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## PROSPECTUS



### OCEAN FRESH BERHAD

Registration No. 202301019041 (1512963-A)  
(Incorporated in Malaysia under the Companies Act 2016)

**INITIAL PUBLIC OFFERING IN CONJUNCTION WITH THE LISTING OF OCEAN FRESH BERHAD (“OFB” OR THE “COMPANY”) ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) COMPRISING A PUBLIC ISSUE OF 50,050,000 NEW ORDINARY SHARES IN OUR COMPANY (“SHARES”) IN THE FOLLOWING MANNER:-**

- (I) 10,510,000 NEW SHARES FOR APPLICATION BY THE MALAYSIAN PUBLIC;**
  - (II) 1,710,000 NEW SHARES FOR APPLICATION BY OUR ELIGIBLE DIRECTORS, EMPLOYEES AND PERSONS WHO HAVE CONTRIBUTED TO OUR SUCCESS; AND**
  - (III) 37,830,000 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS,**
- AT AN ISSUE PRICE OF RM[●] PER SHARE, PAYABLE IN FULL UPON APPLICATION**

*Principal Adviser, Sponsor, Underwriter and Placement Agent*



**INVESTMENT BANK BERHAD**  
Registration No. 197401003530 (20657-W)

No securities will be allotted or issued based on this Prospectus after six (6) months from the date of this Prospectus.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 149.**

[Bursa Securities has approved the admission of our Company to the official list of Bursa Securities and the listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities (“Listing”). This Prospectus has been registered by Bursa Securities.] The approval of the Listing and registration of this Prospectus should not be taken to indicate that Bursa Securities recommends the offering or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus. Bursa Securities has not, in any way, considered the merits of the securities being offered for investment.

Bursa Securities is not liable for any non-disclosure on the part of our Company and takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Prospectus.

**THE ACE MARKET IS AN ALTERNATIVE MARKET DESIGNED PRIMARILY FOR EMERGING CORPORATIONS THAT MAY CARRY HIGHER INVESTMENT RISK WHEN COMPARED WITH LARGER OR MORE ESTABLISHED CORPORATIONS LISTED ON THE MAIN MARKET. THERE IS ALSO NO ASSURANCE THAT THERE WILL BE A LIQUID MARKET IN THE SHARES OR UNITS OF SHARES TRADED ON THE ACE MARKET. YOU SHOULD BE AWARE OF THE RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER CAREFUL CONSIDERATION. THE ISSUE, OFFER OR INVITATION FOR THE OFFERING IS A PROPOSAL NOT REQUIRING APPROVAL, AUTHORISATION OR RECOGNITION OF THE SECURITIES COMMISSION MALAYSIA UNDER SECTION 212(8) OF THE CAPITAL MARKETS AND SERVICES ACT 2007.**

**THIS PROSPECTUS IS DATED [●]**

*Unless otherwise defined, all capitalised terms used shall bear the same meanings as defined under “Definitions” and “Glossary of Technical Terms” sections of this Prospectus.*

## **RESPONSIBILITY STATEMENTS**

Our Directors and Promoters have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm there is no false or misleading statement or other facts which if omitted, would make any statement in this Prospectus false or misleading.

KAF IB, being our Principal Adviser, Sponsor, Underwriter and Placement Agent, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the offering.

## **STATEMENTS OF DISCLAIMER**

Our admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

[This Prospectus, together with the Application Form, has also been lodged with the Registrar of Companies, who takes no responsibility for its contents.]

## **OTHER STATEMENTS**

Investors should note that they may seek recourse under sections 248, 249 and 357 of the CMSA for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to our Company.

Our Shares are offered to the public on the premise of full and accurate disclosure of all material information concerning the offering, for which any person set out in section 236 of the CMSA, is responsible.

This Prospectus is prepared and published solely for our IPO. Our Shares being offered in our IPO are offered solely on the basis of the information contained and representations made in this Prospectus. Our Company, Directors, Promoters, Principal Adviser and Underwriter have not authorised anyone to provide any information or to make any representation not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Company, Directors, Promoters, Principal Adviser and Underwriter, any of their respective directors, or any other persons involved in our IPO.

