

9. RELATED PARTY TRANSACTIONS

9.1 MATERIAL RELATED PARTY TRANSACTIONS

Save for the Acquisitions and as disclosed below, there were no transactions, existing and/or potential, entered or to be entered into by our Group which involve the interests, direct or indirect, of our directors, substantial shareholders and/or persons connected with them which are material to our Group during Period Under Review and up to LPD:

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	RM
YHTJ Sabah	BWYS Steel	KBH is our Managing Director, Promoter and substantial shareholder.	Sales of sheet metal products, steel materials and scaffoldings to YHTJ Sabah	487,199 (0.4% of the Group's revenue)	725,041 (0.3% of the Group's revenue)	-	-
		KBH is a director and shareholder of YHTJ Sabah while KBT is a director of BWYS Steel and YHTJ Sabah.	Interest income on advances to YHTJ Sabah ⁽¹⁾	49,427 (1.8% of the Group's operating income)	25,129 (0.3% of the Group's operating income)	-	-
			Purchases of scaffoldings from YHTJ Sabah	-	(565,294) (0.2% of the Group's total assets)	(42,167) (less than 0.1% of the Group's total assets)	-
			Interest expenses on advances from YHTJ Sabah ⁽²⁾	-	(13,906) (0.3% of the Group's finance costs)	-	-

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			
				FYE 2020	FYE 2021	FYE 2022	1 January 2023 up to LPD
				RM	RM	RM	RM
			Rental expenses of Kota Kinabalu warehouse and office paid to YHTJ Sabah ⁽³⁾	-	-	(310,080)	(206,720)
						(1.0% of the Group's administrative and distribution expenses)	⁽⁷⁾ (N/A)
YHTJ Sarawak	BWYS Steel	KBH is our Managing Director, Promoter and substantial shareholder.	Sales return of scaffoldings from YHTJ Sarawak	(117,657)	-	-	-
				(Not applicable)			
		KBH is a director and shareholder of YHTJ Sarawak while KBT is a director of BWYS Steel and YHTJ Sarawak.	Rental expenses of Bintulu warehouse and office paid to YHTJ Sarawak ⁽⁴⁾	(280,980)	(280,980)	(150,000)	(100,000)
				(1.6% of the Group's administrative and distribution expenses)	(1.2% of the Group's administrative and distribution expenses)	(0.5% of the Group's administrative and distribution expenses)	⁽⁷⁾ (N/A)
			Interest expenses on advances from YHTJ Sarawak ⁽²⁾	-	(43,583)	-	-
					(1.0% of the Group's finance costs)		

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	RM
Visage Global	BWYS Steel	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of Visage Global.	Sales of sheet metal products to Visage Global	1,954,082 (1.5% of the Group's revenue)	1,836,094 (0.8% of the Group's revenue)	3,195,360 (1.4% of the Group's revenue)	2,242,477 (⁽⁷⁾ (N/A))
			Purchases of aluminium foil and wiremesh from Visage Global	-	-	(16,694) (0.1% of the Group's administrative and distribution expenses)	(10,260) (⁽⁷⁾ (N/A))
			Interest income on advances to Visage Global ⁽¹⁾	15,950 (0.6% of the Group's other operating income)	11,156 (0.1% of the Group's other operating income)	-	-
			Interest expenses on advances from Visage Global ⁽²⁾	(23,333) (0.5% of the Group's finance costs)	(28,394) (0.6% of the Group's finance costs)	(38,393) (0.7% of the Group's finance costs)	-

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	RM
Visage Industries	BWYS Steel	KBH is our Managing Director, Promoter and substantial shareholder. KBH is the director and shareholder of Visage Industries while KBT is a director of BWYS Steel and Visage Industries.	Sales of sheet metal products to Visage Industries	53,368 (less than 0.1% of the Group's revenue)	23,669 (less than 0.1% of the Group's revenue)	131,781 (less than 0.1% of the Group's revenue)	21,646 (⁷)(N/A)
			Purchases of steel materials from Visage Industries	-	(16,815) (less than 0.1% of the Group's cost of sales)	-	-
			Interest expenses on advances from Visage Industries ⁽⁸⁾	(71,224) (1.7% of the Group's finance costs)	(181,529) (4.1% of the Group's finance costs)	-	-

