

2. PROSPECTUS SUMMARY

This Prospectus Summary only highlights the key information from other parts of this Prospectus. It does not contain all the information that may be important to you. You should read and understand the contents of the whole Prospectus prior to deciding on whether to invest in our Shares.

2.1 Principal details of our IPO

Our IPO comprises the following:-

(a) Public Issue

107,180,000 IPO Shares at the IPO Price in the following manner:-

- (i) 20,000,000 IPO Shares made available for application by the Malaysian Public through a balloting process;
- (ii) 12,000,000 IPO Shares reserved for application by our Eligible Persons; and
- (iii) 75,180,000 IPO Shares by way of private placement to identified institutional and/or selected investors.

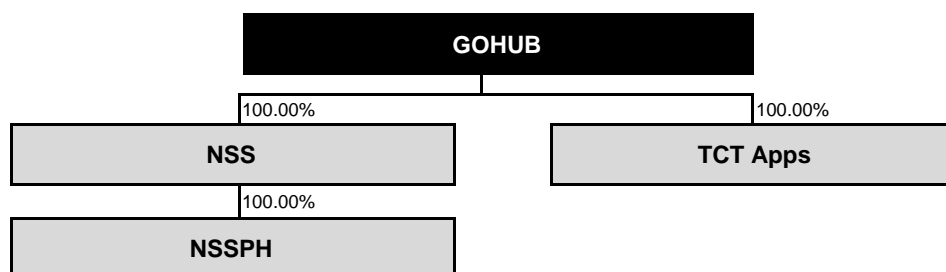
(b) Moratorium on our Shares

In accordance with Rules 3.19(1) and 3.19A of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of Shares held by our Promoters, Specified Shareholders and Pre-IPO Investors. In accordance with Rule 3.19(2) of the Listing Requirements, where our Specified Shareholder is an unlisted corporation, all direct and indirect shareholders of the unlisted corporation must provide written undertakings that they will not sell, transfer or assign their shares in the unlisted corporation for the moratorium period. Further details on the moratorium are set out in **Section 1.2** of this Prospectus. Save for the moratorium imposed on Shares held by our Promoters, Specified Shareholders and Pre-IPO Investors, there is no other moratorium imposed on our Shares.

Please refer to **Section 3.3** of this Prospectus for further details on our IPO.

2.2 History and business

Our Company was incorporated in Malaysia on 3 June 2022 under the Act as a private limited company under the name of Go Hub Capital Sdn Bhd. On 15 September 2023, our Company was converted into a public limited company and assumed our present name. Our Group structure as at the LPD is set out below:-



Our principal activity is investment holding whilst our subsidiaries are principally involved in the provision of enterprise IT services, focusing on providing transportation IT solutions (including customised software development systems and integration of hardware and software systems) in the bus and rail segments. Our offerings also extend to include maintenance and support services as well as terminal management services for the IT solutions delivered.

Our principal market is Malaysia where we derived more than 98% of our total revenue for the financial years under review. Please refer to **Section 6** of this Prospectus for further details on our history and business.

2. PROSPECTUS SUMMARY (cont'd)

2.3 Competitive strengths

Our competitive strengths are summarised as follows:-

2.3.1 Diverse range of services and solutions catering to the public transportation sector

We specialise in providing diverse enterprise IT services to address the challenges faced by the public transportation sector in terms of terminal operating systems, ticketing systems, fare collection systems and fleet monitoring systems. Our approach involves developing and customising solutions aimed to simplify, enhance and improve the overall efficiency of our customers' operations.

As our Group offers a wide range of customisable public land transportation and software systems, our customers are able to enhance the convenience and cost-efficiency of their terminal operations by engaging us to provide end-to-end services.

2.3.2 Large customer base with a strong market presence in the public transportation sector and a growing recurring revenue in the financial years under review

We primarily provide our IT solutions to the bus and rail segments of the public transportation sector. As at the LPD, our key customers are bus terminal operators (7 bus terminals in Malaysia and 1 bus terminal in the Philippines), stage bus operators (527 stage buses in Peninsular Malaysia) and rail operator (KTMB, where our solutions cater more than 100 rail stations). We had also begun to venture into the sea transportation segment, reflecting the adaptability of our transportation IT solutions. Besides public transportation sector, we are also capable of developing customised software solutions for the tourism and hospitality sector. As at the LPD, we provide other IT solutions (via GoPartner and GoHub.com.my) to 57 customers, who are service providers in the tourism and hospitality sectors in Malaysia.

