

## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT

### 5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

#### 5.1.1 Promoters' and substantial shareholders' shareholdings

The shareholdings of our Promoters and substantial shareholders in our Company before and after our IPO are set out below:

Name	Nationality	<sup>(1)</sup> Before IPO				<sup>(2)</sup> After IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Promoters and substantial shareholders</b>									
Chin Mee Leen	Malaysian	522,369,500	81.6	<sup>(4)</sup> 117,630,500	18.4	485,640,500	60.7	<sup>(4)</sup> 109,359,500	13.7
Loke Theen Fatt	Malaysian	<sup>(3)</sup> 117,630,500	18.4	<sup>(4)</sup> 522,369,500	81.6	109,359,500	13.7	<sup>(4)</sup> 485,640,500	60.7
<b>Promoters</b>									
Stella Loke Pei Wen	Malaysian	-	-	-	-	-	-	-	-
Wilson Loke Choon Syn	Malaysian	-	-	-	-	-	-	-	-
Loke Pei Lee	Malaysian	-	-	-	-	-	-	-	-

#### Notes:

- (1) Based on our share capital of 640,000,000 Shares before our IPO.
- (2) Based on our enlarged share capital of 800,000,000 Shares after our IPO.
- (3) Including 1 Share which was transferred from Yap Kim Leng, a nominee shareholder, to Loke Theen Fatt.
- (4) Deemed interested by virtue of his/her spouse's shareholdings in our Company.

Our Promoters and substantial shareholders do not have different voting rights from other shareholders of our Group.

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## **5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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### **5.1.2 Profiles of Promoters and/or substantial shareholders**

The profiles of our Promoters and substantial shareholders are as follows:

#### **(a) Chin Mee Leen**

Chin Mee Leen, a Malaysian female, aged 65, is our Promoter and substantial shareholder.

She completed her Sijil Pelajaran Malaysia in Sekolah Menengah Datuk Mansor, Negeri Sembilan in 1977. With the working experience that she had accumulated over the years, she pursued further studies on a part-time basis and obtained her Master of Business Administration (not currently accredited by Malaysia Qualification Agency) from The National Australian Institute of Science and Technology, Australia in 2001.

In 1978, she began her career at a property development company in Negeri Sembilan where she was involved in clerical and administrative works. She left the company in 1980 and joined Future City Development (Sabah) Sdn Bhd as Accounts Executive where she was involved in carrying out accounting tasks. She left the company in 1984 and took a brief break.

In 1985, she joined our Group through our subsidiary, namely KTISB as Director where she was responsible for overseeing the overall business operations which included finance, administrative, compliance, human resource and sales and marketing functions of the company. In 1986, she became our shareholder when she acquired 50.0% equity interest in KTISB from Siaw Voon Chiat (non-related party). Over the years, she gradually reduced her involvement and relinquished her duties within our Company to Stella Loke Pei Wen (our Executive Director) on matters pertaining to sales and marketing in 2014, to Loke Pei Lee (Director of Management) on matters pertaining to administrative and human resource in 2014 and to Chaw Ken Vun (our Chief Financial Officer) on matters pertaining to finance in 2016. Since her gradual relinquishing of her executive roles in our Group from 2014 onwards, she has undertaken primarily an advisory role in our operations, by providing strategic advice for overall operational management as well as in staff payroll, board resolutions and letters pertaining to administrative matters.

She is presently a director of our subsidiaries, namely Dataran Jayamakmur, KTISB, Landmark Property, KTID, KTI Industrial and KTI Hotel & Resort. Her directorship in all our subsidiaries is non-executive in nature as she is not involved in the daily operations of our subsidiaries, which she has relinquished to other key senior management over the years. She carries out her fiduciary duties as director in our subsidiaries. As a Promoter and substantial shareholder, her involvement in our Company is only on an advisory level. Additionally, after the completion of our Listing, she will be retiring from our Group, and will relinquish her directorships and involvement in our Group thereon.

She presently holds directorship in a private limited company outside our Group.

#### **(b) Loke Theen Fatt**

Loke Theen Fatt, a Malaysian male, aged 64, is our Promoter, substantial shareholder and Managing Director / Chief Executive Officer. He was appointed to our Board on 10 March 2016. He is responsible for the overall day-to-day management and formulation of our Group' business plans and strategies, overseeing project development activities, providing strategic guidance and direction on the operations of our Group.

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

He completed his Sijil Pelajaran Malaysia in Sekolah Menengah Datuk Mansor, Negeri Sembilan in 1976. With the working experience that he had accumulated over the years, he pursued further studies on a part-time basis and obtained a Doctor of Philosophy in Management (not currently accredited by Malaysia Qualification Agency) from The National Australian Institute of Science and Technology, Australia in 2001.

In 1978, he began his career at a property development company in Bahau, Negeri Sembilan where he was involved in supervising site construction works. In 1979, he was transferred to Sabah as Site Manager where he was responsible for carrying out the appointment of contractors and supervising construction progress. In the same year, he was promoted to Office Manager and was subsequently appointed as Executive Director where he was involved in business development activities such as identifying suitable land for acquisition, overseeing project development, and sales and marketing. In 1982, he left the company.

In 1982, he joined Future City Development (Sabah) Sdn Bhd, a company previously involved in property development activities that co-founded by Loke Theen Fatt (25.0% upon incorporation, Lim Chong Lock (25.0% upon incorporation), Lim Soon Chye (25.0% upon incorporation) and Liew Nam Fatt (25.0% upon incorporation) in 1979. He was holding a non-executive role until he was appointed as Manager. During his tenure, he was involved in financial and administrative matters of the company as well as business development such as sourcing of prospective land for development, overseeing project development activities, sales and marketing, as well as overseeing construction activities.

He left Future City Development (Sabah) Sdn Bhd and joined our Group, through KTISB, as Manager in 1984. In the early years, he was primarily involved in business development, and sales and marketing as our Group was involved in the provision of construction services. Over the years, he managed and led the expansion of the business into property development whereby he was involved in the sourcing of prospective land for development in Sabah, managing project development activities and application for approvals from local authorities, coordinating and supervising construction works and managing sales and marketing activities. He also led the collaboration with LPPB since 2010 to provide design and build construction services to develop residential projects in Sabah. In 1990, he was appointed as Chief Executive Officer where he assumed his current responsibilities and subsequently in February 2013, he became our Group's shareholder when he acquired 11.3% equity interest in KTISB from Lok Kau Lin (non-related party).

On 1 August 2022, he was redesignated as Managing Director / Chief Executive Officer.

He presently holds directorships in a number of private limited companies. Kindly refer to Section 5.2.3(b) for his involvement in other business activities outside our Group.

**(c) Stella Loke Pei Wen**

Stella Loke Pei Wen, a Malaysian female, aged 37, is our Promoter and Executive Director. She was appointed to our Board on 1 August 2022. She is responsible for overseeing sales and marketing for our Group including setting sales targets for the sales team, monitoring sales performance and customer retention, implementing sales and marketing strategies, project branding and keeping abreast with market supply and demand.

She graduated with a Bachelor of Commerce (Accounting) from The University of Adelaide, Australia in 2008.

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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In 2010, she began her career as Junior Auditor at KPMG Kota Kinabalu where she was involved in audit works.

She left KPMG Kota Kinabalu and joined our Group as Accounts Executive in 2011 where she was involved in accounting matters, focusing on tasks pertaining to accounts payable.

