

## 14. ADDITIONAL INFORMATION

### 14.1 EXTRACTS OF OUR CONSTITUTION

The following provisions are extracted from our Constitution and are qualified in their entirety by the remainder of the provisions of our Constitution and the applicable law. The terms defined in our Constitution shall have the same meanings when used here unless otherwise stated or the context otherwise requires.

<b>WORDS</b>	<b>MEANINGS</b>
Act	The Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any written law for the time being in force concerning companies and affecting the Company.
Alternate Director	A substitute Director nominated in writing to the Company and duly registered with the Registrar.
Annual General Meeting	A meeting of the Company required to be held pursuant to Section 340 of the Act.
Applicable Laws	All laws, by-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiary(ies), including but not limited to the Act, the Securities Laws, the Listing Requirements, the guidelines, practice notes and guidance notes (including in the form of frequently asked questions (FAQs)) issued by the Securities Commission, the Exchange and/or the Registrar of Companies/ Companies Commission of Malaysia and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the Securities Commission Malaysia and/or other relevant regulatory bodies and/or authorities.
Auditors	The auditors for the time being of the Company.
Authorised Nominee	Have the same meaning ascribed thereto in the Central Depositories Act.
Beneficial Owner	Have the same meaning ascribed thereto in the Act.
Board	The board of Directors of the Company for the time being of the Company.
Bursa Depository	Bursa Malaysia Depository Sdn. Bhd. [Registration No. 198701006854 (165570-W)] or such other depository as may be approved by the relevant authorities to be a central depository under the Central Depositories Act including any further change of name and its successors-in-title and permitted assigns.
Business Day	A day (not being a Saturday, Sunday or public holiday or Surprise Holiday) on which licensed financial institutions are open for general banking business in Kuala Lumpur
Central Depositories Act	Securities Industry (Central Depositories) Act 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force.
Clause or Clauses	Clause(s) of the Constitution as originally framed or as altered from time to time by way of passing a Special Resolution.

**14. ADDITIONAL INFORMATION (CONT'D)**

<b>WORDS</b>	<b>MEANINGS</b>
Clear Days	Exclusive of the day on which the notice is served or deemed to be served or the date an announcement/ notification is made by the Company or the Board and the day which the meeting or event is to take place.
CMSA	Capital Markets and Services Act 2007, and any statutory modification, amendment or re-enactment thereof for the time being in force
Constitution	The Constitution as originally framed or as altered from time to time by way of passing a Special Resolution.
Company	Ocean Fresh Berhad [Registration No. 202301019041 (1512963-A)] including any change of name from time to time.
Deposited Security	A security in the Company standing to the credit of a Securities Account of a Depositor and includes securities in the Securities Account that is in suspense subject to the provisions of the Central Depositories Act and the Rules.
Depositor	A holder of a Securities Account as established by the Bursa Depository.
Directors	The Directors for the time being of the Company as defined in Section 2(1) of the CMSA.
Document(s)	Any document required to be sent under the Listing Requirements to Securities holder.
Electronic Address	Any address or number used for the purpose of sending or receiving documents or information by electronic means.
Electronic Communication	A document or information is sent or supplied by electronic communication if it is sent initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means as permitted by the Applicable Laws.
Electronic Form	Document or information sent or supplied in electronic form are those sent by Electronic Communication or by any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.
Exchange	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)] or such other name as it may assume from time to time and its successors-in-title and permitted assigns.
Exempt Authorised Nominee	An Authorised Nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A (1) of the Central Depositories Act.
Foreign Ownership Regulations	Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and any statutory modification or amendment thereto or re-enactment thereof.
Ipso facto	Has the meaning by the fact itself.

