

2. APPROVALS AND CONDITIONS

2.1 APPROVALS FROM RELEVANT AUTHORITIES

2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated [●], approved:

- (i) the Withdrawal of Listing;
- (ii) the admission of our Company to the Official List of the ACE Market; and
- (iii) the listing of and quotation for our entire enlarged issued share capital on the ACE Market.

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

No.	Details of conditions imposed	Status of compliance
1.	[●]	[●]

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, vide its letter dated [●], approved our resultant equity structure under the Bumiputera equity requirements for public listed companies pursuant to our Listing, subject to compliance with the following conditions (“**Equity Requirement**”):

No.	Details of conditions imposed	Status of compliance
1.	[●]	[●]
2.	[●]	[●]

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

Category of shareholders	As at the [LPD]		After our Listing	
	No. of Shares	% of issued Shares	No. of Shares	% of issued Shares
Bumiputera				
– Bumiputera investors to be approved by the MITI	-	-	⁽¹⁾ 53,750,000	12.50
– Bumiputera public investors via balloting	-	-	⁽¹⁾ 4,300,000	1.00
– Others	⁽²⁾ 6,000,000	1.67	⁽³⁾ 6,300,000	1.47
Total Bumiputera	6,000,000	1.67	64,350,000	14.97
Non-Bumiputera	353,997,000	98.33	365,647,000	85.03
Total Malaysians	359,997,000	100.00	429,997,000	100.00
Foreigners	3,000	⁽⁴⁾ -	3,000	⁽⁴⁾ -
Total	360,000,000	100.00	430,000,000	100.00

2. APPROVALS AND CONDITIONS (CONT'D)

Notes:

- (1) *Based on assumption that the Shares allocated to Bumiputera investors to be approved by the MITI and Bumiputera public investors via balloting shall be fully subscribed.*
- (2) *Existing Bumiputera shareholder, namely Dato Ibrahim Baki.*
- (3) *Including existing Bumiputera shareholder, namely Dato Ibrahim Baki and Independent Non-Executive Director, namely Junijah binti Ismail (assuming full subscription of the Pink Form Shares reserved for her under the Eligible Persons).*
- (4) *The % of shareholding is less than 0.01%.*

2.1.3 MITI

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

2.2 MORATORIUM ON SALE OF OUR SHARES

In compliance with Rule 3.19 of the ACE Market 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 shareholdings amounting to at least 45.0% of the total number of issued Shares (adjusted for any bonus issue or subdivision of shares) of SCRB remain under moratorium for a further 6 months ("**Second 6-Month Moratorium**");
- (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; and
- (iv) where our Specified Shareholders also own securities which are convertible or exercisable into Shares, our Specified Shareholders' shareholdings to be placed under moratorium should amount to 45% of the total number of issued Shares of SCRB assuming full conversion or exercise of such securities owned by our Specified Shareholders.

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2. APPROVALS AND CONDITIONS (CONT'D)

Details of our Shares held by our Specified Shareholders which will be subject to moratorium are as follows:

Name	Shares under moratorium for the First 6-Month Moratorium		Shares under moratorium for the Second 6-Month Moratorium		Shares under moratorium after the Second 6-Month Moratorium	
	No. of Shares held	(1) % of enlarged issued share capital	No. of Shares held	(1) % of enlarged issued share capital	No. of Shares held	(1) % of enlarged issued share capital
Shares held by Specified Shareholders						
BNDM ⁽²⁾	146,400,000	34.05	102,862,745	23.92	68,575,163	15.95
Dato Richard Wee	2,100,000	0.49	1,475,490	0.34	983,660	0.23
Lim Ah Ted	94,500,000	21.98	66,397,059	15.44	44,264,706	10.29
Ting Ing Thai	19,800,000	4.60	13,911,765	3.24	9,274,510	2.16
Ting Ing Soon	9,000,000	2.09	6,323,529	1.48	4,215,686	0.98
Brandon Wee Wei Xuan ⁽³⁾	800,000	0.19	562,092	0.13	374,728	0.09
Lim Hang Min ⁽³⁾	2,600,000	0.60	1,826,797	0.42	1,217,865	0.28
Terence Lim Tze Yung ⁽³⁾	200,000	0.05	140,523	0.03	93,682	0.02
Total	275,400,000	64.05	193,500,000	45.00	129,000,000	30.00

Notes:

(1) Based on total issued shares of 430,000,000 Shares upon our Listing.

(2) The shareholders of BNDM are RSB, Brandon Wee Wei Xuan, Darren Wee Wei Yang, Marcus Wee Wei Chen and Nigel Wee Wei Si; and the shareholders of RSB are Dato Richard Wee and Datin Dona Amat Drury. Further details on the shareholding structures of BNDM and RSB are set out in Section 5.1.2 of this Prospectus.

(3) Assuming all the Pink Form Shares are fully subscribed.

The moratorium has been fully accepted by our Specified Shareholders, who have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the abovementioned moratorium period.

The above moratorium restriction is specifically endorsed on the share certificates representing the Shares held by our Specified Shareholders which are under moratorium to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes the aforesaid restriction.

2. APPROVALS AND CONDITIONS (CONT'D)

In accordance with Rule 3.19(2) of the ACE Market Listing Requirements, where the Specified Shareholder or vendor is an unlisted corporation, all direct and indirect shareholders of the unlisted corporation (whether individuals or other unlisted corporations) up to the ultimate individual shareholders must give undertakings to Bursa Securities that they will not sell, transfer or assign their securities in the unlisted corporation for the requisite moratorium period.

In compliance with Rule 3.19(2) of the ACE Market Listing Requirements, the Specified Shareholders have each provided undertakings that they will not sell, transfer or assign their shareholdings in our Group under moratorium during the moratorium period. This also includes the shareholders of BNDM, namely RSB, Brandon Wee Wei Xuan, Darren Wee Wei Yang, Marcus Wee Wei Chen and Nigel Wee Wei Si; and the shareholders of RSB, namely Dato Richard Wee and Datin Dona Amat Drury, where all of them have undertaken not to sell, transfer or assign their shareholdings in BNDM and RSB respectively, during the moratorium period.

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