2.3.3 Proven track record in the public land transportation sector

We have established ourselves as a reliable transportation IT solutions provider in the bus and rail segments in Malaysia. As at the LPD, our solutions are utilised at the bus terminals and rail stations set out in **Section 6.2.1** of this Prospectus. We are contractually required to provide prompt technical support within an expedited and swift response time (which is typically not more than 45 minutes) to address and rectify any potential technical issues or disruptions arising from the IT solutions.

Our proven track record and support capabilities over the years have enabled us to retain long standing relationships with our customers and secure new customers and projects within the public transportation sector as the transportation infrastructure in the country develops.

2.3.4 Experienced and knowledgeable key senior management team

The experience and knowledge of our key senior management team have been key to the success of our Group over the years. Since securing the award to implement TOS for TBS in 2011, our Promoter, Tan Cherng Thong, who joined us as CEO in 2014, has been instrumental in leading us to secure contracts for the provision of TOS at various bus terminals across Malaysia. Our Promoters and key senior management team are in turn supported by a sizeable team of experienced and dedicated project consultants, software engineers and technicians of more than 140 personnel with extensive experience across a range of business activities. The combined experience and knowledge of our talent pool is expected to contribute to the growth of our business in the future.

Please refer to **Section 6.3** of this Prospectus for further information on our competitive strengths.

2.4 Future plans and business strategies

Our future plans and business strategies are summarised as follows:-

2. PROSPECTUS SUMMARY (cont'd)

2.4.1 Expanding geographical footprint in the domestic markets

Our principal market is currently Peninsular Malaysia. In line with our Group's strategic plans, we are actively pursuing opportunities to expand our presence within the country, focusing on identified domestic transportation-related initiatives with potential for collaboration and growth. Our business plans and strategies are as follows:-

Expansion of our market presence in the public land transportation sector

- (i) We have, on April 2018, secured a project for the installation of TOS (comprising TMS and CTS) at a bus terminal located in Sabah. We have completed the installation of TOS in November 2023 and the terminal commence operations in the same month. Our Group will continue to provide maintenance support for the TOS at the terminal for a period up to 12 months with the option to renew the maintenance contract on a yearly basis; and
- (ii) Notably, the soon-to-be-completed electrified double track route from Gemas, Negeri Sembilan to Johor Bahru which will include additional 9 stations. This hence presents a promising avenue for our Group in view of our current market presence in the rail segment as our Group will be required by KTMB to install the related hardware (such as ACG and TVMs) and software at the 9 rail stations.

Explore potential market to capture wider customer base

- (i) We are currently working with the Sabah Port Authority to implement transportation IT solutions at 8 identified ferry terminals under the state's digitalisation initiative to improve the efficiency, security and safety of operations at the ferry terminals with the intention to fully implement our solutions by March 2025; and
- (ii) We intend to expand our online marketplace offering of GoHub.com.my to include reservations for campsites, homestays and sports centres to establish our market presence in tourism and hospitality sectors.

2.4.2 Expanding our workforce

In line with our planned business expansion, we intend to increase our workforce to bolster our human resource capabilities. We will focus on the recruitment of skilled professionals (such as software engineers, QC engineers, project consultants, helpdesk and customer service, technicians and D&D personnel) who possess the required technical skillset and expertise, which are essential to our industry over the next 2 years. We intend to allocate RM[●] million or [●]% of our Public Issue proceeds towards the expansion of our workforce.

2.4.3 Marketing efforts to showcase our solutions and secure potential customers

We intend to participate in exhibitions worldwide focusing on transportation, traffic management as well as smart city infrastructure, which includes, amongst others, Rail Solutions Asia exhibition (attracting railway suppliers worldwide) and InnoTrans exhibition (which showcases the latest railway technology and infrastructure). In addition, we intend to implement a series of business development activities to increase our brand awareness in the industries that we serve. We intend to allocate RM[●] million or [●]% of our Public Issue proceeds for business development and participation in exhibitions.

2.4.4 Set-up of new integrated centre

We intend to establish a new integrated centre in Kuala Lumpur that will serve as our new test laboratory, demonstration and training centre. This centre will encompass an area of approximately 2,000 sq ft, capable of accommodating up to 35 individuals. To facilitate this initiative, we have earmarked RM[●] million or [●]% of our Public Issue proceeds for setting up a new integrated centre.