**14. ADDITIONAL INFORMATION (CONT'D)**

<b>WORDS</b>	<b>MEANINGS</b>
Listing Requirements	The ACE Market Listing Requirements issued by the Exchange, including any modifications or amendments thereto that may be made from time to time.
Market Day	Any day between Mondays and Fridays (which may include a Surprise Holiday) which is not a market holiday of the Exchange or public holiday in Malaysia.
Member or Members	Any person/persons for the time being holding Share(s) in the Company and whose name appears in the Register including Depositors whose names appear on the Record of Depositors (except Bursa Malaysia Depository Nominees Sdn. Bhd. in its capacity as bare trustee).
Minister	Minister of Finance or the minister for the time being charged with the responsibility for finance.
Month or Months	Calendar month.
Office	The registered office for the time being of the Company.
Ordinary Resolution	Has the meaning assigned thereto by Section 291 of the Act.
Record of Depositors	A record provided by the Bursa Depository to the Company or its Registrar or its issuing house pursuant to the Rules.
Register or Register of Members	The Register of Members to be kept pursuant to the Act and unless otherwise expressed to the contrary, includes the Record of Depositors.
Registrars	Such person, firm or company which for the time being maintains in Malaysia, the register of Securities holders.
Ringgit or "RM"	Ringgit Malaysia, the Malaysian currency.
Rules	Rules of the Bursa Depository as defined under the Central Depositories Act and any appendices thereto, as amended, modified and supplemented from time to time.
Seal	The Common Seal of the Company.
Secretary	Any person or persons appointed to perform the duties of secretary of the Company and shall include a joint, temporary, assistant or deputy secretary.
Securities	Any securities as defined in Section 2(1) of the CMSA.
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 as permitted under the Central Depositories Act and/or the Rules.
Securities Laws	Means the Securities Commission Malaysia Act 1993, the CMSA, the Central Depositories Act, any other legislation which the Securities Commission Malaysia is empowered to administer or enforce, and any other regulations, rules, orders, notifications or other subsidiary legislation made thereunder.

**14. ADDITIONAL INFORMATION (CONT'D)**

<b>WORDS</b>	<b>MEANINGS</b>
Share or Shares	Issued share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
Share Issuance Scheme	Means a scheme involving a new issuance of Shares to the Directors and/or employees of the Company or any of its subsidiaries/associates.
Special Resolution	Has the meaning assigned thereto by Section 292 of the Act.
Surprise Holiday	Means a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazette as a public holiday at the beginning of the calendar year.

**14.1.1 Remuneration of our Directors**

Clause 122 – Remuneration of Directors

The fees and any benefits payable to the Directors of the Company and its subsidiary(ies) including any compensation for loss of employment of Director or former Director shall be approved by an Ordinary Resolution of the Company in general meeting annually and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine provided always that:-

- (a) fee payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover and which shall not exceed the amount approved by the shareholders in general meeting;
- (b) remuneration and other emoluments (including bonus, benefits or any other emoluments) payable to executive Directors who hold an executive office in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such remuneration and emoluments may not include a commission on or percentage of turnover. Nothing herein shall prejudice the powers of the Directors to appoint any of their members to be the employee or agent of the Company at such remuneration and upon such terms as they think fit provided that such remuneration shall not include commission on or percentage of turnover;
- (c) fees of Directors and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting;
- (d) any fee paid to an Alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and
- (e) the fees and/ or benefits payable to non-executive Directors who is also Director of the subsidiary(ies) includes fees, meeting allowances, travelling allowances, benefits, gratuity and compensation for loss of employment of Director or former Director of the Company provided by the Company and subsidiary(ies), but does not include insurance premium or any issue of Securities.

---

**14. ADDITIONAL INFORMATION (CONT'D)**

---

Clause 123 – Reimbursement of expenses to Directors

The Company may repay to any Directors all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or any committee of the Directors or general meeting of the Company or in connection with the business of the Company in the course of the performance of their duties as Directors.

Clause 124 – Special Remuneration

The Directors may grant special remuneration to Director who (on request by the Director) is willing to:-

- (a) render any special or extra services to the Company; or
- (b) to go or reside outside his country of domicile or residence in connection with the conduct of any of the Company's affairs.

