

10. RELATED PARTY TRANSACTIONS

10.1 OUR GROUP'S RELATED PARTY TRANSACTIONS

10.1.1 Related party transactions

Save as disclosed below, there are no other related party transactions entered into by our Group which involves the interest, direct or indirect, of our Directors, substantial shareholders and / or persons connected with them for the past 4 financial years and up to the LPD:

(i) Agmo Studio and MY E.G. Services Berhad

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and it is wholly-owned by MY E.G. Services Berhad.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
• Provision of development of mobile and web application services by Agmo Studio to MY E.G. Services Berhad ⁽¹⁾	151 (represents 2.8% of our revenue)	75 (represents 1.2% of our revenue)	97 (represents 1.1% of our revenue)	452 (represents 2.7% of our revenue)	[•]
• Rental payable by Agmo Studio to MY E.G. Services Berhad in respect of the rental of office ⁽²⁾	-	-	-	31 (represents 0.5% of our profit after tax)	[•]

Notes:

- (1) Agmo Studio provided the development of mobile and web application services to MY E.G. Services Berhad for its internal and consumer facing applications. The development services provided by Agmo Studio to MY E.G. Services Berhad were completed in April 2022. The fees charged by Agmo Studio to MY E.G. Services Berhad are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers.
- (2) Agmo Studio entered into a tenancy agreement dated 1 October 2021 with MY E.G. Services Berhad for the rental of part of an office space located at Level 38, MYEG Tower, Empire City, No. 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor for a period commencing from 1 October 2021 to 30 September 2024. The monthly rental for the first 9 months (i.e. 1 October 2021 to 30 June 2022) is RM5,250.00 per month (approximately RM1.50 per square feet ("psf")). Subsequently, the monthly rental shall be increased to RM7,000.00 per month (approximately RM2.00 psf). Based on comparable properties, the range of monthly market rental rate is between RM1.33 to RM4.65 psf. As such, the monthly rental rates paid / payable

10. RELATED PARTY TRANSACTIONS (CONT'D)

by Agmo Studio to MY E.G. Services Berhad of RM1.50 psf and RM2.00 psf, are considered at arms' length as the rates are within the monthly market rental rate.

Agmo Studio may terminate the tenancy at any time by giving 2 months prior written notice to MY E.G. Services Berhad or by paying to MY E.G. Services Berhad an amount equivalent to 2 months rental. This transaction is recurrent in nature and is expected to subsist after Listing.

(ii) Agmo Digital Solutions and MY E.G. Services Berhad

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and it is wholly-owned by MY E.G. Services Berhad.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
• Provision of digital platform-based services for general meetings by Agmo Digital Solutions to MY E.G. Services Berhad ⁽¹⁾	-	-	-	66 (represents 0.4% of our revenue)	[•]
• Rental payable by Agmo Digital Solutions to MY E.G. Services Berhad in respect of the rental of office ⁽²⁾	-	-	-	5 (represents 0.1% of our profit after tax)	[•]

Notes:

(1) Agmo Digital Solutions provided digital platform-based services to My E.G. Services Berhad for the purposes of hosting the general meetings proceedings of MY E.G. Services Berhad on the Vote2U platform. The digital platform-based services are provided by Agmo Digital Solutions on engagement basis and are expected to be continued in the foreseeable future on engagement basis. The fees charged by Agmo Digital Solutions to MY E.G. Services Berhad are considered at arms' length as the fees are charged based on event basis within the range of rates the Group normally charges its customers.

(2) Agmo Digital Solutions entered into a tenancy agreement dated 1 October 2021 with MY E.G. Services Berhad for the rental of part of an office space located at Level 38, MYEG Tower, Empire City, No. 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor for a period commencing from 1 October 2021 to 30 September 2024. The monthly rental for the first 9 months (i.e. 1 October 2021 to 30 June 2022) is RM750.00 per month (approximately RM1.50 psf). Subsequently, the monthly rental shall be increased to RM1,000.00 per month (approximately RM2.00 psf). Based on

10. RELATED PARTY TRANSACTIONS (CONT'D)

comparable properties, the range of monthly market rental rate is between RM1.33 to RM4.65 psf. As such, the monthly rental rates paid / payable by Agmo Digital Solutions to MY E.G. Services Berhad of RM1.50 psf and RM2.00 psf, are considered at arms' length as the rates are within the monthly market rental rate.