In 2013, she was promoted to Assistant Sales Manager where she assisted in sales activities, managing sales team allocations in accordance to project requirements.

In 2014, she was promoted as Director of Sales and Marketing where she assumed her current responsibilities.

Presently, she does not hold directorship in any private and public limited companies outside our Group.

**(d) Wilson Loke Choon Syn**

Wilson Loke Choon Syn, a Malaysian male, aged 34, is our Promoter and Executive Director. He was appointed to our Board on 1 August 2022. He is responsible for sourcing of prospective land for development, carrying out market feasibility studies, overseeing project concept development and budgeting, project management as well as overseeing the IBS operations of our Group.

He graduated with a Bachelor of Applied Finance from the University of South Australia, Australia in 2011.

In 2012, he joined our Group as Assistant Project Manager where he assisted in overseeing project development activities and coordinating construction works, assisted in managing the IBS operations of our Group and supervising the adoption of IBS construction technique at project sites.

In 2014, he was promoted to Director of Projects where he assumed his current responsibilities. He also initiated the refurbishment and replacement of existing machinery in our casting yards in Kinarut and Tuaran, as well as the set up of a batching plant in both casting yards to enhance operational efficiencies. He is also actively involved in managing our Group's venture into the hotel industry where he is presently managing the development concept and construction of our Group's hotel namely Avani Luyang @ The Logg, leading plannings with the hotel operator that has been engaged to manage the hotel upon commencement of operations, as well as sales and marketing activities related to the hotel.

He is a director in a private limited company outside our Group. Kindly refer to Section 5.2.3(c) for his involvement in other business activities outside our Group.

**(e) Loke Pei Lee**

Loke Pei Lee, a Malaysian female, aged 39, is our Promoter and Director of Management. She is responsible for overseeing the corporate management aspects of our Group, with a focus on human resources and administration.

She graduated with a Bachelor of Commerce (Marketing) from The University of Adelaide, Australia in 2012.

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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In 2012, she began her career with our Group as Assistant Marketing Manager where she assisted in the sales and marketing activities as well as handling the administrative tasks pertaining to the sub-sale of properties developed by our Group such as managing the compilation and filing of loan documents, dealing with solicitors, end-financiers and end buyers on the sales and purchase agreement, handling of paperwork for the delivery of vacant possession to end buyers, customer relations, ensure timely generation of progress billing to end buyers, monitoring and ensuring progress payments are collected in a timely manner.

In 2014, she was appointed as Director of Management where she assumed her current responsibilities.

She presently holds directorships in a number of private limited companies.

Kindly refer to Section 5.3.4(b) for her involvement in other business activities outside our Group.

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## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

### 5.1.3 Changes in Promoters' and substantial shareholders' shareholdings

The changes in our Promoters and substantial shareholders' respective shareholdings for the last 3 financial years up to LPD is as follows:

Name	As at 31 December 2020				As at 31 December 2021			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Promoters and substantial shareholders</b>								
Loke Theen Fatt	1	33.3	(1)1	33.3	1	33.3	(1)1	33.3
Chin Mee Leen	1	33.3	(1)1	33.3	1	33.3	(1)1	33.3
<b>Promoters</b>								
Stella Loke Pei Wen	-	-	-	-	-	-	-	-
Wilson Loke Choon Syn	-	-	-	-	-	-	-	-
Loke Pei Lee	-	-	-	-	-	-	-	-
Name	As at 31 December 2022				As at LPD			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Promoters and substantial shareholders</b>								
Loke Theen Fatt	1	33.3	(1)1	33.3	1	33.3	(1)1	33.3
Chin Mee Leen	1	33.3	(1)1	33.3	1	33.3	(1)1	33.3
<b>Promoters</b>								
Stella Loke Pei Wen	-	-	-	-	-	-	-	-
Wilson Loke Choon Syn	-	-	-	-	-	-	-	-
Loke Pei Lee	-	-	-	-	-	-	-	-

**Note:**

(1) Deemed interested by virtue of his/her spouse's shareholding in our Company.

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)***

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**5.1.4 Persons exercising control over the corporation**

Save for our Promoters as set out in Section 5.1.1, there is no other person who is able to, directly or indirectly, jointly or severally, exercise control over our Company. There are no arrangement which may, at a subsequent date, result in a change in control of our Company.

**5.1.5 Amounts or benefits paid or intended to be paid or given to our Promoters or substantial shareholders**

Save for the issuance of our Shares as disclosed in Section 6.1, the aggregate remuneration and benefits paid or proposed to be paid for services rendered to our Group in all capacities as disclosed in Section 5.2.4 and 5.3.5 and the dividends declared and intended to be paid as disclosed in Section 12.17, there are no other amounts or benefits that have been paid or intended to be paid to our Promoters and substantial shareholders within the 2 years preceding the date of this Prospectus.

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## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

### 5.2 DIRECTORS

Our Board takes note of the recommendations under the MCGG released in April 2021 and intends to have our Group adhere to its recommendations. Specifically, on Practice Note 5.9, where it is recommended that our Board comprise 30.0% female members. As at the date of this Prospectus, our Board comprises 2 females out of 7 members, which represents 28.6% of our Board, and is a departure from Practice Note 5.9. We undertake to secure the appointment of an additional female Director within a year after Listing to meet the recommendation of 30.0% female Board members. Save for Practice Note 5.9, the composition of our Board presently adheres to the other recommendations of the MCGG.

#### 5.2.1 Directors' shareholdings

The shareholdings of our Directors in our Company before and after our IPO assuming that our Directors will fully subscribe for their respective entitlements under the Pink Form Allocations are set out below:

Name	Designation / Nationality	<sup>(1)</sup> Before IPO				<sup>(2)</sup> After IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Dato' Haji Hamzah Bin Haji Ghazalli	Independent Non-Executive Chairman / Malaysian	-	-	-	-	<sup>(3)</sup> 1,250,000	0.15	-	-
Loke Theen Fatt	Managing Director / Chief Executive Officer / Malaysian	<sup>(4)</sup> 117,630,500	18.4	<sup>(3)</sup> 522,369,500	81.6	109,359,500	13.7	<sup>(5)</sup> 485,640,500	60.7
Stella Loke Pei Wen	Executive Director / Malaysian	-	-	-	-	-	-	-	-
Wilson Loke Choon Syn	Executive Director / Malaysian	-	-	-	-	-	-	-	-



**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

Name	Designation / Nationality	<sup>(1)</sup> Before IPO				<sup>(2)</sup> After IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Datuk Tan Kok Liang	Independent Non-Executive Director / Malaysian	-	-	-	-	<sup>(3)</sup> 1,250,000	0.15	-	-
Lim Guik Moi	Independent Non-Executive Director / Malaysian	-	-	-	-	<sup>(3)</sup> 1,250,000	0.15	-	-
Chua Chai Hua	Independent Non-Executive Director / Malaysian	-	-	-	-	<sup>(3)</sup> 1,250,000	0.15	-	-

**Notes:**

- (1) Based on our share capital of 640,000,000 Shares before our IPO.
- (2) Based on our enlarged share capital of 800,000,000 Shares after our IPO.
- (3) Assuming that our Directors will fully subscribe for their respective entitlements under the Pink Form Allocations.
- (4) Including 1 Share which was transferred from Yap Kim Leng, a nominee shareholder, to Loke Theen Fatt.
- (5) Deemed interested by virtue of his/her spouse's shareholdings in our Company.