Such special remuneration may be paid to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be paid in a lump sum or by way of salary, or by a percentage of profits (other than non-executive Directors), or by all or any of such methods but shall not include (where such special remuneration is paid by way of salary) a commission on or a percentage of turnover.

**14.1.2 Voting and borrowing powers of our Directors**

Clause 125 – Business of Company to be managed by the Board

The business and affairs of the Company shall be managed by Directors or under the direction of the Board who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit.

The Board has all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company and exercise all such powers of the Company as are not by the Constitution or by the Act required to be exercised by the Company in general meeting, subject nevertheless, to any of the Constitution, to the provisions of the Act, and to such regulations, not being inconsistent with the Constitution or the provisions of the Act as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Clause 127 – Transaction, action or proposal

Any transaction, action or proposal which is specified by the Act and/or by the Constitution and/or by the Listing Requirements and/or such other applicable rules and regulations as one which requires Members' approval, such Members' approval must be obtained.

Clause 134 – General borrowing powers of Directors

Subject to the Act, the Directors may exercise all the powers to do all or any of the following for any debt, liability, or obligation of the Company or of any third party:-

- (a) borrow money from any person, bank, firm or company;
- (b) to mortgage or charge its undertaking, property and uncalled capital, or any part thereof;
- (c) to issue debentures and other Securities, whether outright or as security for any debt, liability or obligation of the Company, its subsidiaries or any other party;

---

**14. ADDITIONAL INFORMATION (CONT'D)**

---

- (d) the Directors may guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the Company or any interest payable thereon with power to the Directors to indemnify the guarantors from or against liability under their guarantees by means of a mortgage or hypothecation of or charge upon any property and asset of the Company or otherwise; and
- (e) the Directors may exercise all the powers of the Company to guarantee and give guarantees or indemnities for payment of money, the performance of contracts or obligations or for the benefit or interest of the Company or its subsidiaries.

Clause 135 – Restrictions on Directors' powers to obtain financing

The Directors shall not obtain financing or mortgage or charge any of the Company or the subsidiaries' undertaking, property or any uncalled capital, or issue any debentures and other Securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

Clause 146 – Quorum of meeting of Directors

The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall be two (2) Directors and a meeting of the Director for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretion by or under the Constitution vested in or exercisable by the Directors generally. For the purpose of determining whether the quorum for the transaction of the business of the Directors exists:-

- (a) in the case of a resolution agreed by Directors in telephonic communications, all such Directors shall be counted in the quorum; or
- (b) in the case of a meeting of Directors, in addition to the Directors present at the meeting, any Director in telephonic communication with such meeting shall be counted in the quorum.

### **14.1.3 Changes to share capital**

Clause 14 (a) – Variation of Class Rights

Subject to the provisions of Sections 71 and 91 of the Act, if at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with the sanction of a Special Resolution passed at a separate meeting of the shareholders of that class. Where necessary majority of such a Special Resolution is not obtained at the meeting, consent in writing from the holders representing not less than seventy-five per centum (75%) of the total voting rights of the shareholders of that class obtained within two (2) months of the meeting, shall be as valid and effectual as a Special Resolution carried at the meeting.

To every such separate general meeting, the provisions of the Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two (2) persons who are shareholders present in person or represented by proxy holding at least one-third (1/3) of the number of issued Shares of the class, excluding any Shares of that class held as treasury Shares and that any holder of Shares of the class present in person or by proxy may demand a poll.

If that class of Shares only has one (1) holder, a quorum is constituted by one (1) person present holding Shares of such class. For an adjourned meeting, quorum is one (1) person present holding Shares of such class. To every such Special Resolution, the provisions of Section 292 of the Act shall with such adaptations as are necessary, apply.

---

**14. ADDITIONAL INFORMATION (CONT'D)**

---

Clause 14 (b) – Rights of other classes of shares

The rights attaching to Shares other than ordinary Shares shall be expressed.