Agmo Digital Solutions may terminate the tenancy at any time by giving 2 months prior written notice to MY E.G. Services Berhad or by paying to MY E.G. Services Berhad an amount equivalent to 2 months rental. This transaction is recurrent in nature and is expected to subsist after Listing.

(iii) Agmo Tech and MY E.G. Services Berhad

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and it is wholly-owned by MY E.G. Services Berhad.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
<ul style="list-style-type: none"> Rental payable by Agmo Tech to MY E.G. Services Berhad in respect of the rental of office ⁽¹⁾ 	-	-	-	18 (represents 0.3% of our profit after tax)	[•]

Note:

(1) Agmo Tech entered into a tenancy agreement dated 1 October 2021 with MY E.G. Services Berhad for the rental of part of an office space located at Level 38, MYEG Tower, Empire City, No. 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor for a period commencing from 1 October 2021 to 30 September 2024. The monthly rental for the first 9 months (i.e. 1 October 2021 to 30 June 2022) is RM3,000.00 per month (approximately RM1.50 psf). Subsequently, the monthly rental shall be increased to RM4,000.00 per month (approximately RM2.00 psf). Based on comparable properties, the range of monthly market rental rate is between RM1.33 to RM4.65 psf. As such, the monthly rental rates paid / payable by Agmo Tech to MY E.G. Services Berhad of RM1.50 psf and RM2.00 psf, are considered at arms' length as the rates are within the monthly market rental rate.

Agmo Tech may terminate the tenancy at any time by giving 2 months prior written notice to MY E.G. Services Berhad or by paying to MY E.G. Services Berhad an amount equivalent to 2 months rental. This transaction is recurrent in nature and is expected to subsist after Listing.

10. RELATED PARTY TRANSACTIONS (CONT'D)

(iv) Agmo Sierra and MY E.G. Services Berhad

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and it is wholly-owned by MY E.G. Services Berhad.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
<ul style="list-style-type: none"> Rental payable by Agmo Sierra to MY E.G. Services Berhad in respect of the rental of office ⁽¹⁾ 	-	-	-	5 (represents 0.1% of our profit after tax)	[●]

Note:

(1) *Agmo Sierra entered into a tenancy agreement dated 1 October 2021 with MY E.G. Services Berhad for the rental of an office space located at Level 38, MYEG Tower, Empire City, No. 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor for a period commencing from 1 October 2021 to 30 September 2024. The monthly rental for the first 9 months (i.e. 1 October 2021 to 30 June 2022) is RM750.00 per month (approximately RM1.50 psf). Subsequently, the monthly rental shall be increased to RM1,000.00 per month (approximately RM2.00 psf). Based on comparable properties, the range of monthly market rental rate is between RM1.33 to RM4.65 psf. As such, the monthly rental rates paid / payable by Agmo Sierra to MY E.G. Services Berhad of RM1.50 psf and RM2.00 psf, are considered at arms' length as the rates are within the monthly market rental rate.*

Agmo Sierra may terminate the tenancy at any time by giving 2 months prior written notice to MY E.G. Services Berhad or by paying to MY E.G. Services Berhad an amount equivalent to 2 months rental. This transaction is recurrent in nature and is expected to subsist after Listing.

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10. RELATED PARTY TRANSACTIONS (CONT'D)

(v) Agmo Studio and Hurr TV Sdn. Bhd.

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and also a substantial shareholder of Hurr TV Sdn. Bhd., with a 60.0% direct equity interest.