2. PROSPECTUS SUMMARY (cont'd)

2.4.5 D&D

We recognise the importance of D&D activities in our bid to remain competitive and provide customers with technological applications and solutions that optimises and streamlines operational process flows efficiently. Effective D&D shapes the features and functionality of our solutions and as such, we intend to allocate RM[●] million or [●]% of our Public Issue proceeds to undertake AI integration into our solutions.

2.4.6 Acquisitions of IT equipment, tools and software

In line with our business expansion strategies as disclosed above, we intend to allocate approximately RM[●] million or [●]% of our Public Issue proceeds for the acquisitions of IT equipment, tools and software required for our venture into the ferry segment and upgrading of our BOS.

Please refer to **Section 6.24** of this Prospectus for further information on our future plans and business strategies.

2.5 Risk factors

Before investing in our Shares, you should carefully consider, along with the other matters set out in this Prospectus, the risks and investment considerations. The following are some of the key risks affecting our business, operations and industry that we are currently facing or that may develop in the future.

2.5.1 Risks relating to our business operations

- **We are dependent on customers within the public land transportation sector**

We are dependent on customers within the bus and rail segments as these customers operate in a regulated industry. This group of customers from the public land transportation sector in aggregate accounted for approximately 99.60%, 95.59% and 96.61% of our total revenue for the FYE 2020, FYE 2021 and FYE 2022. Any material change in the policies or directions in the public land transportation sector could adversely affect our business, financial condition and financial performance.

- **We are dependent on our major customer, KTMB**

We are dependent on KTMB, a rail operator providing transportation and mobility services nationwide in Peninsular Malaysia. We have been providing transportation IT solutions to KTMB since 2019, accounting for 62.83%, 7.90% and 58.30% of our total revenue for the FYE 2020, FYE 2021 and FYE 2022 respectively. Although we have not encountered any material disputes with KTMB to-date, our current working relationship with them may deteriorate or we may be unable to continue to secure new projects from KTMB in the future upon completion of the existing projects or renew our maintenance and support services contract if our Group has major disputes with KTMB in the future.

- **We are dependent on our ability to secure new projects**

Our profitability and financial performance are dependent on our ability to consistently secure and maintain contracts for the provision of enterprise IT services particularly from existing and new customers in the public transportation sector. The potential loss of customers, particularly major ones, or risk of facing difficulties in securing new customers or additional projects from existing customers in a timely manner, could adversely impact our business and financial performance.

2. PROSPECTUS SUMMARY (cont'd)

- **Our IT solution projects may be subject to delays arising from the lack of infrastructure readiness at our customers' sites**

Our enterprise IT solution projects are subject to specific completion schedules and agreed budgets. The timely deliverables and cost of our projects are dependent on the infrastructure readiness at site. Such delays may be due to various factors, which are beyond our control, which includes but are not limited to, delay in the construction or upgrades in the terminals, suspension or deferment of construction and building works, poor project coordination and site issues which require rectification before we are able to undertake the IT installation works. Any adverse developments of these factors can lead to interruptions or delays in the progress of our projects and this may subsequently reduce our profit margin, delay the recognition of our revenue and incur additional costs, all of which could have a material impact on our financial performance.

- **Our business may be affected by outbreaks of any severe contagious or virulent diseases which restrict travel and use of public transportation**

The COVID-19 pandemic declared by the World Health Organisation on 11 March 2020, had materially affected our operations. In response to the pandemic, the Malaysian government had imposed a series of lockdown measures across different states nationwide and localities in the country at various points, beginning 18 March 2020. Such lockdown measures included movement restriction orders to mitigate the spread of the COVID-19 virus, which had effectively limited public travels and this led to a sharp decline in ridership and demand for both bus and rail services.

- **We are exposed to credit risk of our customers**

Our normal credit period granted to our customers ranges from 30 to 90 days. While we require our customers to make progress payments based on the stages of project completed, we may not be able to collect our trade receivables in a timely manner and/or some of our customers may delay payments. Should we experience any difficulty in collecting a substantial portion of our trade receivables from our customers, our cash flow and working capital may be affected.

- **We are dependent on our Executive Directors and key senior management**

Our success is dependent on the abilities, experience and continued efforts of our Executive Directors and key senior management. Our Executive Director / CEO, Tan Cherng Thong is an industry veteran in the provision of public transportation IT solutions with more than 20 years of working experience, primarily specialising in the conceptualisation, design and provision of an omni channel ticketing system, operational IT based solutions, AFC and seamless integration of front-end and back-end IT systems as well as managing bus terminals' operations.