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	1 January 2023 up to LPD RM
Eco High	BWYS Steel	<p>KBH is our Managing Director, Promoter and substantial shareholder.</p> <p>Eco High was an associate company of BWYS Steel with BWYS Steel holding 44% of its shares until disposal of the shares on 8 December 2022. KBH and KMH were the indirect shareholders of Eco High via their shareholdings in BWYS Steel.</p>	Sales of steel related products to Eco High	95,491 (less than 0.1% of the Group's revenue)	36,016 (less than 0.1% of the Group's revenue)	-	-

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	RM
KBH	BWYS Steel	KBH is BWYS Group's Managing Director, Promoter and substantial shareholder.	Disposal of shares in Visage Industries to KBH	-	-	11,134,502	-
			Disposal of shares in YHTJ R & D Sdn Bhd (previously known as Visage R & D Sdn Bhd) to KBH	-	1	-	-
YHTJ Sabah	YS Success	KBH is our Managing Director, Promoter and substantial shareholder.	Sales of sheet metal products and steel materials to YHTJ Sabah	157,958 (0.1% of the Group's revenue)	347,115 (0.2% of the Group's revenue)	-	-
			Rental expenses of Kota Kinabalu warehouse and office to YHTJ Sabah ⁽³⁾	-	-	(4,080)	(2,720)
			Interest income on advances to YHTJ Sabah ⁽¹⁾	2,504 (less than 0.1% of the Group's other operating income)	1,846 (less than 0.1% of the Group's other operating income)	-	-
						(less than 0.1% of the Group's administrative and distribution expenses)	⁽⁷⁾ (N/A)

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023
				FYE 2020	FYE 2021	FYE 2022	up to LPD
				RM	RM	RM	RM
			Interest expenses on advances from YHTJ Sabah ⁽²⁾	-	(14,767)	(36,362)	-
			Provision of management services to YHTJ Sabah	96,000 (3.5% of the Group's other operating income)	96,000 (1.1% of the Group's other operating income)	-	-
Visage Global	YS Success	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of Visage Global.	Provision of management services to Visage Global	48,000 (1.7% of the Group's other operating income)	48,000 (0.5% of the Group's other operating income)	48,000 (0.4% of the Group's other operating income)	12,000 ⁽⁷⁾ (N/A)
			Purchase of property, plant and equipment from Visage Global	-	-	(21,550) (less than 0.1% of the Group's total assets)	-
			Interest expenses on advances from Visage Global ⁽²⁾	(2,158) (less than 0.1% of the Group's finance costs)	-	-	-

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	RM
			Rental income of production floor and office space paid by Visage Global	12,000 (0.4% of the Group's other operating income)	12,000 (0.1% of the Group's other operating income)	12,000 (0.1% of the Group's other operating income)	3,000 (⁽⁷⁾ (N/A))
Visage Industries	YS Success	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of Visage Industries while KBT is a director of YS Success and Visage Industries.	Sales of sheet metal products to Visage Industries Interest expenses on advances from Visage Industries ⁽²⁾	- (401,368) (9.4% of the Group's finance costs)	8,794 (140,713) (3.2% of the Group's finance costs)	2,160 (1,055) (less than 0.1% of the Group's finance costs)	120 - (⁽⁷⁾ (N/A))
YHTJ Sarawak	YS Success	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of YHTJ Sarawak while KBT is a director of YS Success and YHTJ Sarawak.	Rental expenses of office space paid to YHTJ Sarawak ⁽⁴⁾	(16,524) (0.1% of the Group's administrative and distribution expenses)	(16,524) (0.1% of the Group's administrative and distribution expenses)	(2,400) (less than 0.1% of the Group's administrative and distribution expenses)	(1,600) (⁽⁷⁾ (N/A))