Nature of transaction	Transaction value					Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)		
<ul style="list-style-type: none"> Provision of live streaming services by Hurr TV Sdn. Bhd. to Agmo Studio ⁽¹⁾ 	-	-	92	-	[●]	
			(⁽²⁾ represents 10.2% of our cost of sales)			

Notes:

(1) Hurr TV Sdn. Bhd. provided live streaming services to Agmo Studio for the purposes of live streaming the general meetings proceedings of listed companies which are hosted on the Vote2U platform. Provision of digital platform-based solution, Vote2U was undertaken by Agmo Studio prior to the commencement of operation of Agmo Digital Solution in September 2020. The live streaming services are provided by Hurr TV Sdn. Bhd. per engagement basis and are not expected to be continued. The fees charged by Hurr TV Sdn. Bhd. to Agmo Studio were considered at arms' length as the fees were charged based on quotations by other similar live streaming services providers which were comparable with the rates quoted by Hurr TV Sdn. Bhd.

(2) Staff cost is excluded from the cost of sales.

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10. RELATED PARTY TRANSACTIONS (CONT'D)

(vi) Agmo Digital Solutions and Hurr TV Sdn. Bhd.

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and also a substantial shareholder of Hurr TV Sdn. Bhd., with a 60.0% direct equity interest.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
<ul style="list-style-type: none"> Provision of live streaming services by Hurr TV Sdn. Bhd. to Agmo Digital Solutions ⁽¹⁾ 	-	-	87 ⁽²⁾ represents 9.7% of our cost of sales)	195 ⁽²⁾ represents 12.8% of our cost of sales)	[●]

Notes:

(1) *Hurr TV Sdn. Bhd. provided live streaming services to Agmo Digital Solutions for the purposes of live streaming the general meetings proceedings of listed companies which are hosted on the Vote2U platform. The live streaming services are provided by Hurr TV Sdn. Bhd. per engagement basis and are expected to be continued in the foreseeable future. The fees charged by Hurr TV Sdn. Bhd. to Agmo Digital Solutions are considered at arms' length as the fees are charged based on quotation by other similar live streaming services provider which are comparable with the rates as quoted by Hurr TV Sdn. Bhd.*

(2) *Staff cost is excluded from the cost of sales.*

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10. RELATED PARTY TRANSACTIONS (CONT'D)

(vii) Agmo Studio and Cardbiz Solutions Sdn. Bhd.

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and also a substantial shareholder of Cardbiz Solutions Sdn. Bhd. with a deemed 100.0% indirect interest held via Cardbiz Holding Sdn. Bhd. which in turn holds 100.0% direct equity interest in Cardbiz Solutions Sdn. Bhd.

Nature of transaction	Transaction value					Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)		
<ul style="list-style-type: none"> Provision of development of mobile application services by Agmo Studio to Cardbiz Solutions Sdn. Bhd. ⁽¹⁾ 	19 (represents 0.4% of our revenue)	-	-	-	-	[●]

Note:

(1) *Agmo Studio provided the development of mobile application services to Cardbiz Solutions Sdn. Bhd. for its consumer facing application. The development services provided by Agmo Studio to Cardbiz Solutions Sdn. Bhd. have been completed since March 2019. The fees charged by Agmo Studio to Cardbiz Solutions Sdn. Bhd. are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers.*

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10. RELATED PARTY TRANSACTIONS (CONT'D)

(viii) Agmo Studio and NFT Pangolin Technologies Sdn. Bhd.

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and also a substantial shareholder of NFT Pangolin Technologies Sdn. Bhd., with a 51.0% direct equity interest.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
<ul style="list-style-type: none"> Provision of development of web application services by Agmo Studio to NFT Pangolin Technologies Sdn. Bhd. ⁽¹⁾ 	-	-	-	195 (represents 1.2% of our revenue)	[•]

Note:

(1) *Agmo Studio provided the development of web application services to NFT Pangolin Technologies Sdn. Bhd. for its consumer facing application. The development services provided by Agmo Studio to NFT Pangolin Technologies Sdn. Bhd. have been completed since October 2021. The fees charged by Agmo Studio to NFT Pangolin Technologies Sdn. Bhd. are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers.*

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10. RELATED PARTY TRANSACTIONS (CONT'D)**(ix) Agmo Studio and Zetrix Sdn. Bhd. (formerly known as MYBB Techchain Sdn. Bhd.)**

