

### 3. APPROVALS AND CONDITIONS

#### 3.1 APPROVALS AND CONDITIONS

##### 3.1.1 Bursa Securities approval

Bursa Securities had, vide its letter dated [•], approved our admission to the Official List of the ACE Market, the listing of and quotation for our entire enlarged issued share capital on the ACE Market and the approval-in-principle for the registration of the Prospectus. The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	[•]	[•]

##### 3.1.2 SC approval

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 pursuant to our Listing under the Bumiputera equity requirement for public listed companies.

The approval from the SC is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	[•]	[•]

The effect of our Listing on our equity structure is as follows:

Category of shareholders	As at LPD		After Listing	
	No. of Shares	%	No. of Shares	%
<b>Bumiputera</b>				
• Bumiputera investors approved by MITI	-	-	<sup>(1)</sup> 100,000,000	12.5
• Bumiputera public investors via balloting	-	-	<sup>(1)</sup> 20,000,000	2.5
• Others	-	-	<sup>(2)</sup> 2,250,000	0.3
<b>Total Bumiputera</b>	-	-	<b>122,250,000</b>	<b>15.3</b>
Non-Bumiputera	640,000,000	100.0	677,750,000	84.7
<b>Malaysians</b>	<b>640,000,000</b>	<b>100.0</b>	<b>800,000,000</b>	<b>100.00</b>
Foreigners	-	-	-	-
<b>Total</b>	<b>640,000,000</b>	<b>100.0</b>	<b>800,000,000</b>	<b>100.00</b>

#### Notes:

- (1) Based on the assumption that the Shares allocated to the Bumiputera investors to be approved by MITI and to Bumiputera public investors via balloting shall be fully subscribed.
- (2) Based on the assumption that the Shares allocated to our Bumiputera Director and key senior management under the Pink Form Allocations shall be fully subscribed as follows:

	No. of Shares	%
Dato' Haji Hamzah Bin Haji Ghazalli	1,250,000	0.2
Abdullah Azlan Bin Khalid	1,000,000	0.1
	<b>2,250,000</b>	<b>0.3</b>

### 3. APPROVALS AND CONDITIONS *(Cont'd)*

#### 3.1.3 MITI approval

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

#### 3.2 MORATORIUM ON OUR SHARES

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

- (a) The moratorium applies to the entire shareholdings of our Specified Shareholders for a period of 6 months from the date of our admission to the ACE Market ("**First 6-Month Moratorium**");
- (b) Upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45.0% of the total number of issued ordinary shares remain under moratorium for another period of 6 months ("**Second 6-Month Moratorium**"); and
- (c) On the expiry of the Second 6-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of 1/3 per annum (on a straight line basis) of those Shares held under moratorium.

Details of our Specified Shareholders and their Shares which will be subject to the abovesaid 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	
	<sup>(1)</sup> No. of Shares	<sup>(2)</sup> %	<sup>(1)</sup> No. of Shares	<sup>(2)</sup> %	No. of Shares	<sup>(2)</sup> %	No. of Shares	<sup>(2)</sup> %
Chin Mee Leen	485,640,500	60.7	293,832,908	36.7	195,888,605	24.5	97,944,303	12.2
Loke Theen Fatt	109,359,500	13.7	66,167,092	8.3	44,111,395	5.5	22,055,697	2.8
<b>Total</b>	<b>595,000,000</b>	<b>74.4</b>	<b>360,000,000</b>	<b>45.0</b>	<b>240,000,000</b>	<b>30.0</b>	<b>120,000,000</b>	<b>15.0</b>

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**3. APPROVALS AND CONDITIONS (Cont'd)**

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**Notes:**

- (1) After Offer for Sale.
- (2) Based on our enlarged share capital of 800,000,000 Shares after our IPO.

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

The moratorium restrictions are specifically endorsed on the share certificates representing the Shares under moratorium held by the abovementioned Specified Shareholders to ensure that our Share Registrar does not register any transfer that contravenes with such restrictions.

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