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## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

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### 5.2.2 Profiles of Directors

Save for the profiles of our Promoters, namely Loke Theen Fatt, Wilson Loke Choon Syn and Stella Loke Pei Wen, which are disclosed in Section 5.1.2, the profiles of our other Directors are as follows:

#### (a) Dato' Haji Hamzah Bin Haji Ghazalli

Dato' Haji Hamzah Bin Haji Ghazalli, a Malaysian male, aged 74, is our Independent Non-Executive Chairman. He was appointed to our Board on 1 August 2022.

In 1969, he obtained his Sijil Tinggi Pelajaran Malaysia from King George V School, Negeri Sembilan. In 1973, he graduated with a Bachelor of Arts from University of Malaya. He pursued further studies and obtained his Master of Arts from University of Ohio, USA in 1982.

In 1973, he was appointed as Administrative and Diplomatic Service Officer of the Government of Malaysia. During his 32 years of career, he held the following positions:

- In 1973, he held the position of Assistant Director of the Ministry of Culture, Youth and Sports Malaysia where he assisted in general administration, human resource and finance functions of the ministry.
- In 1977, he was promoted to Principal Assistant Director where he was involved in the finance functions and development of public amenities such as multipurpose complexes, sports facilities and training institutions.
- In 1978, he was transferred to the Department of Survey and Mapping as Principal Assistant Director, and was subsequently transferred to the Public Services Department as Principal Assistant Director in 1980. During this period, he was responsible for carrying out tasks pertaining to finance, human resource and administration. In 1981, he took a study break to pursue further studies in the University of Ohio, USA, where he completed his studies in 1982 and returned to Malaysia to resume his duties.
- In 1988, he was appointed as Deputy President of the Seremban Municipal Council, where he was involved in managing and overseeing the overall development, operations and administrative functions of the council.
- In 1992, he was redesignated as District Officer of Jelebu District Office and President of Jelebu District Council, Negeri Sembilan. During his tenure, he was involved in managing the development and allocation of resources (i.e. land and financial) in relation to the infrastructure development of the district as well as district administrative functions and local government functions.
- In 1996, he was appointed as Deputy Director General of the Federal Land and Mines Department as well as Commissioner of Land and Mines of the Ministry of Land and Cooperative Department. During his tenure, he was in charge of implementing the computerisation of the land registration system across Malaysia, as well as overseeing the development and administrative functions of federal lands.
- In 2003, he was appointed as State Secretary of the Negeri Sembilan State Secretary's Office where he was involved in managing and monitoring the implementation of state policies and overseeing state administrative functions.

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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In 2005, he retired from serving with the Government.

After his retirement in 2005, he has held directorships in several public listed companies in Malaysia. Between 2005 and 2008, he was a Non-Independent Non-Executive Director of Putera Capital Berhad (a company previously listed on Main Market of Bursa Securities and delisted on 12 June 2009). Between 2005 and 2010, he was an Independent Non-Executive Director of Halifax Capital Berhad (formerly known as Setron (Malaysia) Berhad, a company previously listed on Main Market of Bursa Securities and delisted on 25 July 2008). Between 2007 and 2012, he was an Independent Non-Executive Director of Zecon Berhad (formerly known as Zecon Engineering Berhad, a company listed on Main Market of Bursa Securities).

Kindly refer to Section 5.2.3(a) for his present involvement in business activities outside our Group.

**(b) Datuk Tan Kok Liang**

Datuk Tan Kok Liang, a Malaysian male, aged 61, is our Independent Non-Executive Director. He was appointed to our Board on 1 August 2022.

In 1989, he obtained his Examination Certificate from the Malaysian Association of Certified Public Accountants. He has been a Member of the Malaysian Association of Certified Public Accountants (now known as the Malaysian Institute of Certified Public Accountants) since 1990; a Member of the Malaysian Institute of Taxation (now known as the Chartered Tax Institute of Malaysia) since 1994 and a Fellow since 2000; a Member of the Malaysian Institute of Accountants since 1991 and subsequently a Chartered Accountant since 2001; and a Professional Member of the Institute of Internal Auditors Malaysia since 2015.

In 2016, he obtained his Master in Tourism Management from the University Toulouse – Jean Jaurès, France. Further, he obtained his Certificate as a Certified Hotel Administrator from American Hotel and Lodging Association, USA in 2018. In 2017, he was appointed as President of the Malaysian Association of Tour and Travel Agents.

In 1982, he began his career with Coopers & Lybrand (now known as PricewaterhouseCoopers) as an Audit Trainee. While attached to Coopers & Lybrand, he pursued his professional certification with the Malaysian Association of Certified Public Accountants, in which he completed his examination and obtained his qualification in 1989. During his tenure with Coopers & Lybrand, he was involved in business assurance assignments and related tasks. He was Audit Senior when he left the firm in 1988.

In 1988, he joined Ernst & Whinney (now known as Ernst & Young) as Audit Assistant where he was involved in business assurance assignments and related tasks. He was a Senior when he left Ernst & Whinney in 1990.

In 1990, he joined Discovery Tours (Sabah) Sdn Bhd in Sabah as Senior Manager, where he was involved in managing the accounting, finance, human resource and administrative operations of the company.

In 1993, he started his own practice when he set up Tan & Associate, an audit firm, to provide business assurance, audit and accounting services where he remains presently involved as Partner.

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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In 1998, he incorporated Tan & Associates Tax Services Sdn Bhd, to provide tax advisory and tax management services where he remains presently involved as Director.

In 2005, he set up McMillian Woods Koa & Tan, an audit firm, to provide business assurance, audit, accounting and consulting services where he remains presently involved as Partner.

Kindly refer to Section 5.2.3(d) for his involvement in business activities outside our Group.

**(c) Lim Guik Moi**

Lim Guik Moi, a Malaysian female, aged 63, is our Independent Non-Executive Director. She was appointed to our Board on 1 August 2022.

In 1979, she obtained her Sijil Tinggi Persekolahan Malaysia from Sabah College, Kota Kinabalu. In 1990, she obtained her professional qualification from the Malaysian Association of Certified Public Accountants. She has been a Member of the Malaysian Association of Certified Public Accountants (now known as the Malaysian Institute of Certified Public Accountants) since 1990; a Member of the Malaysian Institute of Accountants since 1991 and a Chartered Accountant since 2001.

In 1980, she joined KPMG (formerly known as Peat Marwick Mitchell & Co) Kota Kinabalu as Audit Trainee where she undertook a 4-year articleship to train in the field of audit and accounting to obtain her professional qualification from the Malaysian Association of Certified Public Accountants. Upon completing her articleship, she was promoted to Audit Senior where she was involved in audit works.

In February 1987, she left KPMG (formerly known as Peat Marwick Mitchell & Co) Kota Kinabalu and joined a commercial company as Personal Assistant to the company's director where she was responsible in assisting the director in the administrative functions of the overall business activities of the company.

In November 1987, she rejoined KPMG (formerly known as Peat Marwick Mitchell & Co) Kota Kinabalu as Audit Senior where she was involved in audit and other related assignments. In 1991, she was transferred to KPMG Peat Marwick Pittsburgh, USA as Audit Senior, where she was responsible for leading a team of auditors to perform audit works.

In 1993, she returned to KPMG (formerly known as Peat Marwick Mitchell & Co) Kota Kinabalu as Audit Manager. In 1997, she was promoted to Audit Director and subsequently to Audit Partner in 2011.