This Prospectus has been prepared in the context of our IPO under the laws of Malaysia. This Prospectus has not been and will not be made to comply with the laws of any jurisdiction other than Malaysia, and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

It shall be your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subject to. We will further assume that you had accepted our IPO in Malaysia and will at all applicable times be subject only to the laws of Malaysia in connection therewith. However, we reserve the right, in our absolute discretion, to treat any acceptance as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

It shall be your sole responsibility to consult your legal and/or other professional advisers on the laws to which our IPO or you are or might be subjected to. Neither we nor the Directors, Promoters, Principal Adviser and Underwriter nor any other advisers in relation to our IPO will accept any responsibility or liability if any application made by you shall become illegal, unenforceable or void in any country or jurisdiction.

## **ELECTRONIC PROSPECTUS / INTERNET SHARE APPLICATION**

This Prospectus can be viewed or downloaded from Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com). The contents of the Electronic Prospectus and the copy of this Prospectus registered by Bursa Securities are the same.

You are advised that the internet is not a fully secured medium, and that your Internet Share Application may be subject to the risk of problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions. These risks cannot be borne by the Internet Participating Financial Institutions.

If you are in doubt as to the validity or integrity of the Electronic Prospectus, you should immediately request from us or the Issuing House, a paper/printed copy of this Prospectus. If there are any discrepancies arising between the contents of the Electronic Prospectus and the paper/printed copy of this Prospectus for any reason whatsoever, the contents of the paper/printed copy of this Prospectus, which is identical to this Prospectus registered by Bursa Securities, shall prevail.

In relation to any reference in this Prospectus to third-party internet sites ("**Third-Party Internet Sites**"), whether by way of hyperlinks or by way of description of the Third-Party Internet Sites, you acknowledge and agree that:-

- (i) we and our Principal Adviser do not endorse and are not affiliated in any way with the Third-Party Internet Sites and are not responsible for the availability of, or the contents or any data, information, files or other material provided on the Third-Party Internet Sites. You shall bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) we and our Principal Adviser are not responsible for the quality of products or services in the Third-Party Internet Sites, for fulfilling any of the terms of your agreements with the Third-Party Internet Sites. We and our Principal Adviser are also not responsible for any loss, damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, information, files or other material provided by such parties; and
- (iii) any data, information, files or other material downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We and our Principal Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, files or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institutions, you are advised that:-

- (i) the Internet Participating Financial Institutions are liable in respect of the integrity of the contents of an Electronic Prospectus, to the extent of the contents of the Electronic Prospectus situated on the web server of the Internet Participating Financial Institutions which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institutions shall not be responsible in any way for the integrity of the contents of an Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions and thereafter communicated or disseminated in any manner to you or other parties;
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in an Electronic Prospectus, the accuracy and reliability of an Electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium; and
- (iii) the Internet Participating Financial Institutions shall not be liable (whether in tort or contract or otherwise) for any loss, damage or cost, you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in an Electronic Prospectus which may arise in connection with or as a result of any fault or faults with web browsers or other relevant software, any fault or faults on your or any third-party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institutions, and/or problems occurring during data transmission, which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

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**TENTATIVE TIMETABLE**

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The indicative timing of events leading to the listing of and quotation for our entire enlarged issued share capital on the ACE Market is set out below:-

<b>Events</b>	<b>Indicative Dates</b>
Issue of Prospectus / Opening date for the Application	[•]
Closing date of the Application	[•]
Tentative date for balloting of Applications	[•]
Tentative date for allotment of IPO Shares	[•]
Tentative listing date	[•]

In the event that there is any change to the timetable, we will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement of such changes on Bursa Securities' website accordingly.