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023
				FYE 2020	FYE 2021	FYE 2022	up to LPD
				RM	RM	RM	RM
			Interest expenses on advances from YHTJ Sarawak ⁽²⁾	-	(26,756)	(56,070)	-
					(0.6% of the Group's finance costs)	(1.0% of the Group's finance costs)	
Eco High	YS Success	KBH is our Managing Director, Promoter and substantial shareholder.	Sales of steel metal products to Eco High	12,388	277,501	-	-
				(less than 0.1% of the Group's revenue)	(0.1% of the Group's revenue)		
		Eco High was an associate company of BWYS Steel with BWYS Steel holding 44% of its shares until disposal of the shares on 8 December 2022.	Rental income of production floor and office space paid by Eco High ⁽⁵⁾	57,500	60,000	-	-
		KBH and KMH were the indirect shareholders of Eco High via their shareholdings in BWYS Steel.	Interest income on advances to Eco High ⁽¹⁾	13,180	20,466	-	-
				(0.5% of the Group's other operating income)	(0.2% of the Group's other operating income)		
YHTJ Sabah	BW Scaffold	KBH is our Managing Director, Promoter and substantial shareholder.	Sales of scaffoldings to YHTJ Sabah	968,821	693,727	-	-
				(0.7% of the Group's revenue)	(0.3% of the Group's revenue)		

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values				
				FYE 2020	FYE 2021	FYE 2022	1 January 2023 up to LPD	
				RM	RM	RM	RM	
		KBH is a director and shareholder of YHTJ Sabah while KBT is a director of BW Scaffold and YHTJ Sabah.	Purchases of property, plant and equipment from YHTJ Sabah	-	(2,721,956)	-	-	
				Purchases of scaffoldings from YHTJ Sabah	-	(1,911,162)	-	-
			Interest income on advances to YHTJ Sabah ⁽¹⁾	26,168	1,612	-	-	
				(0.9% of the Group's other operating income)	(less than 0.1% of the Group's other operating income)			
			Rental expenses of Kota Kinabalu warehouse and office to YHTJ Sabah ⁽³⁾	-	-	(290,700)	(193,800)	
						(1.0% of the Group's administrative and distribution expenses)	⁽⁷⁾ (N/A)	

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	RM
YHTJ Sarawak	BW Scaffold	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of YHTJ Sarawak while KBT is a director of BW Scaffold and YHTJ Sarawak.	Interest income on advances to YHTJ Sarawak ⁽¹⁾	46,647	10,502	-	-
				(1.7% of the Group's other operating income)	(0.1% of the Group's other operating income)		
			Rental expenses of Bintulu warehouse and office to YHTJ Sarawak ⁽⁴⁾	-	-	(207,600)	(138,400)
						(0.7% of the Group's administrative and distribution expenses)	⁽⁷⁾ (N/A)
Visage Global	BW Scaffold	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of Visage Global.	Sales of scaffoldings to Visage Global	-	181,932	-	147,350
					(less than 0.1% of the Group's revenue)	⁽⁷⁾ (N/A)	

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	RM
Visage Industries	YS Global	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of Visage Industries while KBT is a director of YS Global and Visage Industries.	Rental expenses of production floor and office space paid to Visage Industries ⁽⁶⁾	-	(60,000) (0.2% of the Group's administrative and distribution expenses)	(40,000) (0.1% of the Group's administrative and distribution expenses)	-
Visage Global	BWYS Timur	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of Visage Global.	Sales of sheet metal products to Visage Global	-	-	67,560 (less than 0.1% of the Group's revenue)	2,184 ⁽⁷⁾ (N/A)

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	RM
YHTJ Sabah	BWYSSB	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of YHTJ Sabah while KBT is a director of BWYSSB and YHTJ Sabah.	Interest income on advances to YHTJ Sabah ⁽¹⁾	45,845 (1.7% of the Group's other operating income)	24,529 (0.3% of the Group's other operating income)	26,533 (0.2% of the Group's other operating income)	-
YHTJ Sarawak	BWYSSB	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of YHTJ Sarawak while KBT is a director of BWYSSB and YHTJ Sarawak.	Rental expenses of office area paid to YHTJ Sarawak ⁽⁴⁾	(33,060) (0.2% of the Group's administrative and distribution expenses)	(33,060) (0.1% of the Group's administrative and distribution expenses)	-	-

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			1 January 2023 up to LPD
				FYE 2020	FYE 2021	FYE 2022	RM
				RM	RM	RM	RM
Visage Industries	BWYSSB	KBH is our Managing Director, Promoter and substantial shareholder. KBH is a director and shareholder of Visage Industries while KBT is a director of BWYSSB and Visage Industries.	Sales of scaffoldings to Visage Industries	2,638 (less than 0.1% of the Group's revenue)	-	-	-