He is supported by our other Promoters and key senior management, namely Lee Li Yee (Executive Director / Finance Director), Hong Boon Huon (CTO), Eng Chee Seng (Chief Business Development Officer), Mohd Aidy Hisyam Bin Abdullah (Head of Operation (Terminal)), Noor Rashid Bin Omar (Head of Operation (BOS)), Sing Chee Yeong (Senior Manager of the IT Development Department) and Chew Boon Keat (Head of Finance). As such, the loss of services from our Executive Directors and key senior management without suitable and timely replacement may adversely impact our business operation and financial performance.

2. PROSPECTUS SUMMARY (cont'd)

2.5.2 Risks relating to the industry in which we operate

- **We may not be able to respond in a timely manner to changes in technology, customer requirements, industry standards and regulatory compliance requirements**

As our Group mainly serve customers in the public land transportation industry, we constantly undertake D&D to develop and enhance new and existing solutions to meet the changing requirement of our customers as well as industry. However, there is no assurance that we would be able to continue to react and meet the changing demand in a timely manner as we may not have sufficient resources and technical expertise and/or be responsive enough to react to new technologies and software developments.

- **We face competition within our industry**

Our competitors compete in terms of technology, range and quality of solutions, price and timeliness of project delivery. Our competitors may have longer operating histories, equipped with better resources and possess comparable software and technical expertise than us, thereby enabling them to offer better value proposition to our potential customers. As such, we may experience and expect to continue to face intense competition from local and international vendors or solution providers. Our Group may have to also compete with international IT solution providers that have greater name recognition in the market.

Please refer to **Section 4** of this Prospectus for further details on our risk factors.

2.6 Our Directors and key senior management

Our Directors and key senior management are set out as follows:-

Name	Designation
<u>Directors</u>	
Zulkify Bin Zakaria	Independent Non-Executive Chairman
Tan Cherng Thong	Executive Director / CEO
Lee Li Yee	Executive Director / Finance Director
Lee Yew Weng	Independent Non-Executive Director
Alwizah Al-Yafii Binti Ahmad Kamal	Independent Non-Executive Director
Poh Zuan Yin	Independent Non-Executive Director
<u>Key senior management</u>	
Hong Boon Huon	CTO
Eng Chee Seng	Chief Business Development Officer
Mohd Aidy Hisyam Bin Abdullah	Head of Operation (Terminal)
Noor Rashid Bin Omar	Head of Operation (BOS)
Sing Chee Yeong	Senior Manager – IT Development Department
Chew Boon Keat	Head of Finance

Please refer to **Sections 8.1.3, 8.2.2** and **8.4.2** of this Prospectus for further details of our Directors and key senior management.

2. PROSPECTUS SUMMARY (cont'd)

2.7 Our Promoters and substantial shareholders

Our Promoters and substantial shareholders, as well as their respective shareholdings in our Company, are set out as follows:-

Name	Nationality / Place of incorporation	Before the IPO and Shares Transfer				After the IPO and Shares Transfer			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	⁽¹⁾ (%)	No. of Shares	⁽¹⁾ (%)	No. of Shares	⁽²⁾ (%)	No. of Shares	⁽²⁾ (%)
<u>Promoters and substantial shareholders</u>									
Tan Cherng Thong	Malaysian	169,702,104	57.95	⁽³⁾ 2,417,932	0.83	7,120,036	1.78	⁽³⁾ 220,000,000	55.00
Lee Li Yee	Malaysian	-	-	⁽³⁾ 2,417,932	0.83	-	-	⁽³⁾ 220,000,000	55.00
<u>Promoters</u>									
Hong Boon Huon	Malaysian	37,281,684	12.73	-	-	4,281,684	1.07	-	-
Eng Chee Seng	Malaysian	24,854,456	8.49	-	-	2,854,456	0.71	-	-
<u>Substantial shareholders</u>									
GHSB ⁽⁴⁾	Malaysia	-	-	-	-	220,000,000	55.00	-	-
TCT International ⁽⁴⁾	Malaysia	2,417,932	0.83	-	-	-	-	⁽⁵⁾ 220,000,000	55.00

Notes:-

- (1) Based on our issued share capital comprising 292,820,000 Shares after the Pre-IPO Restructuring and Transactions but before the IPO and Shares Transfer.
- (2) Based on our enlarged issued share capital comprising 400,000,000 Shares after the IPO and Shares Transfer.
- (3) Deemed interested by virtue of his/her shareholdings in TCT International pursuant to Section 8(4) of the Act.
- (4) Please refer to **Section 8.1.3** of this Prospectus for further details of GHSB and TCT International.
- (5) Deemed interested by virtue of its shareholdings in GHSB pursuant to Section 8(4) of the Act.