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## DEFINITION

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Unless otherwise indicated, the following definitions shall apply throughout this Prospectus:-

ACE Market	:	ACE Market of Bursa Securities
Acquisitions	:	Acquisitions by OFB of the OFS Products Group which entail the following:- <ul style="list-style-type: none"> <li>(i) acquisition of the entire issued share capital of OFS Products for a total consideration of RM38,423,040 that has been satisfied via the issuance of 160,095,999 new Shares at RM0.24 each, which was completed on [●]; and</li> <li>(ii) internal reorganisation upon completion of the acquisition of the entire issued share capital of OFS Products whereby OFB has acquired the entire issued share capital of Lianli Huat, East Ocean and OF Trading for a total cash consideration of RM7,614,603, which was completed on [●]</li> </ul>
Act	:	Companies Act 2016
ADA	:	Authorised Depository Agent
AGM	:	Annual General Meeting
Application	:	Application for our IPO Shares by way of Application Form, Electronic Share Application and/or Internet Share Application
Application Form	:	Printed application form for the application of our IPO Shares accompanying this Prospectus
ATM(s)	:	Automated teller machine(s)
Authorised Financial Institution	:	The authorised financial institution participating in the Internet Share Application with respect to payments for our IPO Shares
Board	:	Board of Directors of OFB
Bursa Depository or Depository	:	Bursa Malaysia Depository Sdn. Bhd. (Registration No. 198701006854 (165570-W))
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CAGR	:	Compound annual growth rate
CCM	:	Companies Commission of Malaysia
CDS	:	Central Depository System
CDS Account	:	An account established by Bursa Depository for a depositor for the recording of securities and for dealing in such securities by the depositor
Central Depositories Act	:	The Securities Industry (Central Depositories) Act, 1991
China	:	The People's Republic of China
CMSA	:	Capital Markets and Services Act, 2007

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**DEFINITION (CONT'D)**

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Constitution	:	Constitution of our Company
COVID-19	:	Coronavirus disease 2019
Deposited Securities	:	Securities in our Company standing to the credit of a Securities Account of a Depositor subject to the provision of the Central Depositories Act and the Rules
Depositor	:	A holder of a Securities Account
Director	:	An executive director or a non-executive director of our Company within the meaning of section 2 of the Act
East Ocean	:	East Ocean Frozen Seafood Products (Sabah) Sdn. Bhd. (Registration No. 201701010036 (1224201-A))
EBITDA	:	Earnings before interests, taxation, depreciation and amortisation
Electronic Prospectus	:	Copy of this Prospectus that is issued, circulated or disseminated via the internet and/or an electronic storage medium
Electronic Share Application	:	Application for our IPO Shares through a Participating Financial Institution's ATM
Eligible Parties	:	Eligible Directors, employees and persons who have contributed to the success of our Group
EMSHA 1990	:	Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990
EPS	:	Earnings per Share
Factory A	:	Single storey detached factory with mezzanine office with a gross floor area of approximately 2,038.29m <sup>2</sup>
Factory B	:	Single storey detached factory with mezzanine office with a gross floor area of approximately 3,402.11m <sup>2</sup>
Financial Years/Period Under Review	:	Collectively, FYE 2020, FYE 2021, FYE 2022 and FPE 2023
FMA 1967	:	Factories and Machinery Act 1967
FPE	:	Six (6)-month financial period ended 30 June
FYE	:	Financial year ended/ending 31 December
GP	:	Gross profit
IMR or Providence	:	Providence Strategic Partners Sdn. Bhd. (Registration No. 201701024744 (1238910-A))
IMR Report	:	Independent Market Research Report on the frozen and dried seafood market and the frozen seafood processing industry in Malaysia prepared by Providence as set out in Section 8 of this Prospectus