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and also a substantial shareholder of Zetrix Sdn. Bhd., with a deemed 56.0% indirect equity interest held via Mydigitalcoin Sdn. Bhd., which in turn holds 56.0% direct equity interest in Zetrix Sdn. Bhd.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
<ul style="list-style-type: none"> Provision of project management services by Agmo Studio to Zetrix Sdn. Bhd. ⁽¹⁾ 	-	-	-	30 (represents 0.2% of our revenue)	[●]

Note:

- (1) Pursuant to a letter of award dated 21 September 2021 issued by Zetrix Sdn. Bhd. to Agmo, Agmo or any of its wholly-owned subsidiaries agree to procure and obtain on behalf of Zetrix Sdn. Bhd. the relevant technical compliance required by Zetrix Sdn. Bhd. to establish and maintain Zetrix Sdn. Bhd.'s blockchain business development in Malaysia and to provide its expertise to project manage the development and roll out of the products and services of Zetrix Sdn. Bhd., at a retainer fee of RM5,000.00 per month commencing from 1 October 2021 for a period of 42 months ("**Contract Period**") which is payable by Mydigitalcoin Sdn. Bhd. at the end of the Contract Period. This arrangement is to enable Agmo to determine whether it would like to participate in the equity of Zetrix Sdn. Bhd. based on the development of the project and / or business of Zetrix Sdn. Bhd. over the next 42 months. Payment is to be made in cash or shares equivalent to 5% of the issued share capital of Zetrix Sdn. Bhd., subject to mutual agreement between Mydigitalcoin Sdn. Bhd. and Agmo at the end of the Contract Period.

Pursuant to the letter of award, the arrangement above may be terminated by either party by giving the other party 30 days' prior written notice and the accumulated fees up to the month of termination will be payable in cash. The fees charged by Agmo Studio to Zetrix Sdn. Bhd. are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers. This transaction is expected to subsist after Listing.

10. RELATED PARTY TRANSACTIONS (CONT'D)**(x) Agmo Studio and WorkGrowth Technology**

Tan Aik Keong is our Promoter, substantial shareholder and Director and he is also a director of WorkGrowth Technology. For information, Agmo is a substantial shareholder of WorkGrowth Technology, with a deemed 35.0% indirect interest held via Agmo Capital which in turn holds 35.0% direct equity interest in WorkGrowth Technology.

Nature of transaction	Transaction value					Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)		
• Provision of development of mobile application services by Agmo Studio to WorkGrowth Technology ⁽¹⁾	-	-	-	350 (represents 2.1% of our revenue)		[•]
• Provision of maintenance services by Agmo Studio to WorkGrowth Technology ⁽²⁾	-	-	-	⁽³⁾ #		[•]

Notes:

(1) Agmo and Agmo Capital had on 15 March 2021 entered into a joint venture agreement with LKC Advance Technology Sdn. Bhd. and WorkGrowth Technology wherein Agmo and Agmo Capital agree to provide services through Agmo's wholly-owned subsidiary, Agmo Studio, in relation to the development of mobile application services to WorkGrowth Technology for its consumer facing application at a development cost of RM500,000.00 and a monthly maintenance cost depending on the total number of users of the software at the rates prescribed in the joint venture agreement. The fees charged by Agmo Capital to WorkGrowth Technology are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers.

The development of the mobile application has been completed since August 2021. As the joint venture agreement with WorkGrowth Technology includes the provision of maintenance services, our Group expects to continue with this agreement for the foreseeable future. The non-defaulting party may terminate this agreement upon material breach by the defaulting party provided that the non-defaulting party has served a default notice of the material breach to the defaulting party and such breach is not remedied within 14 days from the date of the default notice or such extended time as the non-defaulting party may grant.

(2) Agmo Studio provided maintenance services to WorkGrowth Technology for its consumer facing application. The maintenance services provided by Agmo Studio to WorkGrowth Technology is expected to continue after listing. The fees charged by Agmo Studio to WorkGrowth Technology are considered at arms' length as the fees are charged based on normal range of rates the Group normally charges its customers.

10. RELATED PARTY TRANSACTIONS (CONT'D)

(3) The amount is less than RM1,000.00.

(xi) Agmo Studio and Appstremely Sdn. Bhd.

