our Group is not involved in. Further, Dato Richard Wee is not involved in the day-to-day operations of the business activities of WHTS and he also employs a competent management team to manage the daily operations of WHTS. He holds equity interest in this company mainly for investment purpose only.

(v) My Green

The principal business of My Green is livestock farming and cultivation of agricultural produce.

Lim Ah Ted’s involvement in My Green is mitigated given that it is only in the business of livestock farming and cultivation of agricultural produce, which our Group is not involved in. Further, Lim Ah Ted is not involved in the day-to-day operations of the business activities of My Green and he also employs a competent management team to manage the daily operations of My Green. He holds equity interest in this company mainly for investment purpose only.

11. CONFLICT OF INTEREST (CONT'D)

11.2 MONITORING AND OVERSIGHT OF CONFLICT OF INTEREST

Upon Listing, our Board and our Audit and Risk Management Committee will supervise any conflict of interest or potential conflict of interest situations and all Directors, substantial shareholders and key senior management will disclose such conflict of interest situations, if any, to our Audit and Risk Management Committee for resolution as and when they arise.

In order to mitigate any possible conflict of interest situation, our Directors, substantial shareholders and key senior management will declare to our Board and our Audit and Risk Management Committee of their interests in other companies at the onset and as and when there are changes in their respective interests in companies outside our Group. Our Audit and Risk Management Committee will then evaluate if such involvement by our Directors, substantial shareholders and key senior management gives rise to a potential conflict of interest situation with our Group's business. When a determination has been made that there is a conflict of interest of a Director(s), substantial shareholder(s) and / or key senior management, our Audit and Risk Management Committee will:

- (i) immediately inform our Board of the conflict of interest situation; and
- (ii) make recommendations to our Board to direct the conflicted Director(s), substantial shareholder(s) and / or key senior management to:
 - (a) withdraw from all his / her executive involvement in our Group in relation to the matter that has given rise to the conflict of interest (in the case where the conflicted Director and / or substantial shareholder is an Executive Director). After his / her withdrawal, he / she will remain in the said executive position to perform his / her executive role in matters that will not give rise to conflict of interest situation; and
 - (b) abstain from all Board deliberation and involvements in matters where he / she has a conflict of interest situation. The conflicted Director(s) shall also abstain from any Board discussions relating to the recommendation of our Audit and Risk Management Committee and the conflicted Director shall not vote or in any way attempt to influence the discussion of, or voting on, the matter at issue. The conflicted Director(s) may however, at the request of our Audit and Risk Management Committee, be present at our meeting for the purposes of answering any questions. The conflicted Director(s) shall also abstain from voting in respect of his / her direct / indirect shareholdings in our Company, if any, on the resolutions pertaining to the said transactions to be tabled at the general meeting to be convened.

In circumstances where a Director is deemed to have a significant, ongoing and irreconcilable conflict of interest with our Group, and where such conflict of interest significantly impedes the Director's ability to carry out his / her fiduciary duties and responsibilities to our Group, our Nomination and Remuneration Committee may determine if the resignation of the conflicted Director from our Board will be appropriate and necessary.

- (iii) to identify the person(s) connected to the conflicted Director, substantial shareholder and / or key senior management (if any) and review any business dealings with such person(s) to establish whether a conflict of interest situation arises. Thereafter, the conflicted Director, substantial shareholder and / or key senior management shall undertake to ensure that persons connected to him / her shall abstain from voting in respect of their direct / indirect shareholdings in our Company, if any, on the resolutions pertaining to the said transactions to be tabled at the general meeting to be convened. Our Audit and Risk Management Committee shall also continue to monitor such business dealings to ensure that they are conducted on arms' length basis and based on terms that are favourable to our Group.

11. CONFLICT OF INTEREST (CONT'D)

11.3 DECLARATION BY EXPERTS

11.3.1 Declaration by Kenanga IB

Kenanga IB confirms that there is no existing or potential conflict of interest in its capacity as the Principal Adviser, Sponsor, Underwriter and Placement Agent for our IPO.

11.3.2 Declaration by Ariffin, Lai & Kan Advocates (Kuching)

Ariffin, Lai & Kan Advocates (Kuching) confirms that there is no existing or potential conflict of interest in its capacity as the Solicitors as to Malaysian law in respect of our IPO.

11.3.3 Declaration by Crowe Malaysia PLT

Crowe Malaysia PLT confirms that there is no existing or potential conflict of interest in its capacity as the Auditors and Reporting Accountants for our IPO.

11.3.4 Declaration by Providence Strategic Partners Sdn Bhd

Providence confirms that there is no existing or potential conflict of interest in its capacity as the Independent Market Researcher for our IPO.

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