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**DEFINITION (CONT'D)**

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Internet Participating Financial Institution(s)	: Participating financial institution(s) for the Internet Share Application as listed in Section 15.6 of this Prospectus
Internet Share Application	: The application for our IPO Shares through an online share application service provided by the Internet Participating Financial Institutions
IPO	: Initial public offering of the IPO Shares in conjunction with the Listing, comprising the Public Issue
IPO Price	: Issue price of RM[●] per IPO Share
IPO Share(s)	: New Shares to be issued pursuant to our Public Issue subject to the terms and conditions of this Prospectus
Issuing House	: Malaysian Issuing House Sdn. Bhd. (Registration No. 199301003608 (258345-X))
KAF IB or Principal Adviser or Sponsor or Underwriter or Placement Agent	: KAF Investment Bank Berhad (Registration No. 197401003530 (20657-W))
Lianli Huat	: Lianli Huat Seafood Products Sdn. Bhd. (Registration No. 200301002588 (605008-T))
Listing	: The admission of OFB to the Official List and the listing of and quotation for our entire enlarged issued share capital on the ACE Market
Listing Requirements	: ACE Market Listing Requirements of Bursa Securities
Listing Scheme	: Collectively, the Acquisitions, the IPO and the Listing
LPD	: 31 October 2023, being the latest practicable date prior to the registration of this Prospectus or as otherwise stated
Malaysian Public	: Citizens of Malaysia and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
Market Day(s)	: Any day(s) between Mondays and Fridays (both days inclusive) which is not a public holiday and a day on which Bursa Securities is open for trading of securities
MCCG	: Malaysian Code of Corporate Governance
MCO	: Movement control order (including all versions and phases) issued by the Government of Malaysia under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967
MFRS	: Malaysian Financial Reporting Standards
MITI	: Ministry of Investment, Trade and Industry, Malaysia
NA	: Net assets
NBV	: Net book value
OF Trading	: Ocean Fresh Trading Sdn. Bhd. (Registration No. 200901013688 (856748-D))

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**DEFINITION (CONT'D)**

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OFB or Company	:	Ocean Fresh Berhad (Registration No. 202301019041 (1512963-A))
OFB Group or Group	:	Collectively, our Company, OFS Products, Lianli Huat, OF Trading and East Ocean
OFB Share(s) or Share(s)	:	Ordinary share(s) in our Company
Official List	:	The list specifying all securities listed on the ACE Market
OFS Processing	:	Ocean Fresh Seafood Processing Sdn. Bhd. (Registration No. 201301015215 (1045048-X)), formerly a wholly-owned subsidiary of OFS Products
OFS Products	:	Ocean Fresh Seafood Products Sdn. Bhd. (Registration No. 200201001773 (569436-W))
OFS Products Group	:	Collectively, OFS Products and its subsidiaries, namely Lianli Huat, OF Trading and East Ocean
PSFD	:	Pahang State Forestry Department
PSFD Land 1	:	A piece of vacant land measuring approximately 0.75 hectares next to our Factory B located at Kompt.1, Hutan Simpan Paya Laut Peramu, Mukim Kuala Kuantan, Daerah Kuantan, where we intend to construct our new cold storage facility, the details of which as given in Section 4.7(i) of this Prospectus
PSFD Land 2	:	A piece of vacant land measuring approximately 0.43 hectares located at Kompt.1, Hutan Simpan Paya Laut Peramu, Mukim Kuala Kuantan, Daerah Kuantan, where part of our Factory B has been erected, the details of which as given in Section 7.18 of this Prospectus
Participating Financial Institution(s)	:	The participating financial institution(s) for the Electronic Share Application as listed in Section 15.5 of this Prospectus
PAT	:	Profit after taxation
PBT	:	Profit before taxation
PE Multiple	:	Price-to-earnings multiple
Pink Form Allocation	:	Allocation of 1,710,000 IPO Shares for subscription by the Eligible Parties
Prescribed Securities	:	Shares of a company that are prescribed by Bursa Securities to be deposited in the CDS subject to the provision of the Central Depositories Act and the Rules
Processing Facility	:	In the context of this Prospectus, our two (2) factories, i.e. Factory A and Factory B which located in the same premise as our headquarters at Lot 19869, Kampung Baru Peramu, 26060 Kuantan, Pahang Darul Makmur
Promoter(s)	:	Collectively, Siang Hai Yong, Kee Wan Chum and Kan Swee Koh
Prospectus	:	This Prospectus dated [•] in relation to our IPO