9. RELATED PARTY TRANSACTIONS (cont'd)

Related party	Transacting company in our Group	Interested persons and nature of relationship	Nature of transactions	Transaction values			
				FYE 2020 RM	FYE 2021 RM	FYE 2022 RM	1 January 2023 up to LPD RM
Eco High	BWYSSB	KBH is our Managing Director, Promoter and substantial shareholder. Eco High was an associate company of BWYS Steel with BWYS Steel holding 44% of its shares until disposal of the shares on 8 December 2022. KBH and KMH were the indirect shareholders of Eco High via their shareholdings in BWYS Steel.	Sales of scaffoldings to Eco High	-	21,875 (less than 0.1% of the Group's revenue)	-	-

Notes:

- (1) These advances to our related parties which were used for their working capital purposes were extended at an interest rate of 8% per annum. The interest rate was then reduced to 7% per annum with effect from 1 May 2020.
- (2) These advances from our related parties which were used for our working capital purposes were extended at an interest rate of 8% per annum. The interest rate was then reduced to 7% per annum with effect from 1 May 2020.

9. RELATED PARTY TRANSACTIONS (cont'd)

- (3) BWYS Steel, YS Success and BW Scaffold had entered into tenancy agreements with YHTJ Sabah, respectively for the rental of the Kota Kinabalu warehouse and office for a period of 24 months. The tenancies granted to BWYS Steel and BW Scaffold commenced from 1 December 2021 to 30 November 2023 whereas the tenancy granted to YS Success commenced from 1 January 2022 to 31 December 2023.
- (4) BWYS Steel, YS Success, BW Scaffold and BWYSSB had entered into tenancy agreements with YHTJ Sarawak, respectively for the rental of the Bintulu warehouse and office for an initial period of 24 months. The tenancies granted to BWYS Steel and YS Success commenced from 1 January 2020 to 31 December 2021 and were subsequently renewed for a further term of 24 months commencing from 1 January 2022 to 31 December 2023. The tenancy granted to BW Scaffold commenced from 1 January 2022 to 31 December 2023. The tenancy granted to BWYSSB commenced from 1 January 2020 to 31 December 2021 and has since expired.
- (5) YS Success had entered into a tenancy agreement with Eco High for the rental of a production floor and office space for the first floor of Penang 1571 Factory for an initial period of 12 months from 1 January 2020 to 31 December 2020 which was subsequently renewed for a further term of 12 months commencing from 1 January 2021 to 31 December 2021 and has since expired.
- (6) YS Global entered into a tenancy agreement with Visage Industries for rental of a production floor and office space located at Plot 162A, Lorong Perindustrian Bukit Minyak 11, Kawasan Perindustrian Bukit Minyak MK 13, 14100 Bukit Minyak, Pulau Pinang for an initial period of 12 months from 1 January 2021 to 31 December 2021 which was subsequently renewed for a further term of 12 months commencing from 1 January 2022 to 31 December 2022 and has since expired.
- (7) Not applicable as we did not prepare any financial statements from 1 January 2023 up to LPD.

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9. RELATED PARTY TRANSACTIONS (cont'd)

As at the LPD, save for the assignment of trademark from Visage Industries to BWYS Steel as stated in Section 6.5.11 of this Prospectus, there are no related party transactions entered into but not yet effected.

Our Directors (save for KBH) are of the view that the related party transactions above (save for the related party transactions which were not conducted on an arm's length basis as disclosed in paragraph (i) to (iii) below) were carried out in the best interest of our Group on an arm's length basis, competitive commercial terms not more favourable to the related parties and were not to the detriment of our minority shareholders based on the following benchmarks:

- (a) the sales/purchases of products to the related parties were performed within the cost structure and market rates, whereby the price paid by/to the related parties are in line and/or on terms equivalent to those that prevail in an arm's length transaction with third parties;
- (b) the terms and rental rates of the rented offices are comparable to the rental rates of office units located in the vicinity of the relevant properties;
- (c) the consideration for the disposal of shares in Visage Industries was arrived at on a willing buyer-willing seller basis after taking into consideration the adjusted audited net assets of the company as at 31 December 2021 of RM11.1 million including adjustment made to reflect the fair value of properties amounting to RM6.5 million based on an independent valuer's valuation report dated 16 August 2021.