Clause 15 (c) – General mandate for issue of securities

Subject to the Listing Requirements and without limiting the generality of a resolution pursuant to Sections 75(1) and 76(1) of the Act, the Company must not issue any Shares or convertible Securities except where the Shares or convertible Securities are issued with the prior shareholder approval in a general meeting of the precise terms and conditions of the issue.

**14.1.4 Transfer of securities**

Clause 36 – Transfer of Securities and instrument of transfer

Subject to the Constitution, the Listing Requirements and the provisions of any written law and all rules and regulations made thereunder including the Central Depositories Act and the Rules (with respect to the transfer of the Deposited Security), Securities shall be transferable, but every transfer must be in writing and in such form prescribed and approved by the Exchange, or such form as may from time to time be prescribed under the Applicable Laws or such authorities of the stock exchange on which the Company's Securities are listed.

**14.1.5 Rights, preferences and restrictions attached to each class of securities relating to voting, dividend, liquidation and any special rights**

Clause 11 – Issue of Securities

Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares and subject to the provisions of the Constitution, Applicable Laws, and to the provisions of any resolution of the Company, the Board may issue, allot, grant rights to subscribe for or otherwise dispose of such Shares to such persons on such terms and conditions, with such preferred, deferred or other special rights and subject to such restrictions and at such times as the Board may determine, provided always that:-

- (a) in the case of Shares other than ordinary Shares, no special rights shall be attached until the same have been expressed in the Constitution and in the resolution creating the same;
- (b) no issue of Shares shall be made which will have the effect of transferring a controlling interest in the Company to any person, corporation or syndicate without the prior approval of the Members in general meeting;
- (c) except in the case of an issue of Securities on a pro rata basis to shareholders or pursuant to a back-to-back placement or dividend reinvestment scheme undertaken in compliance with the Listing Requirements, no Director, major shareholder or chief executive or person connected with any Director, major shareholder or chief executive (hereinafter referred to as the "interested Director", "interested major shareholder", "interested chief executive" or "interested person connected with a Director, major shareholder or chief executive" respectively) shall participate in a scheme that involves a new issuance of Shares or other convertible Securities to employees unless the Members in a general meeting have approved the specific allotment to be made to such aforesaid interested Director, interested major shareholder, interested chief executive or interested person connected with a Director, major shareholder or chief executive, as the case may be. In this Constitution, "major shareholder", "chief executive" and "person connected with any Director, major shareholder or chief executive" shall have the meaning ascribed thereto in the Listing Requirements.

## 14. ADDITIONAL INFORMATION (CONT'D)

### Clause 13 – Rights of Preference Shareholders

Preference shareholders shall have the same rights as ordinary shareholders with regards to receiving notices, reports and audited financial statements and attending general meetings of the Company and shall also have the right to vote at any meeting in each of the following circumstances:-

- (aa) when the dividend or part of the dividend on the preference Shares are in arrears for more than six (6) Months;
- (bb) on a proposal to reduce the Company's issued share capital;
- (cc) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
- (dd) on a proposal that affects the rights attached to the preference Shares;
- (ee) on a proposal to wind up the Company; and
- (ff) during the winding-up of the Company.

Preference shareholders shall be entitled to a return of capital in preference to holders of ordinary Shares in the event that the Company is wound up.

### Clause 63 – Offer of unissued original Securities and new Securities

Subject to any direction to the contrary that may be given by the Company in general meeting, all new Shares or other convertible Securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing Shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of Shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares or Securities offered, the Directors may dispose of those Shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new Shares or Securities which (by reason of the ratio which the new Shares or Securities bear to the Shares or Securities held by persons entitled to an offer of new Shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under the Constitution. Notwithstanding the above, the Directors shall not be required to offer any new ordinary shares for the time being unissued and not allotted and any new shares or other convertible securities from time to time to be created to the holders of the existing shares where the said shares or securities are to be issued as consideration or part consideration for the acquisition of shares or assets by the Company.