**DEFINITION (CONT'D)**

Public Issue	The public issue of 50,050,000 IPO Shares at the IPO Price
Record of Depositors	: A record provided by Bursa Depository to our Company under Chapter 24.0 of the Rules
Reporting Accountants or Crowe	: Crowe Malaysia PLT (LLP0018817-LCA & AF 1018)
Rules	: The Rules of Bursa Depository
SC	: Securities Commission Malaysia
Securities Account	: An account established by Bursa Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor
SICDA or Depository Act	: Securities Industry (Central Depositories) Act, 1991
Sierra Mode	: Sierra Mode Sdn. Bhd. (Registration No. 202101044051 (1444351-W))
Share Registrar	: Securities Services (Holdings) Sdn. Bhd. (Registration No. 197701005827 (36869-T))
Specified Shareholder(s)	: Collectively, Treasure Gain, Untung Besar, Sierra Mode, Siang Hai Yong, Dato' Sri Chia Hooi Huak and Law Chee Kheong
Treasure Gain	: Treasure Gain Sdn. Bhd. (Registration No. 200701032836 (790864-D))
Turkey	: The Republic of Turkiye
Underwriting Agreement	: The underwriting agreement dated [●] entered into between our Company and the Underwriter pursuant to our IPO
Untung Besar	: Untung Besar Sdn. Bhd. (Registration No. 200701036541 (794570-W))
US	: United States of America
Vendors	: Collectively, the Specified Shareholders, Heah Theare Haw, Yau Ming Teck, Chia Siew Lee, Kee Yow Lee, Eng Chai Hee and Wong Sing Hong

**CURRENCIES AND UNITS**

m <sup>2</sup>	: Square meter
RM and sen	: Ringgit Malaysia and sen, respectively
RMB	: Chinese Yuan Renminbi
sq ft	: Square feet or square foot
USD	: US Dollar

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**DEFINITION (CONT'D)**

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**MAJOR CUSTOMERS & SUPPLIERS**

The identities of certain major customers and suppliers are not disclosed as they have not given their consents for their names to be disclosed in this Prospectus.

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|------------|---|--|
| Customer A | : | It is a wholesaler which principally involved in the distribution of frozen mackerel and other frozen food products and is based in Bangkok, Thailand. Customer A is not listed on any stock exchange  |
| Customer B | : | It is an importer which principally involved in various activities including import and export of goods (such as seafood), sales of pre-packaged food and special food and is based in Beijing, China. Its holding company is principally involved in import and export business. Both Customer B and its holding company are not listed on any stock exchange. Its ultimate shareholder is the State Council of China |
| Customer C | : | It is an importer which principally engaged in import and export of goods, including seafood and is based in Zhejiang, China. Customer C is not listed on any stock exchange   |
| Customer D | : | It is a wholesaler which principally involved in the wholesale trading of fish, crustaceans molluscs and other fisheries and is based in Izmir, Turkey. Customer D is not listed on any stock exchange   |
| Customer E | : | It is an importer which principally involved in various activities including food business (such as seafood) and is based in Zhejiang, China. Its holding company is principally involved in import and export of goods. Both Customer E and its holding company are not listed on any stock exchange.   |
| Customer F | : | It is a wholesaler which principally involved in import, export and wholesale trade of sea products including fish, crustaceans and molluscs and is based in Istanbul, Turkey. Customer F is not listed on any stock exchange  |
| Customer G | : | It is an importer which principally involved in various activities including sale of foods (such as seafood) and is based in Beijing, China. Its holding company is principally involved in import and export business. Both Customer G and its holding company are not listed on any stock exchange. Its ultimate shareholder is the Assets Supervision and Administration Commission of the State Council            |
| Customer H | : | It is an importer which principally involved in the import and export business including food (such as seafood) and is based in Shanghai, China. Customer H is not listed on any stock exchange  |
| Customer I | : | It is an importer which principally engaged in the sale of aquatic products and is based in Zhejiang, China. Customer I is not listed on any stock exchange  |
| Customer J | : | It is an importer which principally engaged in the supply chain management services, including seafood and is based in Anhui, China. Its holding company is principally involved in import and export of goods. Both Customer J and its holding company are not listed on any stock exchange.  |
| Supplier A | : | It is a wholesaler and processing facility which principally involved in wholesale of other food including fish, crustaceans and molluscs and is based in Hadhramaut, Yemen. Supplier A is not listed on any stock exchange  |