The following transactions were not conducted on an arm's length basis:

- (i) the advances from our Directors, as they were interest free;
- (ii) the advances from our related parties to our Group and our advances to our related parties, as they were extended at an interest rate of 8% per annum (and with effect from 1 May 2020, at an interest rate of 7% per annum), which were above the prevailing interest rate imposed by banks; and
- (iii) the consideration for the disposal of shares in YHTJ R&D Sdn Bhd was arrived at on a willing buyer-willing seller basis at the original cost of investment of RM1 in view of the net liabilities of the company.

As at the date of this Prospectus, all these advances have been settled and these transactions are not expected to continue moving forward.

Moving forward, if there are potential related party transactions, the related parties must first inform our Audit and Risk Management Committee on their interests in the transaction and the nature of the transaction before the transaction is entered into.

Our Audit and Risk Management Committee is responsible for the review of all related party transactions to ensure that there is no conflict of interest. Our Audit and Risk Management Committee shall deliberate and determine if the related party transactions (if any) are undertaken on arm's length basis and on normal commercial terms, we have established the following procedures:

(a) Recurrent related party transactions

- (i) At least 2 other contemporaneous transactions with third parties for similar products and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered by all related parties are fair and reasonable and comparable to those offered by third parties; or

9. RELATED PARTY TRANSACTIONS (cont'd)

- (ii) In the event that quotation or comparative pricing from third parties cannot be obtained, the transaction price will be determined by our Group based on those offered by third parties for substantially similar type of transaction to ensure that the recurrent related party transactions are not detrimental to us.

Our Board shall seek mandate from shareholders to enter into any recurrent related party transactions at general meetings of our Company. Due to its time-sensitive nature, the shareholders' mandate will enable us to enter into such recurrent transactions which are transacted in our ordinary course of business without having to convene numerous general meetings to approve such recurrent transactions as and when they are entered into.

(b) Other related party transactions

- (i) Whether the terms of the related party transaction are fair and on arm's length basis to our Group and would apply on the same basis if the transaction did not involve a related party;
- (ii) The rationale for our Group to enter into the related party transaction and the nature of alternative transactions, if any; and
- (iii) Whether the related party transaction would present a conflict of interest between our Group and the related parties, taking into account the size of the transaction and nature of the related parties' interest in the transaction.

Where required under the Listing Requirements, a related party transaction may require prior approval of shareholders at a general meeting to be convened. An independent adviser may be appointed to comment as to whether the related party transaction is fair and reasonable so far as the shareholders are concerned; and whether the transaction is to the detriment of minority shareholders. In such instances, the independent adviser shall also advise minority shareholders on whether they should vote in favour of the transaction.

For related party transaction that requires prior approval of shareholders, the Directors, major shareholders and/or persons connected to them, which have any interest, direct or indirect, in the proposed related party transaction will abstain from voting in respect of their direct and/or indirect shareholdings. Where a person connected with a Director or major shareholder has interest, direct or indirect, in any proposed related party transaction, the Director or major shareholder concerned will also abstain from voting in respect of his direct and/or indirect shareholdings.

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, amongst others, supervise and monitor any related party transaction and the terms thereof and report to our Board for further action. Where necessary, our Board would make appropriate disclosures in our annual report with regards to any related party transaction entered into by us.

9. RELATED PARTY TRANSACTIONS (*cont'd*)

9.2 TRANSACTIONS ENTERED INTO THAT ARE UNUSUAL IN THEIR NATURE OR CONDITIONS

There were no transactions that were unusual in their nature or conditions, involving goods, services, tangible or intangible assets, to which our Group was a party during Period Under Review and the subsequent period up to the LPD.