Please refer to **Section 8.1.3** of this Prospectus for further details of our Promoters and substantial shareholders.

2. PROSPECTUS SUMMARY (cont'd)

2.8 Use of proceeds

The total gross proceeds from the Public Issue amounting to approximately RM[●] million based on the IPO Price of RM[●] per IPO Share are expected to be utilised by our Group in the following manner:-

Details of use	Estimated timeframe for use upon Listing	RM'000	Percentage of gross proceeds (%)
(i) Business expansion			
• Expansion of our workforce	Within 24 months	[●]	[●]
• Capital expenditure on equipment and tools	Within 36 months	[●]	[●]
• D&D	Within 36 months	[●]	[●]
• Set-up of new integrated centre	Within 12 months	[●]	[●]
• Business development and marketing	Within 24 months	[●]	[●]
		[●]	[●]
(ii) Repayment of bank borrowings	Within 6 months	[●]	[●]
(iii) Working capital	Within 12 months	[●]	[●]
(iv) Estimated listing expenses	Within 1 month	[●]	[●]
Total		[●]	100.00

Please refer to **Section 3.6** of this Prospectus for further details on the use of proceeds from the Public Issue.

2.9 Financial and operational highlights

The historical financial information presented below should be read in conjunction with the management's discussion and analysis of financial condition and results of operations as set out in **Section 11.3** of this Prospectus and the Accountants' Report, together with the accompanying notes, assumptions and bases as set out in **Section 12** of this Prospectus. There were no audit qualifications on our audited financial statements for the financial years under review.

Historical combined statements of comprehensive income

The following table sets out a summary of the audited combined statements of comprehensive income for the financial years under review.

	Audited		
	FYE 2020 (RM'000)	FYE 2021 (RM'000)	FYE 2022 (RM'000)
<u>Profit or loss</u>			
Revenue	18,973	20,314	26,549
Other income	588	769	646
PBT	2,962	1,975	8,003
PAT attributable to the owners of our Group	2,265	2,405	6,057
EBITDA ⁽¹⁾	6,031	5,741	11,966
<u>Other selected financial information</u>			
EBITDA margin (%) ⁽²⁾	31.79	28.26	45.07
PBT margin (%) ⁽³⁾	15.61	9.72	30.14
PAT margin (%) ⁽⁴⁾	11.91	11.82	22.81
Basic and diluted EPS (sen) ⁽⁵⁾	0.57	0.60	1.51
Total assets	26,114	30,824	34,986
Total liabilities	21,361	23,670	24,275
Total borrowings ⁽⁶⁾	11,472	13,520	11,361
Shareholders' equity	4,761	7,154	10,711
Current ratio (times)	1.24	1.47	1.76
Gearing ratio (times)	2.41	1.89	1.06
Trade receivables turnover period (days)	109	145	114

2. PROSPECTUS SUMMARY (cont'd)

	Audited		
	FYE 2020	FYE 2021	FYE 2022
	(RM'000)	(RM'000)	(RM'000)
Trade payables turnover period (days)	36	39	56
Inventory turnover period (days)	18	20	17
Cash flows			
Net cash (used in)/from operating activities	(2,137)	2,106	13,943
Net cash from/(used in) investing activities	221	(2,210)	(463)
Net cash from/(used in) financing activities	2,202	515	(6,643)

Notes:-

(1) The table below sets out the reconciliation of our PBT to EBITDA:-

	Audited		
	FYE 2020	FYE 2021	FYE 2022
	(RM'000)	(RM'000)	(RM'000)
PBT	2,962	1,975	8,003
Adjusted for:-			
Finance costs	1,185	1,326	1,145
Depreciation	1,886	2,242	2,505
Amortisation	135	284	362
Finance income	(137)	(86)	(49)
EBITDA	6,031	5,741	11,966

(2) EBITDA margin is computed based on the EBITDA over revenue of our Group.

(3) PBT margin is computed based on the PBT over revenue of our Group.

(4) PAT margin is computed based on the PAT over revenue of our Group.

(5) Basic and diluted EPS is computed based on PAT attributable to the owners of our Group divided by the number of issued Shares of 400,000,000 after our IPO. There are no dilutive instruments as at the end of the respective financial years.

(6) Excluding lease liabilities recognised under MFRS 16.