In 2015, she left KPMG Kota Kinabalu and started her own practice when she set up SLGM, an audit firm, to provide audit and accounting services where she remains presently as Partner.

Kindly refer to Section 5.2.3(e) for her involvement in business activities outside our Group.

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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**(d) Chua Chai Hua**

Chua Chai Hua, a Malaysian male, aged 66, is our Independent Non-Executive Director. He was appointed to our Board on 1 August 2022.

He graduated with a Polytechnic Diploma in Accountancy from Newcastle Upon Tyne Polytechnic (now known as Northumbria University), United Kingdom in 1978. In 1981, he obtained his Diploma in Management Studies from Derby Lonsdale College of Higher Education (now known as University of Derby), United Kingdom. In 1982, he obtained his Master of Business Administration from The University of Aston, United Kingdom.

In 1982, he began his career with Hoanbing (M) Sdn Bhd as Accountant where he was responsible for performing accounting, financial planning and tax management tasks of the company.

In 1984, he left Hoanbing (M) Sdn Bhd and joined Malaysia Borneo Finance Corporation (M) Berhad as Management Trainee where he was placed on a 6-month training programme to familiarise with the credit management functions of the company. Upon completing his management trainee program, he was assigned as Credit Officer where he was responsible for preparing loan proposals for the company's branch offices in Malacca, Negeri Sembilan and Sarawak. In 1985, he was posted to the branch office in Kuching and was promoted to Officer-In-Charge and subsequently to Branch Manager where he was involved in the assessment and approval of various types of loans products, as well as to oversee the management and business performance of the branch office.

In 1991, he left Malaysia Borneo Finance Corporation (M) Berhad and joined Oriental Bank Berhad as Branch Manager where he was based at the Kota Kinabalu branch office. He was responsible for overseeing the overall operation and management, including managing the business performance and approval of loans of the branch office. In 1995, he was appointed as Area Manager where he was overseeing the management and business performance of all branch offices in Sabah. In 1999, he was transferred to Johor Bahru branch office as Area Manager where he oversaw the management and business performance of all branch offices in Johor and Malacca.

In 1999, he left Oriental Bank Berhad and joined Overseas Union Bank (Malaysia) Berhad (now known as United Overseas Bank (Malaysia) Berhad) as Vice President and Manager of Kuching and Sandakan Branches where he was responsible for managing the operations and business performance of the branch offices in Kuching and Sandakan. In 2002, he was redesignated as Branch Manager of Kuching Branch where he focused on the overall management of the branch office in Kuching. In 2004, he was transferred to the Kota Kinabalu Branch as Vice-President and Manager where he performed similar responsibilities for the branch offices in Sandakan and Kota Kinabalu. In 2011, he was transferred to the East Malaysia Area Centre in Kota Kinabalu and was promoted to Senior Vice President - Area Manager, East Malaysia. He was involved in overseeing the operations of all branch offices in East Malaysia as well as in business development strategies to ensure sustainable growth of the business within the East Malaysia region. In 2013, he was promoted to Executive Director - Area Manager, East Malaysia, a position he held until his retirement in January 2020.

Kindly refer to Section 5.2.3(f) for his involvement in business activities outside our Group.

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**5.2.3 Principal business performed outside our Group**

Save as disclosed below, none of our Directors has any other principal directorship and/or principal business activities performed outside our Group in the past 5 years up to LPD:

**(a) Dato' Haji Hamzah Bin Haji Ghazalli**

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
<b>Present involvement</b>						
PCB Engineering Sdn Bhd	Dormant. Previously involved in the construction and management of water and sewerage treatment plant	Non-Executive Director	10 November 2006	-	-	-
Zecon Construction Services Sdn Bhd (subsidiary of Zecon Berhad, a company listed on Main Market of Bursa Securities)	Water infrastructure related services	Non-Executive Director	14 January 2016	-	-	-
Good Quantum Sdn Bhd	Dormant with no intended activity	Shareholder	-	-	20.0	-
<b>Past involvement</b>						
Nil						

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**(b) Loke Theen Fatt**

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
<b>Present involvement</b>						
Cerajuta Sdn Bhd <sup>(1)</sup>	Property development	Non-Executive Director / Shareholder	29 November 2006	-	51.0	-
Future City Development (Sabah) Sdn Bhd	Dormant with intended activity of agricultural development. Previously involved in property development and provision of construction services (ceased property development and construction operations in 1984)	Non-Executive Director / Shareholder	10 October 1979	-	4.8	<sup>(2)</sup> 4.8
<b>Past involvement</b>						
Pembangunan K.T.I Sdn Bhd	Property investment holding	Non-Executive Director	1 July 2006	22 February 2021	-	-
Urban Supreme Sdn Bhd	Dissolved on 15 July 2019	Non-Executive Director / Shareholder	21 September 2012	15 July 2019	50.0	-

**Notes:**

- (1) Please refer to Section 11 for details of the potential conflict of interest and mitigating factors.
- (2) Deemed interested by virtue of his spouse's shareholdings in Loke Theen Fatt Realty Sdn Bhd.

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**(c) Wilson Loke Choon Syn**

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
<b>Present involvement</b>						
Cerajuta Sdn Bhd <sup>(1)</sup>	Property development	Non-Executive Director	27 November 2012	-	-	-
Kota Kinabalu Dental Sdn Bhd	Dental services	Shareholder	-	-	30.0	-
Mamam Eatery Sdn Bhd	Restaurants	Shareholder	-	-	26.8	-

**Past involvement**

Nil

**Note:**

<sup>(1)</sup> Please refer to Section 11 for details of the potential conflict of interest and mitigating factors.

**(d) Datuk Tan Kok Liang**

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
<b>Present involvement</b>						
Matta Academy Sdn Bhd	Providing training and conducting courses in relation to the travel and tourism industry	Non-Executive Director	17 July 2017	-	-	-
Matta Properties Sdn Bhd	Property investment	Non-Executive Director	17 July 2017	-	-	-



**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
Micem Sdn Bhd	Provide event management services	Non-Executive Director	17 July 2017	-	-	-
Matta Assets Sdn Bhd	Investment and realty holding	Non-Executive Director	17 July 2017	-	-	-
Borneo Nature Lodge Sdn Bhd	Resort operator	Non-Executive Director / Shareholder	1 November 2007	-	-	<sup>(1)</sup> 12.0
Borneo Trails Tours & Travel Sdn Bhd	Tour operator	Non-Executive Director / Shareholder	28 February 2006	-	50.0	-
Tan & Associates Tax Services Sdn Bhd	Tax agent, consultants and advisers	Executive Director / Shareholder	14 May 1998	-	50.0	-
<b>Past involvement</b>						
Gaya Ecotourism Sdn Bhd	Hotels and resort hotels; tour operator activities	Non-Executive Director	9 October 2019	4 June 2020	-	-
Sri Pelancongan Sabah Sdn Bhd	Sales of handicraft, organising sports-tourism events	Non-Executive Director	25 June 2019	7 October 2021	-	-
Matta Technologies Sdn Bhd	Travel agency activities	Non-Executive Director	15 May 2018	27 November 2020	-	-

**Note:**

<sup>(1)</sup> Deemed interested by virtue of his shareholdings in Borneo Trails Tours & Travel Sdn Bhd pursuant to Section 8(4) of the Act.