Tan Aik Keong is our Promoter, substantial shareholder and Director and prior to 19 October 2021, he was Agmo's nominated director in Appstremely Sdn. Bhd. For information, prior to 6 September 2021, Agmo was a substantial shareholder of Appstremely Sdn. Bhd. with a deemed 35.0% indirect interest held via Agmo Studio which in turn holds 35.0% direct equity interest in Appstremely Sdn. Bhd.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
• Provision of development of mobile and web application services by Agmo Studio to Appstremely Sdn. Bhd. ⁽¹⁾	20 (represents 0.4% of our revenue)	-	-	-	[•]

Note:

(1) Agmo Studio provided the development of mobile and web application services to Appstremely Sdn. Bhd. for its consumer facing application. The development services provided by Agmo Studio to Appstremely Sdn. Bhd. have been completed since April 2018. The fees charged by Agmo Studio to Appstremely Sdn. Bhd. are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers.

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10. RELATED PARTY TRANSACTIONS (CONT'D)

(xii) Agmo Studio and Mama Dessert (M) Sdn. Bhd.

Tan Aik Keong is our Promoter, substantial shareholder and Director and prior to 27 October 2021, he was a director and substantial shareholder of Mama Dessert (M) Sdn. Bhd., with a 75.0% direct equity interest.

Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
<ul style="list-style-type: none"> Provision of hosting of sales system services by Agmo Studio for Mama Dessert (M) Sdn. Bhd. ⁽¹⁾ 	-	-	7 (represents 0.1% of our revenue)	2 (represents less than 0.1% of our revenue)	[•]
<ul style="list-style-type: none"> Commission payable by Mama Dessert (M) Sdn. Bhd. to Agmo Studio for the usage by Mama Dessert (M) Sdn. Bhd. of a merchant platform developed by Agmo Studio ⁽²⁾ 			⁽³⁾ #	⁽³⁾ #	[•]

Notes:

(1) *Agmo Studio provided hosting of sales system services to Mama Dessert (M) Sdn. Bhd for its business use. The hosting services have ceased since 30 June 2021. The fees charged by Agmo Studio to Mama Dessert (M) Sdn. Bhd. are considered at arms' length as the fees are charged based on normal range of rates the Group normally charges its customers.*

(2) *The commission payable by Mama Dessert (M) Sdn. Bhd. to Agmo Studio is considered at arms' length as the rate of commission is based on the rate that the merchant platform plans to charge other merchants.*

(3) *The amount is less than RM1,000.00.*

10. RELATED PARTY TRANSACTIONS (CONT'D)**(xiii) Agmo Studio and GoConsult Sdn. Bhd.**

Tan Aik Keong is our Promoter, substantial shareholder and Director and prior to 29 October 2021, he was a director and substantial shareholder of GoConsult Sdn. Bhd., with a 35.0% direct equity interest.

Nature of transaction	Transaction value					Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)		
• Provision of development of mobile application services by Agmo Studio to GoConsult Sdn. Bhd. ⁽¹⁾	235 (represents 4.3% of our revenue)	-	-	-	-	[•]
• Provision of hosting of server and database services by Agmo Studio to GoConsult Sdn. Bhd. ⁽²⁾	-	⁽³⁾ #	-	-	-	[•]

Notes:

- (1) *Agmo Studio provided the development of mobile and web application services to GoConsult Sdn. Bhd. for its consumer facing application. The development services provided by Agmo Studio to GoConsult Sdn. Bhd. have been completed since January 2019. The fees charged by Agmo Studio to GoConsult Sdn. Bhd. are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers.*
- (2) *Agmo Studio provided hosting of server and database services to GoConsult Sdn. Bhd. The hosting services have ceased since January 2020. The fees charged by Agmo Studio to GoConsult Sdn. Bhd. are considered at arms' length as the fees are charged based on the rate the Group normally charges its customers.*
- (3) *The amount is less than RM1,000.00.*

10. RELATED PARTY TRANSACTIONS (CONT'D)

(xiv) Agmo Studio and Syok Driver Sdn. Bhd.