Pro forma consolidated statements of financial position

We have prepared the pro forma consolidated statements of financial position below for illustrative purposes only, to show the effects of the IPO on the NA and gearing of our Group assuming that the IPO had been effected on 31 December 2022.

The pro forma consolidated statements of financial position should be read in conjunction with the Reporting Accountants' letter on the pro forma consolidated statements of financial position as at 31 December 2022 and the notes thereon as set out in **Section 11.2** of this Prospectus.

The pro forma effects of the IPO on the NA and gearing of our Group are set out below:-

	Audited as at 31 December 2022 (RM'000)	After the Pre-IPO Restructuring and Transactions (RM'000)	Pro forma I After the Public Issue (RM'000)	Pro forma II After pro forma I, IPO and utilisation of proceeds of (RM'000)
Share capital	13,310	13,310	[●]	⁽⁴⁾ [●]
Reorganisation reserve	(11,310)	(11,310)	(11,310)	(11,310)
Retained earnings	8,711	8,711	8,711	⁽⁴⁾ [●]
Total equity	10,711	10,711	[●]	[●]
No. of Shares in issue ('000)	13,310	292,820	400,000	400,000
NA per Share (RM)⁽¹⁾	0.80	0.04	[●]	[●]
Total borrowings ⁽²⁾ (RM'000)	16,631	16,631	16,631	[●]
Gearing (times)⁽³⁾	1.55	1.55	[●]	[●]

2. PROSPECTUS SUMMARY (cont'd)

Notes:-

- (1) Computed based on our NA attributable to owners of our Group divided by total number of issued Shares.
- (2) Includes lease liabilities recognised under MFRS 16.
- (3) Computed based on our total borrowings divided by total equity as at 31 December 2022.
- (4) Out of the total estimated listing expenses of RM[●] million, a total of RM[●] million is assumed to be directly attributable to the Public Issue and will be debited against share capital, whilst the remaining RM[●] million will be charged to the profit or loss statement of our Group.

Please refer to **Sections 11.1** and **12** of this Prospectus for further information on our financial information and the Reporting Accountants' letter on the pro forma consolidated statements of financial position as at 31 December 2022.

2.10 Dividend policy

The dividends declared and paid for the financial years under review are set out as follows:-

	FYE 2020	FYE 2021	FYE 2022
Dividend declared and paid in respect of each FYE (RM'000)	-	-	2,500
Dividend payout ⁽¹⁾ (%)	-	-	41.27

Note:-

- (1) Calculated based on the dividend declared divided by our Group's PAT.

Our Board does not intend to declare any further dividends prior to our Listing. At this juncture, our Board has not adopted a formal dividend payout policy. Any dividend declared will be subject to the recommendation of our Board, taking into consideration our Group's capital structure and ensuring sufficient funds for future growth. Any final dividends declared will be subject to the approval of our shareholders at our AGM. Please refer to **Section 11.6** of this Prospectus for further details on our dividend policy.

2.11 Impact of COVID-19 on our Group

During the MCO which began on 18 March 2020, the Government imposed movement restriction order, where the public is restricted from travelling. We are categorised under the essential service and were allowed to operate during that period albeit lower capacity of 50% workforce. The restrictions imposed during the MCO have resulted in lower ridership and demand for both bus and rail services. The declined ridership and demand had a direct impact to our Group. In particular, our CTS maintenance solutions (in respect of the ETS, Intercity and Shuttle Tebrau Routes - which are tied to ridership), and our terminal management services where we function as system operators (which are dependent on bus terminal utilisation), our Group experienced a notably sharp decline in revenue stream arising from the lockdown measures. Our revenue from our terminal management services at the Existing Specified Bus Terminals recorded a similar trend over the same financial years under review.

During the different stages of lockdown imposed, our employees work remotely and subsequently resume operations in May 2020 after obtaining the necessary permission and letters from MITI and resume operation with full workforce in October 2021.

During the various stages of imposed lockdowns, we did not experience material adverse impact on our supply chain. We were able to source for hardware from our suppliers located both locally and overseas for our operations during the lockdown period by working closely to determine the timeline for the delivery of required hardware.

On 1 April 2021, the Government announced that Malaysia would transit from National Recovery Plan into the "transition to endemic" phase where restrictions were further relaxed. This includes abolishing limits on workforce capacity, allowing interstate travel for all as well as abolishing restrictions on business operating hours. We have continued to operate in accordance with the regulations set out by the Government. Please refer to **Section 6.4** of this Prospectus for further details on the impact of COVID-19 on our Group.