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**(e) Lim Guik Moi**

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
<b>Present involvement</b>						
Nil						
<b>Past involvement</b>						
Dyna Horizon Sdn Bhd	Dissolved on 14 June 2018	Non-Executive Director / Shareholder	17 March 2016	14 June 2018	50.0	-
Nansiga Holidays & Tours Sdn Bhd (formerly known as Jadi Holidays Sdn Bhd)	Eco-tourism; inbound and outbound travel	Shareholder	-	Ceased to be shareholder on 15 February 2023	30.0	-

**(f) Chua Chai Hua**

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
<b>Present involvement</b>						
Damai Golf & Country Club Berhad	Ownership and management of a golf course and other related activities	Shareholder	-	-	<0.1	-
<b>Past involvement</b>						
Nil						

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)***

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As at LPD, the directorships of our Directors in other companies are in compliance with Rule 15.06 of the Listing Requirements as our Directors do not hold more than 5 directorships in public listed companies on Bursa Securities.

Save as disclosed in Section 11, the involvement of our Directors in those business activities outside our Group does not give rise to any conflict of interest situation with our business. The involvement of our Executive Directors in those business activities outside our Group does not preclude them from allocating or committing their time and effort to our Group as they do not hold executive roles and are not involved in the day-to-day operations of these companies as these companies are dormant as at LPD and have no intention for the companies to undertake any other business activities moving forward. Therefore, their involvement in these companies does not require significant amount of time, and hence does not affect their ability to perform their executive roles and responsibilities to our Group.

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## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

### 5.2.4 Directors' and Promoters' remuneration and benefits

The remuneration of our Directors and Promoters including fees, salaries, bonuses, other emoluments and benefits-in-kind, must be reviewed and recommended by our Nominating and Remuneration Committee and subsequently, be approved by our Board. The Director's fees and any benefits payable to Directors shall be subject to annual approval by our shareholders pursuant to an ordinary resolution passed at a general meeting in accordance with our Constitution. Please refer to Section 16.3 for further details.

The aggregate remuneration and material benefits-in-kind paid and proposed to be paid to our Directors and Promoters for services rendered in all capacities to our Group for FYE 2021 to 2023 are as follows:

	<u>Directors' fees</u>	<u>Salaries</u>	<u>Bonuses</u>	<u>Other emolument</u>	<u>Benefits-in-kind</u>	<u>Total</u>
	<b>RM'000</b>					
<b>FYE 2021 (Paid)</b>						
<b>Directors and Promoters</b>						
Loke Theen Fatt	-	373	-	75	34	482
Wilson Loke Choon Syn	-	178	-	23	21	222
Stella Loke Pei Wen	-	184	-	23	11	218
<b>Promoters</b>						
Chin Mee Leen <sup>(2)</sup>	-	249	-	48	-	297
Loke Pei Lee	-	186	-	23	15	224
<b>FYE 2022 (Paid)</b>						
<b>Promoters and/or Directors</b>						
Dato' Haji Hamzah Bin Haji Ghazalli	-	-	-	-	-	-
Loke Theen Fatt	-	540	-	118	39	697
Stella Loke Pei Wen	-	186	15	26	13	240
Wilson Loke Choon Syn	-	186	15	26	24	251
Datuk Tan Kok Liang	-	-	-	-	-	-
Lim Guik Moi	-	-	-	-	-	-
Chua Chai Hua	-	-	-	-	-	-

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

	<u>Directors' fees</u>	<u>Salaries</u>	<u>Bonuses</u>	<u>Other emolument</u>	<u>Benefits-in-kind</u>	<u>Total</u>
	<b>RM'000</b>					
<b>Promoters</b>						
Chin Mee Leen <sup>(2)</sup>	-	360	-	71	-	431
Loke Pei Lee	-	186	15	26	17	244
<b>FYE 2023 (Proposed)</b>						
<b>Promoters and/or Directors</b>						
Dato' Haji Hamzah Bin Haji Ghazalli	(1)-	-	-	-	-	-
Loke Theen Fatt	-	756	-	-	39	795
Stella Loke Pei Wen	-	300	133	-	13	446
Wilson Loke Choon Syn	-	300	133	-	48	481
Datuk Tan Kok Liang	(1)-	-	-	-	-	-
Lim Guik Moi	(1)-	-	-	-	-	-
Chua Chai Hua	(1)-	-	-	-	-	-
<b>Promoters</b>						
Chin Mee Leen <sup>(2)</sup>	-	504	-	-	-	504
Loke Pei Lee	-	300	133	-	17	450

**Notes:**

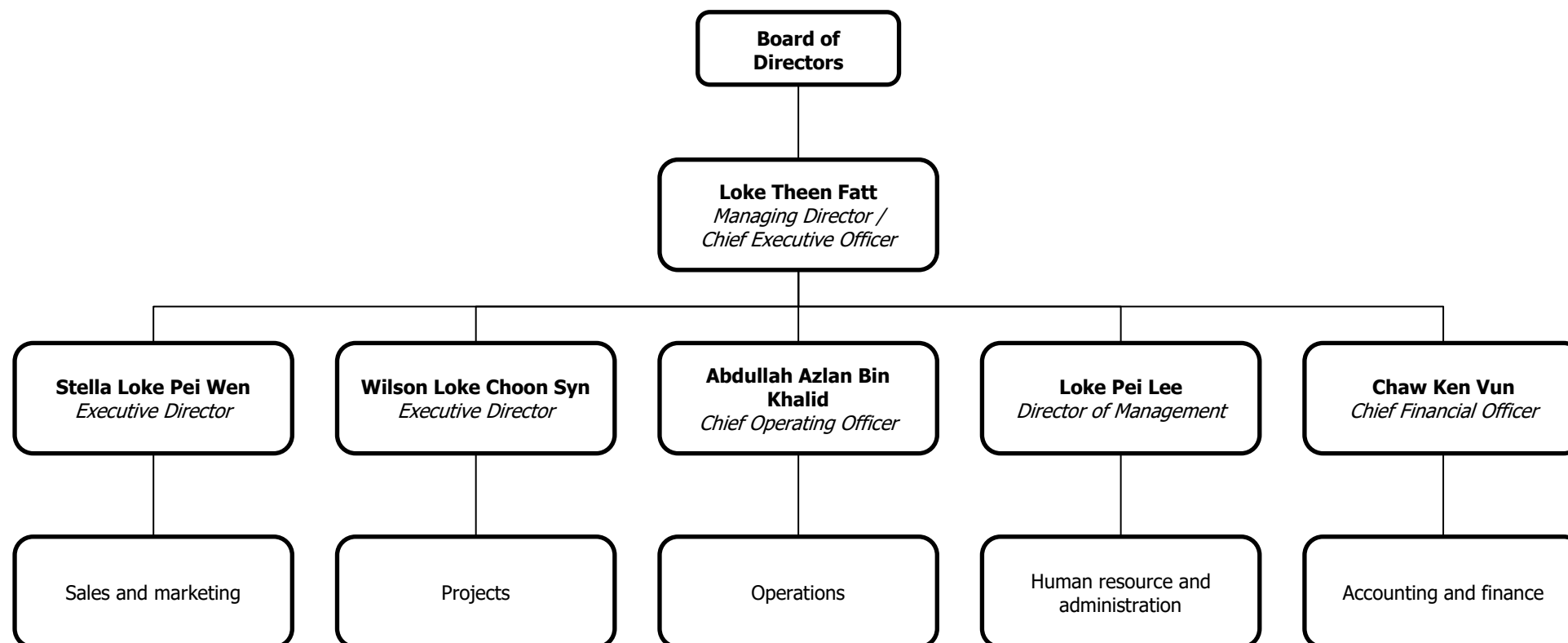
- (1) The Independent Non-Executive Directors' fees will be determined upon the date of our Listing. Such Directors' fees will be subject to shareholders' approval at a general meeting pursuant to Section 230 of the Act.
- (2) The remunerations and benefits paid and proposed to be paid to Chin Mee Leen (our Promoter and substantial shareholder) despite her non-executive role in our Group are in view of her past contributions to the success of our Group as well as her being a guarantor for some of the banking facilities undertaken by our Group as at LPD. She will no longer receive any remuneration after FYE 2023. Despite her non-executive role in our Group, there has been an increasing trend in the remuneration and benefits paid and proposed to be paid to Chin Mee Leen for FYE 2020 to 2023 as she has been providing strategic advice for overall operational management as well as in staff payroll, board resolutions and letters pertaining to administrative matters. The increase is also in view of her impending departure from our Group in 2024 after completion of our Listing, and will be her final compensation received from our Group.