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**DEFINITION (CONT'D)**

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- Supplier B : It is a wholesaler and processing facility which principally produces and exports frozen seafoods such as shrimps, fish, molluscs, crab and seafood mix and is based in Samut Sakhon, Thailand. Supplier B is not listed on any stock exchange
- Supplier C : It is a wholesaler and processing facility which principally involved in the manufacturing, processing and export of marine products and is based in Kerala, India. Supplier C is not listed on any stock exchange
- Supplier D : It is a wholesaler principally engaged in the sale of aquatic products and is based in Quanzhou, China. Supplier D is not listed on any stock exchange
- Supplier E : It is a wholesaler principally involved in sale of fish and seafood and is based in Muscat, Oman. Supplier E is not listed on any stock exchange
- Supplier F : It is a wholesaler and processing facility which principally engaged in the processing, refrigeration and sale of aquatic products and is based in Liaoning, China. Supplier F is not listed on any stock exchange
- Supplier G : It is a wholesaler which principally involved in the sale of imported seafood and is based in Selangor, Malaysia. Supplier G is not listed on any stock exchange

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## GLOSSARY OF TECHNICAL TERMS

The technical abbreviations and their meanings used throughout this Prospectus are in relation to our Group and business and may not correspond to the standard industry meanings usage of these terms. Unless otherwise indicated, the following definitions shall apply throughout this Prospectus:-

Agitator	:	A machine used to carry out the curling process on molluscs
Aquatic animals	:	Any animal that lives in water and includes molluscs, fishes, prawns, abalone and sea cucumber
Asia Pacific	:	A region consisting of countries in East Asia, Southeast Asia and Oceania and includes, but not limited to, countries such as China, Thailand, Vietnam, Japan, Indonesia, Singapore and Korea
Barnacle shells	:	The shell of a barnacle which is a marine crustacean
BOMBA	:	Fire and Rescue Department of Malaysia
°C	:	Degree in celsius
CCC	:	Certificate of completion and compliance
Central region of Peninsular Malaysia	:	Refers to Selangor, Negeri Sembilan and the federal territories of Kuala Lumpur and Putrajaya
Cephalopods	:	A member of the molluscan class Cephalopoda. They are one of the types of seafood products. Examples are squid, octopus, cuttlefish or nautilus
CF	:	Certificate of fitness for occupation
CFA	:	Certificate for Accommodation
Cold room	:	A refrigeration room where low temperature is maintained in order to ensure our seafood products maintain their shelf life
Curling process	:	A process done on molluscs to loosen and remove any other inedible parts of the mollusc as well as improve the texture
DAH	:	Department of Animal Health, Vietnam
DOL	:	Department of Labour of Peninsular Malaysia
DOSH	:	Department of Occupational Safety and Health, Malaysia
E-commerce marketplace	:	An online platform which allows the sale of products to customers
East Coast of Peninsular Malaysia	:	Refers to Kelantan, Pahang and Terengganu
EU	:	European Union
EU approved vessels	:	Fishing vessels which adhere to strict rules and regulations implemented by the MOH in order to meet the EU standards for seafood supplies. These vessels have a designated landing jetty at the LKIM
EU Number 75 Certificate	:	The certification required to allow the export of seafood products to European countries

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**GLOSSARY OF TECHNICAL TERMS (CONT'D)**