9.3 LOANS MADE TO AND FINANCIAL ASSISTANCE PROVIDED FOR THE BENEFIT OF THE RELATED PARTIES

Save as disclosed below and Section 9.4 of this Prospectus, there are no loans made to and financial assistance provided for the benefit of the related parties for the Period Under Review and the subsequent period up to the LPD:

	<u>FYE 2020</u>	<u>FYE 2021</u>	<u>FYE 2022</u>	<u>As at LPD</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<u>Amount due to director</u>				
KBH	8,270	8,270	8,270	-
<u>Amount due to related parties</u>				
Visage Industries	8,782	2,210	-	-
Visage Global	501	813	-	-
YHTJ Sarawak	252	1,352	-	-
YHTJ Sabah	-	1,294	-	-
Eco High	-	109	-	-
Total	9,535	5,778	-	-
<u>Amount due from related parties</u>				
Visage Industries	-	9	-	-
YHTJ Sabah	207	2	-	-
Eco High	15	6	-	-
Visage R&D	8	8	-	-
Total	230	25	-	-

As at the LPD, the amount due to related parties were fully repaid and amount due to director were capitalised. Please refer to Section 6.1.3(a) of this Prospectus for the Capitalisations.

9. RELATED PARTY TRANSACTIONS *(cont'd)*

9.4 OTHER TRANSACTIONS

9.4.1 Personal and corporate guarantees

As at LPD, the following individuals have jointly and severally provided personal guarantees for the banking and financing facilities extended by Al Rajhi Banking & Investment Corporation (Malaysia) Berhad, Affin Bank Berhad, AmBank (M) Berhad, AmBank Islamic Berhad, Hong Leong Bank Berhad, Malayan Banking Berhad, MBSB Bank Berhad and Public Bank Berhad ("**Financiers**") to our Group. The banking and financing facilities are generally for the purposes of acquisitions of property, plant and equipment and working capital requirements. The details of the banking and financing facilities are set out below:

Financiers/ Borrower	Guarantor	Type of facility	Facility Limit	Outstanding balance as at the LPD
			RM	RM'000
Al Rajhi Banking & Investment Corporation (Malaysia) Berhad/ BWYS Steel	(a) KBH (b) KBT (c) Ong Seow Yan ⁽¹⁾	5 trade facilities, 1 bank guarantee and 1 [forward foreign exchange/ foreign exchange contract/ foreign currency loan] (" FX ") facility	45,000,000.00	37,455
AmBank Islamic Berhad/ BWYS Steel	(a) KBT (b) KBH (c) Ong Seow Yan ⁽¹⁾	2 term financing facilities, 1 revolving credit facility and 2 trade facilities	60,450,000.00	33,713
Malayan Banking Berhad/ BWYS Steel	(a) KBH (b) KBT (c) Ong Seow Yan ⁽¹⁾	1 overdraft facility, 4 trade facilities, 1 bank guarantee and 1 FX facility	4,000,000.00	-
Malayan Banking Berhad/ YS Success	(a) KBH (b) KBT	1 overdraft facility, 4 FX facilities, 3 trade facilities and 1 bank guarantee	4,000,000.00	1,504
AmBank (M) Berhad/ YS Success	(a) KBH (b) KBT	3 term loans, 1 overdraft facility and 1 multi trade facilities	48,583,000.00	29,846

9. RELATED PARTY TRANSACTIONS (cont'd)

Financiers/ Borrower	Guarantor	Type of facility	Facility Limit	Outstanding balance as at the LPD
			RM	RM'000
Al Rajhi Banking & Investment Corporation (Malaysia) Berhad/ YS Success	(a) KBH (b) KBT	5 trade facilities, 1 bank guarantee and 1 FX facility	6,000,000.00	4,205
Malayan Banking Berhad/ BW Scaffold	(a) KBH (b) KBT	1 overdraft facility, 2 term loans, 3 trade facilities and 1 bank guarantee	33,800,000.00	31,965
AmBank (M) Berhad/ BWYS Timur	(a) KBH (b) KBT	3 term loans, 1 overdraft facility and 1 multi trade facilities	6,416,000.00	1,179
AmBank (M) Berhad/ YS Global	(a) KBH (b) KBT	1 overdraft facility, 1 multi trade facilities and 1 FX Facility	5,500,000.00	642
Al Rajhi Banking & Investment Corporation (Malaysia) Berhad /YS Global	(a) KBH (b) KBT	5 trade facilities, 1 bank guarantee and 1 FX facility	10,000,000.00	2,564
Malayan Banking Berhad/ BWYSSB	(a) KBH (b) KBT	1 term loan, 2 trade facilities and 1 bank guarantee	1,500,000.00	-
Malayan Banking Berhad/ BWYSSB	(a) KBH (b) KBT	2 term loans and 1 overdraft facility	2,500,000.00	1,211
AmBank Islamic Berhad/ BWYS Steel	(a) KBH (b) KBT (c) Ong Seow Yan ⁽¹⁾	3 hire purchase facilities	1,500,000.00	172