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)**

**5.3 KEY SENIOR MANAGEMENT**

**5.3.1 Management structure**

The management reporting structure of our Group is as follows:



## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

### 5.3.2 Key senior management shareholdings

The shareholdings of our key senior management in our Company before and after IPO, save for Loke Theen Fatt, Stella Loke Pei Wen, Wilson Loke Choon Syn and Loke Pei Lee, which are disclosed in Sections 5.1.1 and 5.2.1, assuming that they will fully subscribe for their respective entitlements under the Pink Form Allocations are set out below:

Name	Designation / Nationality	<sup>(1)</sup> Before IPO				<sup>(2)</sup> After IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Abdullah Azlan Bin Khalid	Chief Operating Officer / Malaysian	-	-	-	-	<sup>(3)</sup> 1,000,000	0.1	-	-
Chaw Ken Yun	Chief Financial Officer / Malaysian	-	-	-	-	<sup>(3)</sup> 1,000,000	0.1	-	-
Loke Pei Lee	Director of Management / Malaysian	-	-	-	-	-	-	-	-

**Notes:**

- (1) Based on our share capital of 640,000,000 Shares before our IPO.
- (2) Based on our enlarged share capital of 800,000,000 Shares after our IPO.
- (3) Assuming that our key senior management will fully subscribe for their respective entitlements under the Pink Form Allocations.

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## **5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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### **5.3.3 Profiles of key senior management**

Save for the profiles of our Executive Directors and Promoters which are disclosed in Section 5.1.2, the profiles of the other key senior management of our Group are as follows:

#### **(a) Abdullah Azlan Bin Khalid**

Abdullah Azlan Bin Khalid, a Malaysian male, aged 61, is our Chief Operating Officer. He is responsible for managing the overall construction operations of our Group.

He obtained his Diploma in Building from Institut Teknologi MARA in 1984. In 1987, he graduated with a Bachelor of Science in Construction Management from the University of Nebraska, USA. In 2021, he received his Professional Diploma in International Arbitration from the joint Academic Board of Brickfields Asia College and the Malaysian Institute of Arbitrators. In 2021, he was admitted as a Member of the Malaysian Institute of Property and Facility Managers.

In 1984, he began his career as Quantity Surveying Technical Assistant at Urus Bangunan Sdn Bhd where he assisted in the evaluation of construction contracts, providing cost and material estimates, processing of tenders received from contractors, liaising with contractors and governmental bodies, and monitoring construction costs. He left the company in 1985 to pursue further studies at the University of Nebraska, USA.

Upon returning from USA in 1987, he joined WTW Property Services Sdn Bhd as Property Executive where he was involved in providing real estate consultancy services.

He left WTW Property Services Sdn Bhd and joined Utusan Melayu (Malaysia) Berhad (a company then listed on the Main Market of Bursa Securities) in 1989, as Property Officer and was subsequently promoted to Acting Head of Property Division. He was responsible in leading the operations of the company's property department and overseeing construction activities.

He left Utusan Melayu (Malaysia) Berhad and joined Mayban Finance Berhad in September 1990 as Officer. He subsequently re-joined WTW Property Services Sdn Bhd in December 1990 as Building Manager where he was responsible for managing and supervising the general building security and maintenance of Menara MPPJ (now known as Menara MBPJ - Majlis Bandaraya Petaling Jaya).

He left WTW Property Services Sdn Bhd and joined Abdul Razak Holding in Brunei in 1992 as Property Manager where he managed the development of the company's portfolio of properties and hotels, as well as managing the operations of the company.

He left Abdul Razak Holding and joined CB Richard Ellis (Malaysia) Sdn Bhd in 2011 as Senior Vice President, Property Management Services where he was responsible for managing the overall operations of the property management division. In 2013, he was promoted to Associate Director where he was given the responsibility to manage a portfolio of property assets.



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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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He left CB Richard Ellis (Malaysia) Sdn Bhd and joined Sawla International in Saudi Arabia in 2013 as Associate Partner, Real Estate Advisory Service where he oversaw the business operations of the real estate advisory division. In 2014, he left Sawla International to set up Azlan Asetkonsult, a sole proprietorship, to provide real estate advisory services in which the sole proprietorship has been terminated on 30 June 2023.

In 2015, he joined our Group as Senior Property Development and Marketing Manager where he was responsible for managing property development activities which included property development planning and budgeting, project management, and sales and marketing activities. In 2017, he was promoted to Acting Chief Operating Officer where he assisted our Chief Executive Officer in managing the general operations of our Group.

In 2018, he was promoted as our Chief Operating Officer where he assumed his current responsibilities.

Kindly refer to Section 5.3.4(a) for his involvement in other business activities outside our Group.

**(b) Chaw Ken Vun**

Chaw Ken Vun, a Malaysian male, aged 51, is our Chief Financial Officer. He is responsible for overseeing and managing the overall finance and accounting functions of our Group, which include accounting and taxation, preparing financial budgets, and providing financial advice to the management for decision making purposes.

In 2015, he graduated with a Bachelor of Business (Major in Accounting) from Edith Cowan University, Australia. In 1996, he was admitted as an Associate of Certified Practising Accountant (CPA) Australia and has been a Certified Practising Accountant since 2001. He has been a Chartered Accountant of the Malaysian Institute of Accountants since 2002.

In 1996, he joined KPMG Kota Kinabalu as Audit Assistant where he was involved in audit works. In year 2000, he was promoted to Audit Senior.

He left KPMG Kota Kinabalu and joined our Group in 2002 as Accountant where he was responsible for the accounting functions of our Group. He left in April 2005 and took a brief break.

In December 2005, he joined Otentik Sdn Bhd (presently known as Hap Seng Building Materials Sdn Bhd), a wholly-owned subsidiary of Hap Seng Consolidated Berhad (a company listed on the Main Market of Bursa Securities) as Accountant and subsequently promoted to Accounts Manager in 2007. During his tenure, he was responsible for the accounting functions of the quarry, building materials and trading divisions of the company. In 2008, he was transferred to Hap Seng Building Materials Holdings Sdn Bhd, and was promoted to Senior Account Manager where his responsibilities expanded to include managing capital expenditure and conducting costing analysis. In 2009, he was promoted to Financial Controller where he was involved in managing the overall finance and accounting functions of the company and its related entities.

He left Hap Seng Building Materials Holdings Sdn Bhd and re-joined our Group in 2010 as Accountant where he was involved in managing the finance, accounting, internal control and credit control functions of our Group.