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F&B	:	Food and beverage
Farm-raised seafood supplies	:	Seafood supplies that are harvested from aquaculture farms
FDA	:	Food and Drug Administration, US
Fishing enterprises	:	An enterprise, either a company, sole proprietorship or partnership, which is involved in fishing activities and sales of wild-caught seafood supplies
Food Act 1983 and Regulations 1985	:	The Food Act 1983 and the Food Regulations 1985 is a legislation in Malaysia that governs the safety and quality of food products
Frozen seafood products	:	Seafood supplies that have undergone freezing and other processes and packaged to be sold to customers
GACC	:	General Administration of Customs of the People's Republic of China (formerly known as Certification and Accreditation Administration of the People's Republic of China (CNCA))
Glazing	:	A process where a protective layer of ice is formed on the product's surface, allowing it to further safeguard the freshness of the product
GMP	:	Good Manufacturing Practice, a quality assurance system which ensures products are consistently produced and controlled according to quality standards appropriate for their intended use
HACCP	:	Hazard Analysis and Critical Control Point, a management system in which food safety is addressed through the analysis and control of biological, chemical, and physical hazards from raw material production, procurement and handling, to manufacturing, distribution and consumption of the finished product
HALAL	:	In the context of this Prospectus, food that is allowed or permitted by the Islamic laws to be consumed and is in accordance with laws set out by JAKIM
Insulated ice box	:	A non-mechanical box that is insulated to allow for cooling or preserving food
JAKIM	:	Department of Islamic Development, Malaysia
JBA	:	Jabatan Bekalan Air, Malaysia
LDPE	:	Low density polyethylene
LKIM	:	Lembaga Kemajuan Ikan Malaysia
MAIN	:	Islamic Religious Council of the States, Malaysia
Master packaging	:	A form of packaging where frozen seafood products is enclosed in plastic bags and packaged in carton boxes
MDTCA	:	Ministry of Domestic Trade and Consumer Affairs, Malaysia

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**GLOSSARY OF TECHNICAL TERMS (CONT'D)**

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MeSTI	:	Makanan Selamat Tanggungjawab Industri
MeSTI Secure Food Certification Scheme	:	A food hygiene management and operations management certification issued by the Ministry of Health that assesses a company's food safety protection and food quality and safety measures
Middle East	:	A region consisting of countries surrounding the southern and eastern shores of the Mediterranean Sea, and includes, but not limited to, Turkey
Microbiological analysis	:	The use of biological, biochemical, molecular or chemical methods for the detection, identification or enumeration of microorganisms in a material, such as food, drink, environment or clinical sample
MOH	:	Ministry of Health, Malaysia
Mollusc	:	A diverse group of invertebrate animals that include various forms of seafood, such as cuttlefish, squid, octopus, clams (including ark shell), etc
Online marketplaces	:	An e-commerce site that connects sellers with buyers
Otoshimi products	:	Minced fish meat
Peninsular Malaysia	:	The part of Malaysia which occupies the southern half of the Malay Peninsula in Southeast Asia
pH	:	A quantitative measure of the acidity or basicity of aqueous or other liquid solutions
Potable water	:	Water that has been treated to levels that meets state or federal standards for consumption
QA	:	Quality assurance
QC	:	Quality control
Sea Planet	:	Our own brand of frozen seafood products
Seafood supplies	:	In the context of this Prospectus, seafood supplies are seafood procured to undergo freezing and other processes in order to form frozen seafood products
Semi-contact freezers	blast	: This machine comprises height-adjustable racks of trays to freeze seafood product units in blocks or individually, reaching a temperature of between -40°C to -42°C
Shelf life	:	The length of time for which a product remains fit for consumption or sale-able
Solar asset	:	The solar photovoltaic (PV) generation system that categorised as the company's tangible asset which typically comprised solar panels and related equipment
SOPs	:	Standard operating procedures
Surimi products	:	Otoshimi products that have undergone further processing such as dehydration, straining and addition of sugar and polyphosphate. Surimi products can be used in the production of imitation seafood products