Tan Aik Keong and Low Kang Wen are our Promoters, substantial shareholders and Directors and prior to 25 August 2021 and 22 October 2021 respectively, they were directors and substantial shareholders of Syok Driver Sdn. Bhd., each having a 50.0% direct equity interest.

Nature of transaction	Transaction value					Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)		
<ul style="list-style-type: none"> Provision of development of web application services by Agmo Studio to Syok Driver Sdn. Bhd. ⁽¹⁾ 	-	-	93 (represents 1.0% of our revenue)	-	[●]	

Note:

(1) *Agmo Studio provided the development of web application services to Syok Driver Sdn. Bhd. for its internal application. The development services provided by Agmo Studio to Syok Driver Sdn. Bhd. have been completed since February 2021. The fees charged by Agmo Studio to Syok Driver Sdn. Bhd. are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers.*

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10. RELATED PARTY TRANSACTIONS (CONT'D)

(xv) Agmo Studio and Getcoinapp Sdn. Bhd.

Tan Aik Keong and Low Kang Wen are our Promoters, substantial shareholders and Directors and prior to 30 September 2021 and 22 October 2021 respectively, they were directors and substantial shareholders of Getcoinapp Sdn. Bhd., each having a 50.0% direct equity interest.

Nature of transaction	Transaction value					Between 1 April 2022 and the LPD (RM'000)
	FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)		
<ul style="list-style-type: none"> Provision of development of mobile and web application services by Agmo Studio to Getcoinapp Sdn. Bhd. ⁽¹⁾ 	-	-	154 (represents 1.7% of our revenue)	-	[•]	

Note:

(1) *Agmo Studio provided the development of mobile and web application services to Getcoinapp Sdn. Bhd. for its consumer facing application. The development services provided by Agmo Studio to Getcoinapp Sdn. Bhd. have been completed since February 2021. The fees charged by Agmo Studio to Getcoinapp Sdn. Bhd. are considered at arms' length as the fees are charged based on man-day rate which is within the range of rates the Group normally charges its customers.*

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10. RELATED PARTY TRANSACTIONS (CONT'D)

10.1.2 Summary of related party transactions entered by our Group

Below is a summary of the related party transactions listed in Section 10.1.1 of this Prospectus aggregated on the basis that such transactions have been entered into by our Group with the same related party:

Related party	Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
		FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
MY E.G. Services Berhad	• Provision of development of mobile and web application services by Agmo Studio to MY E.G. Services Berhad	151 (represents 2.8% of our revenue)	75 (represents 1.2% of our revenue)	97 (represents 1.1% of our revenue)	452 (represents 2.7% of our revenue)	[•]
	• Rental payable by our Group to MY E.G. Services Berhad in respect of the rental of office ⁽³⁾	-	-	-	59 (represents 0.9% of our profit after tax)	[•]
	• Provision of digital platform-based services for general meetings by Agmo Digital Solutions to MY E.G. Services Berhad ⁽³⁾	-	-	-	66 (represents 0.4% of our revenue)	[•]
Hurr TV Sdn. Bhd.	• Provision of live streaming services by Hurr TV Sdn. Bhd. to our Group ⁽³⁾	-	-	179 ⁽¹⁾ represents 19.8% of our cost of sales)	195 ⁽¹⁾ represents 12.8% of our cost of sales)	[•]
Cardbiz Solutions Sdn. Bhd.	• Provision of development of mobile application services by Agmo Studio to Cardbiz Solutions Sdn. Bhd.	19 (represents 0.4% of our revenue)	-	-	-	[•]