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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He left our Group and re-joined Hap Seng Building Materials Holdings Sdn Bhd in 2011 as Commercial Manager (East Malaysia) where he was responsible for managing the operations, capital expenditure, budgeting and costing analysis of the quarry, building materials and trading divisions of the company. In 2014, he was promoted to Regional Sales Manager (Sabah) where he was involved in managing the company's sales and marketing activities in Sabah.

He left Hap Seng Building Materials Holdings Sdn Bhd and re-joined our Group in 2016 as Chief Financial Officer where he assumed his current responsibilities.

Presently, he does not hold directorships in any private and public limited companies.

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## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

### 5.3.4 Principal business performed outside our Group

Save as disclosed in Section 5.2.3 and below, none of our key senior management has any other principal directorship and/or principal business activities performed outside our Group as at LPD:

#### (a) Abdullah Azlan Bin Khalid

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
<b>Present involvement</b>						
Nil						
<b>Past involvement</b>						
Azlan Asetkonsult	Sole proprietorship – involved in real estate advisory services. Terminated on 30 June 2023	Sole Proprietor	14 May 2014	30 June 2023	-	-
Kelisa Baiduri Sdn Bhd	Dissolved on 15 June 2020	Non-Executive Director / Shareholder	27 August 2002	15 June 2020	33.3	-
Koolkon Ventures Sdn Bhd	Property investment and land agents; General trading; Investment holdings	Non-Executive Director	29 September 2016	22 April 2022	-	-

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**(b) Loke Pei Lee**

Company	Principal activities	Position held	Date of appointment	Date of resignation / cessation	% of shareholdings held	
					Direct	Indirect
<b>Present involvement</b>						
Pembangunan K.T.I Sdn Bhd <sup>(1)</sup>	Property investment holding	Non-Executive Director / Shareholder	22 February 2021	-	24.6	-
<b>Past involvement</b>						
Nil						

**Note:**

<sup>(1)</sup> Please refer to Section 11 for details of the potential conflict of interest and mitigating factors.

The involvement of our key senior management in those business activities outside our Group does not give rise to any conflict of interest situation with our business. Their involvement in those business activities does not require significant amount of time, and hence does not affect their ability to perform their executive roles and responsibilities to our Group.

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## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

### 5.3.5 Key senior management remuneration and benefits

The remuneration of our key senior management including salaries, bonuses, other emoluments and benefits-in-kind, must be reviewed and recommended by our Nominating and Remuneration Committee and subsequently, be approved by our Board.

The aggregate remuneration and material benefits-in-kind (in bands of RM50,000) paid and proposed to be paid to our key senior management (save for our Directors which are disclosed in Section 5.2.4) for services rendered in all capacities to our Group for FYE 2021 to 2023 are as follows:

	<sup>(1)</sup> Remuneration band		
	FYE 2021 (Paid)	FYE 2022 (Paid)	FYE 2023 (Proposed)
	RM'000		
Abdullah Azlan Bin Khalid	200 – 250	250 – 300	300 – 350
Chaw Ken Vun	200 – 250	250 – 300	300 – 350
Loke Pei Lee	200 – 250	200 – 250	<sup>(2)</sup> 400 – 450

#### Notes:

- (1) The remuneration for key senior management includes salaries, bonuses, allowances and other emoluments.
- (2) Loke Pei Lee's proposed remuneration and benefits for FYE 2023 are higher in aggregate than the other key senior management as she is also a director of our subsidiaries, namely KTID, KTISB, Landmark Property and KTI Industrial.

Loke Pei Lee, as well as Stella Loke Pei Wen and Wilson Loke Choon Syn, have since 20 September 2012 been involved as fiduciary directors of our subsidiaries in addition to their roles in the business operations of our Company. Their appointments as directors of our subsidiaries are part of succession planning by Loke Theen Fatt and Chin Mee Leen.

## 5.4 BOARD PRACTICE

### 5.4.1 Board

Our Board has adopted the following responsibilities for effective discharge of its functions:

- together with management, promoting good corporate governance culture within our Group which reinforces ethical, prudent and professional behaviour;
- reviewing and setting a strategic plan for our Group to ensure that the strategic plan of our Group supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- reviewing, challenging and deciding on management's proposals for our Group, and monitoring its implementation by management;
- overseeing the conduct of our Group's business to ensure it is properly managed, including supervising and assessing corporate behaviour and conduct of the business of our Group;

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

- (e) identifying the principal risks and ensuring implementation of appropriate internal controls and mitigation measures to achieve a proper balance between risks incurred and potential returns to the shareholders;
- (f) setting the risk appetite within which our Board expects management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risk;
- (g) reviewing the information and risk management and internal control system and the effectiveness of the management;
- (h) ensuring senior management has the necessary skills and experience, and there are measures for orderly succession planning for our Company's Board and key senior management which are reviewed on an annual basis, and to ensure that there are appropriate policies for training, appointment and performance monitoring of key senior management;
- (i) developing and implementing an investor relations programme or shareholders' communications policy for our Group to enable effective communication with stakeholders;
- (j) reviewing and approving financial statements;
- (k) reviewing and approving our Company's annual report;
- (l) ensuring the integrity of our Company's financial and non-financial reporting; and
- (m) undertaking a formal and objective annual evaluation to determine the effectiveness of our Board, our board committees and each individual Director.

In accordance with our Constitution, at the first AGM of our Company, all our Directors shall retire from the office and be eligible for re-election and an election of Directors shall take place each year at the AGM of our Company, where one-third of our Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to one-third shall retire from office. This is provided always that all Directors shall retire from office once at least in each 3 years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

As at LPD, the details of the date of expiration of the current term of office for each of our Directors and the period that each of our Directors has served in office are as follows:

<b>Name</b>	<b>Date of appointment as Director</b>	<b>Date of expiration of the current term in office</b>	<b>Tenure up to LPD</b>
Dato' Haji Hamzah Bin Haji Ghazalli	1 August 2022	At the 2023 AGM of our Company	Less than a year
Loke Theen Fatt	10 March 2016	At the 2024 AGM of our Company	Less than 8 years
Stella Loke Pei Wen	1 August 2022	At the 2023 AGM of our Company	Less than a year
Wilson Loke Choon Syn	1 August 2022	At the 2023 AGM of our Company	Less than a year

**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

<b>Name</b>	<b>Date of appointment as Director</b>	<b>Date of expiration of the current term in office</b>	<b>Tenure up to LPD</b>
Datuk Tan Kok Liang	1 August 2022	At the 2023 AGM of our Company	Less than a year
Lim Guik Moi	1 August 2022	At the 2023 AGM of our Company	Less than a year
Chua Chai Hua	1 August 2022	At the 2023 AGM of our Company	Less than a year

The members of our Board are set out in Section 5.2.