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**GLOSSARY OF TECHNICAL TERMS (CONT'D)**

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TNB : Tenaga Nasional Berhad (Registration No. 199001009294 (200866-W))

Wild-caught seafood supplies : Seafood supplies that are harvested by fishing enterprises from their natural habitats such as oceans, rivers and lakes

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## PRESENTATION OF INFORMATION

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All references to “OFB” and “our Company” in this Prospectus are to Ocean Fresh Berhad. Unless the context otherwise stated, all references to “Group” are to our Company and our subsidiaries taken as a whole and words such as “we”, “us”, “our” and “ourselves” in this Prospectus shall be a reference to our Company, our Group or any member company of our Group as the context requires. Unless the context otherwise requires, references to “Management” are to our Directors and key senior management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

All references to “Government” in this Prospectus are to the Government of Malaysia, and references to “RM” and “sen” are to the lawful currencies of Malaysia. Certain abbreviations, acronyms and technical terms used in this Prospectus are defined in “Definitions” and “Glossary of Technical Terms”. Words importing the singular include the plural and vice versa. Words importing a gender include any gender. References to persons include a corporation.

Any reference in this Prospectus, the Application Form, Electronic Share Application or Internet Share Application to any legislation, statute, or statutory provision shall be a reference to the statute or legislation of Malaysia and includes any statutory modification, amendment or re-enactment thereof, unless otherwise indicated.

The word “approximately” used in this Prospectus is to indicate that a number is not exact. Certain numbers presented in this Prospectus have been rounded off to the nearest thousandth or 2 decimal places, hence may not be accurate. Any discrepancies in the tables included herein between the amounts listed and the totals thereof are due to rounding.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is stated, it can be assumed that the information originates from us. In particular, certain information in this Prospectus is extracted or derived from report(s) prepared by the IMR. We believe that the statistical data and projections cited in this Prospectus are useful in helping you understand the major trends in the industry in which we operate. However, third-party projections, including the projections from the IMR, cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. Hence, you should not place undue reliance on the third-party projections cited in this Prospectus.

If there are any discrepancies or inconsistencies between the English and Bahasa Malaysia versions of this Prospectus, the English version shall prevail.

Any reference to a time of day in this Prospectus shall be a reference to Malaysian time, unless otherwise stated.

The information on our website or any website, directly or indirectly, linked to our website does not form part of this Prospectus and you should not rely on those information for the purposes of your decision whether or not to invest in our Shares. If there is any discrepancy between the contents of such website relating to our Company and this Prospectus, the information contained in this Prospectus shall prevail.

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## **FORWARD LOOKING STATEMENTS**

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This Prospectus includes forward-looking statements, which include all statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, prospects, plans and objectives of our management for future operations.

Some of these statements can be identified by words that have a bias towards or are forward-looking such as “may”, “will”, “would”, “could”, “believe”, “expect”, “anticipate”, “estimate”, “aim”, “plan”, “forecast”, “project” or similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties, contingencies and other important factors beyond our Group’s control that could cause our actual results, performances or achievements to be materially different from future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements include, without limitation, statements relating to:-

- (i) demand of our products and services;
- (ii) our business strategies;
- (iii) our plans and objectives for future operations;
- (iv) our future financial position, earnings, cash flows and liquidity; and
- (v) our ability to pay future dividends.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, without limitation:-

- (a) the economic, political and investment environment in Malaysia; and
- (b) Government policy, legislation or regulation.

Such forward-looking statements are based on numerous assumptions regarding our Group’s present and future business strategies and the environment in which we operate. Additional factors that could cause our actual results, performances or achievements to differ materially include, but are not limited to those discussed in Section 9 on Risk Factors and Section 11.3 on Management’s Discussion and Analysis of Financial Condition and Results of Operations of this Prospectus. We cannot assure you that the forward-looking statements in this Prospectus will be realised.

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