10. RELATED PARTY TRANSACTIONS (CONT'D)

Related party	Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
		FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
NFT Pangolin Technologies Sdn. Bhd.	<ul style="list-style-type: none"> Provision of development of web application services by Agmo Studio to NFT Pangolin Technologies Sdn. Bhd. 	-	-	-	195 (represents 1.2% of our revenue)	[•]
Zetrix Sdn. Bhd. (formerly known as MYBB Techchain Sdn. Bhd.)	<ul style="list-style-type: none"> Provision of project management services by Agmo Studio to Zetrix Sdn. Bhd. ⁽³⁾ 	-	-	-	30 (represents 0.2% of our revenue)	[•]
WorkGrowth Technology	<ul style="list-style-type: none"> Provision of development of mobile application services by Agmo Studio to WorkGrowth Technology 	-	-	-	350 (represents 2.1% of our revenue)	[•]
	<ul style="list-style-type: none"> Provision of maintenance services by Agmo Studio to WorkGrowth Technology ⁽³⁾ 	-	-	-	⁽²⁾ #	[•]
Appstremely Sdn. Bhd.	<ul style="list-style-type: none"> Provision of development of mobile and web application services by Agmo Studio to Appstremely Sdn. Bhd. 	20 (represents 0.4% of our revenue)	-	-	-	[•]
Mama Dessert (M) Sdn. Bhd.	<ul style="list-style-type: none"> Provision of hosting of sales system services by Agmo Studio for Mama Dessert (M) Sdn. Bhd. 	-	-	7 (represents 0.1% of our revenue)	2 (represents less than 0.1% of our revenue)	[•]

10. RELATED PARTY TRANSACTIONS (CONT'D)

Related party	Nature of transaction	Transaction value				Between 1 April 2022 and the LPD (RM'000)
		FYE 2019 (RM'000)	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)	
	<ul style="list-style-type: none"> Commission payable by Mama Dessert (M) Sdn. Bhd. to Agmo Studio for the usage by Mama Dessert (M) Sdn. Bhd. of a merchant platform developed by Agmo Studio 	-	-	(2) #	(2) #	[•]
GoConsult Sdn. Bhd.	<ul style="list-style-type: none"> Provision of development of mobile application services by Agmo Studio to GoConsult Sdn. Bhd. 	235 (represents 4.3% of our revenue)	-	-	-	[•]
	<ul style="list-style-type: none"> Provision of hosting of server and database services by Agmo Studio to GoConsult Sdn. Bhd. 	-	(2) #	-	-	[•]
Syok Driver Sdn. Bhd.	<ul style="list-style-type: none"> Provision of development of web application services by Agmo Studio to Syok Driver Sdn. Bhd. 	-	-	93 (represents 1.0% of our revenue)	-	[•]
Getcoinapp Sdn. Bhd.	<ul style="list-style-type: none"> Provision of development of mobile and web application services by Agmo Studio to Getcoinapp Sdn. Bhd. 	-	-	154 (represents 1.7% of our revenue)	-	[•]

Notes:

(1) Staff cost is excluded from the cost of sales.

(2) The amount is less than RM1,000.00.

(3) The related party transaction is expected to continue after our listing.

10. RELATED PARTY TRANSACTIONS (CONT'D)

Our Directors are of the opinion that the related party transactions were carried out on an arm's length basis and on normal commercial terms which are not unfavourable to our Group but comparable to those generally available to third parties.

Our Directors also confirm that there are no other related party transactions that have been entered by our Group that involves the interest, direct or indirect, of our Directors, major shareholders and / or persons connected to them but not yet effected up to the date of this Prospectus.

After our Listing and in accordance with the Listing Requirements, our Company will be required to seek our shareholders' approval each time our Company enters into a material related party transaction. However, if the related party transactions can be deemed as recurrent related party transactions, our Company may seek a general mandate from our shareholders to enter into these transactions without having to seek separate shareholders' approval each time it wishes to enter into such recurrent related party transactions during the validity period of the mandate.

In addition, to safeguard the interest of our Group and our minority shareholders, and to mitigate any potential conflict of interest situation, our Audit and Risk Management Committee will, among others, supervise and monitor any related party transactions and the terms thereof and report to our Board for further action, as set out in Section 10.2 of this Prospectus. When necessary, our Board will make appropriate disclosures in our annual report with regard to any related party transaction entered into by us.

In the event that there are any proposed related party transactions that require the prior approval of our shareholders, the Directors and major shareholders, and / or persons connected with them which have any interest, direct or indirect, in the proposed related party transaction will abstain from voting in respect of his direct and / or indirect shareholdings. Such interested Director and / or major shareholders will also undertake to ensure that the person connected with him will abstain from voting on the resolution approving the proposed related party transaction at the general meeting.