**5.4.2 Audit and Risk Management Committee**

The main function of our Audit and Risk Management Committee is to assist our Board in fulfilling its responsibility on the oversight of the integrity of our Group's accounting and financial reporting matters. Our Audit and Risk Management Committee's duties and responsibilities as stated in its terms of reference include, amongst others, the following:

- (a) review the quarterly results and the year-end financial statements of our Group, before submission to our Board for approval;
- (b) ask probing questions to ascertain whether the financial statements are consistent with operational and other information known, where there are significant matters requiring judgement;
- (c) consider and recommend to our Board on the appointment or re-appointment of external auditors and to fix their fees (audit and non-audit), after assessing their independence and capabilities as well as the effectiveness of the external audit process;
- (d) review the following and report the same to our Board:
  - (i) letter of resignation from our external auditors or suggestions for their dismissal, including a copy of any written representations or statement of circumstances in relation with the resignation made by our external auditors, if applicable; and
  - (ii) whether there is reason (supported by grounds) to believe that our external auditors is not suitable for re-appointment;
- (e) assess the suitability, objectivity and independence of our external auditors on an annual basis based on the policies and procedures that have been established and the annual performance evaluation of the external auditors undertaken by the Audit and Risk Management Committee;
- (f) review the following with the external auditors and report the same to our Board:
  - (i) audit plan, its scope and nature;
  - (ii) audit report;
  - (iii) evaluation of the system of internal controls;
  - (iv) the assistance given by our employees to the external auditors, including any difficulties or disputes with management encountered during audit; and
  - (v) external auditors' management letter and management's response thereto;

## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

- (g) review the adequacy of the scope, competency and resources of our internal audit function, and that it has the necessary authority to carry out its work;
- (h) review the findings of our internal auditor's reports, investigations undertaken and whether or not appropriate actions are taken by our management, based on the recommendations of our internal auditors;
- (i) establish an adequate and effective risk management and internal control framework, which includes identifying the principal risks and ensuring the implementation of appropriate internal controls and mitigation measures;
- (j) review the enterprise risk management framework, policies and process, including identifying, managing, monitoring and mitigating the significant risks of our Group, and recommend for approval by our Board;
- (k) monitor, review and report to our Board any related party transactions, recurrent related party transactions and conflict of interest situation that arose, persist or may arise within our Company or Group, including any transaction, procedures or course of conduct that raises question on management integrity, and the measures taken to resolve, eliminate or mitigate such conflicts;
- (l) review the adequacy and appropriateness of our Anti-Bribery and Anti-Corruption Policy, and Whistleblowing Policy, when necessary; and
- (m) carry out any other functions that may be mutually agreed upon by our Audit and Risk Management Committee and our Board.

The recommendations of our Audit and Risk Management Committee are subject to the approval of our Board.

The members of our Audit and Risk Management Committee as at LPD are as follows:

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Lim Guik Moi	Chairperson	Independent Non-Executive Director
Datuk Tan Kok Liang	Member	Independent Non-Executive Director
Chua Chai Hua	Member	Independent Non-Executive Director

Our Nominating and Remuneration Committee will review the composition, performance and effectiveness of our Audit and Risk Management Committee annually.

### 5.4.3 Nominating and Remuneration Committee

The duties and responsibilities as stated in the terms of reference of our Nominating and Remuneration Committee include the following:

#### (a) Nomination

- (i) identify, consider and recommend to our Board suitable candidates for appointment as Directors. Our Nominating and Remuneration Committee shall not solely rely on recommendations from our existing Board members, management or major shareholders, but will also utilise independent sources to identify suitably qualified candidates;
- (ii) facilitate achievement of our Board gender diversity policies and targets;



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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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- (iii) develop and implement the fit and proper policy for the appointment and re-election of Directors of our Group that addresses the board quality and integrity;
- (iv) review and recommend to our Board the re-election of Directors who retired by rotation pursuant to our Company's Constitution and re-appointment of Directors who retired pursuant to relevant sections of the Act, subject to the conduct of the fit and proper assessment;
- (v) develop and review the performance criteria to evaluate the performance of our Board, board committees and individual Directors;
- (vi) assess annually the effectiveness of our Board as a whole, our board committees and the contribution of each individual Director as well as our Managing Director / Chief Executive Officer having regard to time commitment, character, experience, integrity, the required mix of skills, experience and other qualities, including core competencies which Non-Executive Directors should bring to our Board and thereafter, recommend its findings to our Board;
- (vii) review annually the performance of our Board and key senior management in addressing our Company's material sustainability risks and opportunities;
- (viii) review and assess the independence of Independent Directors annually;
- (ix) review the term of office and performance of our Audit and Risk Management Committee and each of its members annually to determine whether our Audit and Risk Management Committee and its members have carried out their duties in accordance with their terms of reference;
- (x) facilitate Board induction programme for newly appointed Directors and identify suitable educational and training programmes for continuous development of Directors to ensure the Directors keep abreast with development in the industry, regulatory changes and board business trends;
- (xi) review our Board and key senior management succession plans and overseeing the development of a diverse pipeline for our Board and key senior management succession; and
- (xii) carry out such other duties or functions as may be delegated by our Board from time to time or required by the regulatory authority.

**(b) Remuneration**

- (i) review our Group's policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of Directors and key senior management, and recommend to our Board for approval;
- (ii) review remuneration packages of Directors and key senior management, having regard to our Group's operating results, individual performance and comparable market statistics and recommend to our Board for approval;
- (iii) ensure fees and benefits payable to Directors, and any compensation for loss of employment of Executive Directors are approved by shareholders at general meetings;

## 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

- (iv) review and recommend to our Board, the remuneration packages of Non-Executive Directors for shareholders' approval at our AGM in accordance with the Act and ensure that remuneration and incentives for Independent Directors should not conflict with their obligation in bringing objectivity and independent judgment on matters discussed;
- (v) provide clarification to shareholders during general meetings on matters pertaining to remuneration of Directors and key senior management as well as the overall remuneration framework of our Company; and
- (vi) to carry out other responsibilities, functions or assignments as may be agreed by our Board from time to time.

The recommendations of our Nominating and Remuneration Committee are subject to the approval of our Board.

The members of our Nominating and Remuneration Committee as at LPD are as follows:

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Datuk Tan Kok Liang	Chairperson	Independent Non-Executive Director
Lim Guik Moi	Member	Independent Non-Executive Director
Chua Chai Hua	Member	Independent Non-Executive Director

### 5.5 RELATIONSHIPS AND/OR ASSOCIATIONS

Save as disclosed below, there are no family relationships (as defined under Section 197 of the Act) or association between or amongst our Promoters, substantial shareholders, Directors and key senior management:

- (a) Loke Theen Fatt and Chin Mee Leen are husband and wife; and
- (b) Stella Loke Pei Wen, Wilson Loke Choon Syn and Loke Pei Lee are siblings and are children of Loke Theen Fatt and Chin Mee Leen.

### 5.6 EXISTING OR PROPOSED SERVICE AGREEMENTS

As at LPD, there are no existing or proposed service agreements entered into between our Company with any Directors; or between any companies within our Group with any key senior management which provide for benefits upon termination of employment.

### 5.7 DECLARATION FROM PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

As at LPD, none of our Promoters, Directors or key senior management is or has been involved in any of the following (whether in or outside Malaysia):

- (a) in the last 10 years, a petition under any bankruptcy or insolvency law filed (and not struck out) against him or any partnership in which he was a partner or any corporation of which he was a Director or a member of key senior management;
- (b) disqualified from acting as a Director of any corporation, or from taking part directly or indirectly in the management of any corporation;

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**5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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- (c) in the last 10 years, charged and/or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (d) in the last 10 years, any judgment that was entered against him, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his part, involving a breach of any law or regulatory requirement that relates to the capital market;
- (e) in the last 10 years, was the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his part that relates to the capital market;
- (f) being the subject of any order, judgment or ruling of any court, government, or regulatory authority or body temporarily enjoining him from engaging in any type of business practice or activity;
- (g) in the last 10 years has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; and
- (h) has any unsatisfied judgment against him.

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