

## 2. APPROVALS AND CONDITIONS

### 2.1 APPROVALS FROM RELEVANT AUTHORITIES

#### 2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated [●], approved the admission of our Company to the Official List and the listing and quotation of our entire enlarged issued share capital of RM[●] comprising 391,627,000 Shares. The approval from Bursa Securities is subject to the following conditions:

Details of conditions imposed	Status of compliance
1. [●]	[●]
2. [●]	[●]
3. [●]	[●]

#### 2.1.2 SC

Our IPO is an exempt transaction under Section 212(8) of the CMSA and is therefore not subject to the approval of the SC.

The SC had, vide its letter dated [●], approved the resultant equity structure of our Company under the Bumiputera equity requirement for public listed companies pursuant to our Listing, subject to the following conditions:

Details of conditions imposed	Status of compliance
1. [●]	[●]
2. [●]	[●]
3. [●]	[●]

The effects of our Listing on the equity structure of our Group are as follows:

Category of shareholders	As at LPD		After our Listing	
	No. of Shares	% of number of issued Shares	No. of Shares	% of enlarged number of issued Shares
<b>Bumiputera</b>				
Bumiputera investors to be approved by the MITI	-	-	48,953,000 <sup>(1)</sup>	12.50%
Bumiputera public investors via balloting	-	-	9,791,000 <sup>(1)</sup>	2.50%
<b>Total Bumiputera</b>	-	-	<b>58,744,000</b>	<b>15.00%</b>
Non-Bumiputera	1,000	100.00%	332,883,000	85.00%
Malaysians	1,000	100.00%	391,627,000	100.00%
Foreigners	-	-	-	-
<b>Total</b>	<b>1,000</b>	<b>100.00%</b>	<b>391,627,000</b>	<b>100.00%</b>

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## **2. APPROVALS AND CONDITIONS (CONT'D)**

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**Note:**

- (1) Assuming that all Shares allocated to Bumiputera investors to be approved by the MITI and Bumiputera public investors via balloting are fully subscribed.

### **2.1.3 MITI**

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

### **2.1.4 SAC**

The SAC had, vide its letter dated [●], classified our Shares as Shariah-compliant based on the latest audited combined financial statements of OB Holdings for the FYE 2023.

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## 2. APPROVALS AND CONDITIONS (CONT'D)

### 2.2 MORATORIUM ON SALE OF SHARES

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

- (i) the moratorium applies to our Specified Shareholders' entire shareholdings for a period of 6 months from the date of our admission to the Official List ("**First 6-Month Moratorium**");
- (ii) upon the expiry of the First 6-Month Moratorium, we must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45.00% of our total number of issued Shares (adjusted for any bonus issue or subdivision of shares) remain under moratorium for a further 6 months ("**Second 6-Month Moratorium**"); and
- (iii) upon the expiry of the Second 6-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of 1/3rd per annum (on a straight-line basis) of their Shares held under moratorium.

The Shares of the following Specified Shareholders which will be subject to the moratorium are as follows:

Specified Shareholders	Year 1 after Listing				Year 2 after Listing		Year 3 after Listing	
	Moratorium shares during the First 6-Month Moratorium		Moratorium shares during the Second 6-Month Moratorium		Moratorium shares		Moratorium shares	
	No. of Shares	% of Shares <sup>(1)</sup>	No. of Shares	% of Shares <sup>(1)</sup>	No. of Shares	% of Shares <sup>(1)</sup>	No. of Shares	% of Shares <sup>(1)</sup>
ES Teoh	77,069,450	19.68	50,002,816	12.77	33,335,211	8.51	16,667,605	4.26
CT Wong	77,069,450	19.68	50,002,816	12.77	33,335,211	8.51	16,667,605	4.26
Goodone	117,488,100	30.00	76,226,518	19.46	50,817,678	12.98	25,408,840	6.48
<b>Total</b>	<b>271,627,000</b>	<b>69.36</b>	<b>176,232,150</b>	<b>45.00</b>	<b>117,488,100</b>	<b>30.00</b>	<b>58,744,050</b>	<b>15.00</b>

**Note:**

- (1) Based on our enlarged issued share capital of 391,627,000 Shares after our IPO.

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**2. APPROVALS AND CONDITIONS (CONT'D)**

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Our Specified Shareholders above have furnished a letter of undertaking to Bursa Securities that they will not sell, transfer or assign any part of their interest in the Shares during the moratorium period. In addition, the shareholders of Goodone, namely ES Teoh and CT Wong have furnished a letter of undertaking to Bursa Securities that they will not sell, transfer or assign any part of their shareholdings in Goodone during the moratorium period.

The moratorium, which is fully accepted by our Specified Shareholders above, is specifically endorsed on our share certificates representing their shareholdings, which is under moratorium to ensure that our Share Registrar will not register any transfer and sale that are not in compliance with the aforesaid restriction imposed.

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