10.1.3 Transactions entered into that are unusual in their nature or conditions

There were no transactions entered into that are unusual in their nature or conditions, involving goods, services, tangible or intangible assets to which we or any of our Subsidiaries were a party to in respect of the past 4 financial years and up to the LPD and for the subsequent financial period immediately preceding the date of this Prospectus.

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10. RELATED PARTY TRANSACTIONS (CONT'D)

10.1.4 Advances and / or loans made to or for the benefit of related parties

Save as disclosed below, there are no outstanding advances and / or loans (including guarantees of any kind) made by us to or for the benefit of our related parties for the past 4 financial years and up to the LPD:

Related party	Relationship	Nature of transaction and purpose	Outstanding balance				As at the LPD (RM'000)
			As at 31 March				
			2019 (RM'000)	2020 (RM'000)	2021 (RM'000)	2022 (RM'000)	
Tan Keong	Aik	Tan Aik Keong is our Promoter, substantial shareholder and Director	12	25	-	-	[●]
Tan Keong	Aik	Tan Aik Keong is our Promoter, substantial shareholder and Director	-	(2) #	-	-	[●]

Notes:

(1) *These loans were made in the normal course of business under negotiated terms and conditions and are mutually agreed with respective parties. The loans were not made on arm's length basis as they were unsecured, non-interest bearing and receivable up to 3 years from disbursement date. As at the LPD, all of these amounts have been fully repaid. Our Group does not intend to provide any such loans (including guarantees of any kind) to or for the benefit of our related parties in the future, other than in the ordinary course of business in accordance with the law.*

(2) *The amount is less than RM1,000.00.*

10. RELATED PARTY TRANSACTIONS (CONT'D)

10.2 MONITORING AND OVERSIGHT OF RELATED PARTY TRANSACTIONS**10.2.1 Audit and Risk Management Committee review**

Our Audit and Risk Management Committee reviews related party transactions to ensure no conflicts of interest arise within our Company or our Group. The Audit and Risk Management Committee reviews the procedures set by our Company to monitor related party transactions to ensure the integrity of these transactions, procedures or course of conducts. In reviewing the related party transactions, the following, amongst other things will be considered:

- (i) the rationale and the cost / benefit to our Company is first considered;
- (ii) where possible, comparative quotes will be taken into consideration;
- (iii) that the transactions are carried out on normal commercial terms which are not more favourable to the related parties than those generally available to third parties dealing at arm's length and are not to the detriment of our Group; and
- (iv) that the transactions are not detrimental to our Company's non-interested shareholders.

All reviews by the Audit and Risk Management Committee are reported to our Board for its further action.

10.2.2 Our Group's policy on related party transactions

Related party transactions by their very nature, involve conflicts of interest between our Group and the related parties with whom our Group has entered into such transactions. As disclosed in this Prospectus, some of our Directors and / or major shareholders are also directors and in some cases, shareholders of the related parties of our Group, and with respect to these related party transactions, may individually and in aggregate have conflicts of interest. It is the policy of our Group that all related party transactions shall be reviewed by the Audit and Risk Management Committee to ensure that they are negotiated and agreed upon in the best interest of the Group, on arm's length basis and are based on normal commercial terms which are not more favourable to the related parties than those generally available to third parties dealing at arm's length and are not to the detriment of our Group.

In addition, we plan to adopt a comprehensive corporate governance framework that meets best practice principles to mitigate any potential conflict of interest situations and intend for the framework to be guided by the Listing Requirements and the MCGG upon our Listing. The procedures which may form part of the framework include, amongst others, the following:

- (i) our Board shall ensure that majority of our Board members are independent directors and will undertake an annual assessment of our Independent Directors;
- (ii) our Directors will be required to declare any direct or indirect interest that they may have in any business enterprise that is engaged in or proposed to be engaged in a transaction with our Group, whether or not they believe it is a material transaction. Upon such disclosure, the interested Director shall be required to abstain from deliberation and voting on any resolution related to the related party transaction; and
- (iii) all existing or potential related party transactions would have to be disclosed by the interested party for management reporting. Our management will propose the transactions to our Audit and Risk Management Committee for evaluation and assessment who would in turn, make a recommendation to our Board.