9. RELATED PARTY TRANSACTIONS (cont'd)

Financiers/ Borrower	Guarantor	Type of facility	Facility Limit	Outstanding balance as at the LPD
			RM	RM'000
MBSB Bank Berhad/ BWYS Steel	(a) KBH (b) KBT (c) Ong Seow Yan ⁽¹⁾	1 hire purchase facility	1,500,000.00	246
Affin Bank Berhad / BWYS Steel	KBH	14 hire purchase facilities	1,932,000.00	1,327
Public Bank Berhad / BWYS Steel	KBH	4 hire purchase facilities	422,000.00	150
MBSB Bank Berhad/ YS Success	(a) KBH (b) KBT	2 hire purchase facilities	2,500,000.00	474
Affin Bank Berhad/ YS Success	KBH	3 hire purchase facilities	339,000.00	203
Public Bank Berhad / YS Success	KBH	1 hire purchase facility	43,000.00	13
Affin Bank Berhad/ BW Scaffold	KBH	2 hire purchase facilities	150,000.00	100
Hong Leong Bank Berhad/ BW Scaffold	KBH	1 hire purchase facility	1,550,000.00	1,339

9. RELATED PARTY TRANSACTIONS (cont'd)

Financiers/ Borrower	Guarantor	Type of facility	Facility Limit	Outstanding balance as at the LPD
			RM	RM'000
Affin Bank Berhad/ BWYS Timur	KBH	4 hire purchase facilities	608,000.00	491
Public Bank Berhad/ BWYS Timur	KBH	1 hire purchase facility	90,000.00	-
Ambank (M) Berhad/ Global	(a) KBH (b) KBT	2 hire purchase facilities	1,121,220.90	516

Note:

(1) The guarantee was provided by Ong Seow Yan as a director of BWYS Steel.

In conjunction with our Listing, we have applied to the Financiers to obtain a release and/or discharge of the guarantees by substituting the same with a corporate guarantee from our Company and/or other securities from our Group acceptable to the Financiers. Until such release and/or discharge are obtained from the respective Financiers, our Directors will continue to guarantee the banking facilities extended to our Group.

As at the date of this Prospectus, we have received all conditional approvals from the Financiers to discharge the above guarantees by substituting the same with a corporate guarantee from BWYS. We have also received letters from MBSB Bank Berhad noting the Listing and will carry out a review of our request to discharge the above guarantees in favour of MBSB Bank Berhad upon the Listing.

The Financiers have imposed conditions that the discharge is conditional upon the completion of the Listing and execution and perfection of a corporate guarantee by the Company.

9. RELATED PARTY TRANSACTIONS (cont'd)

9.4.2 Promotions of any material assets acquired/to be acquired within 3 financial years preceding the date of this Prospectus

Save as disclosed below, none of our Directors or substantial shareholder had any interest, direct or indirect, in the promotion of or in any material assets which had been, within Period Under Review, acquired, disposed or leased or proposed to be acquired, disposed or leased to/by us:

- (i) Rental of Bintulu warehouse and office from YHTJ Sarawak in which KBH is a director and shareholder and KBT is a director;
- (ii) Rental of Kota Kinabalu warehouse and office from YHTJ Sabah in which KBH is a director and shareholder and KBT is a director;
- (iii) Rental of Penang 1571 Factory to Visage Global in which KBH is a director and shareholder; and
- (iv) Rental of Plot 162A, Lorong Perindustrian Bukit Minyak 11, Kawasan Perindustrian Bukit Minyak MK 13, 14100 Bukit Minyak, Pulau Pinang from Visage Industries in which KBH is a director and shareholder.

9.4.3 Transactions entered into with M&A Securities

Save as disclosed below, we have not entered into any transactions with M&A Securities which is the Principal Adviser, Sponsor, Underwriter and Placement Agent for our Listing:

- (i) Agreement between BWYS and M&A Securities for the appointment of M&A Securities as Principal Adviser, Sponsor, Underwriter and Placement Agent; and
- (ii) Underwriting Agreement entered into between our Company and M&A Securities for the underwriting of 112,773,600 Issue Shares.