## 14.2 SHARE CAPITAL

- (i) As at the date of this Prospectus, we only have one (1) class of shares, namely ordinary shares, all of which rank equally with one another.
- (ii) Other than our Public Issue as disclosed in Section 4.3.1 of this Prospectus, there is no intention on the part of our Directors to further issue any Shares on the basis of this Prospectus.
- (iii) No shares or convertible debt securities of our Group have been issued or are proposed to be issued as fully or partly paid-up, in cash or otherwise than in cash, within three (3) years preceding the LPD.



#### 14. ADDITIONAL INFORMATION (CONT'D)

- (iv) Save for the Pink Form Allocation as disclosed in Section 4.3.1 of this Prospectus:-
  - (a) no Director or employee of our Group has been or is entitled to be given or has exercised any option to subscribe for any share of our Company or any of our subsidiaries; and
  - (b) there is no scheme involving our employees in the shares of our Company or any of our subsidiaries.
- (v) Save as disclosed in this Prospectus, there has been no acquisitions or subscription of any of our Shares by our substantial shareholders, Directors, key senior management or persons connected with them, or any transaction entered into by them which grants them the right to acquire any of our existing Shares, in the past three (3) years up to LPD.
- (vi) There is no limitation on the right to own securities including limitation on the right of non-residents or foreign shareholders to hold or exercise their voting rights on our Shares.

#### 14.3 CHANGES IN SHARE CAPITAL

- (i) The changes in the share capital of our Company since our incorporation on 22 May 2023 are disclosed in Section 6.3 of this Prospectus.
- (ii) As at the LPD, the issued share capital of OFS Products is RM8,137,138.80 comprising 5,228,200 ordinary shares. The change in the issued share capital of OFS Products during the Financial Years/Period Under Review and up to the LPD is as follows:-

Date of Allotment	No. of Shares Allotted	Type of Issue / Consideration	Cumulative share capital (RM)
29 December 2021	240,800	Cash	5,783,992.80
22 December 2022	453,400	Otherwise than cash	8,137,138.80

#### 14.4 LIMITATION ON THE RIGHT TO HOLD SECURITIES AND/OR EXERCISE VOTING RIGHTS

Save as disclosed in Section 14.5 below, there is no limitation on the right to own our Shares including any limitation on the right of a non-residents or foreign shareholders to hold or exercise their voting rights on our Shares imposed by Malaysian law or by our Constitution.

#### 14.5 DEPOSITED SECURITIES AND RIGHTS OF DEPOSITORS

As our Shares are proposed for quotation on the Official List, such Shares must be prescribed as shares required to be deposited with Bursa Depository. Upon such prescription, a holder of our Shares must deposit his Shares with Bursa Depository on or before the date is fixed, failing which our Share Registrar will be required to transfer his Shares to the Minister of Finance and such Shares may not be traded on Bursa Securities.

Dealing in our Shares deposited with Bursa Depository may only be effected by a person having a securities account with Bursa Depository (“**Depositor**”) by means of entries in the securities account of that Depositor.

---

**14. ADDITIONAL INFORMATION (CONT'D)**

---

A Depositor whose name appears in the Record of Depositors maintained by Bursa Depository in respect of our Shares shall be deemed to be our shareholder and shall be entitled to all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from, such Shares.

**14.6 MATERIAL CONTRACTS**

Save as disclosed below, our Group has not entered into any material contract which is not in the ordinary course of our Group's business within the Financial Years/Period Under Review and up to the LPD:-

- (i) the share sale agreement dated 9 October 2023 entered into between our Company and the Vendors for the Acquisitions, which was completed on [●]; and
- (ii) the Underwriting Agreement.

**14.7 CONSENTS**

- (i) Our Principal Adviser, Sponsor, Underwriter and Placement Agent has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they are included in this Prospectus.
- (ii) Our Company Secretary, due diligence solicitors, Share Registrar and Issuing House have given and have not subsequently withdrawn their written consents to the inclusion of their names and all references thereto in the form and context in which they are included in this Prospectus.
- (iii) Our Reporting Accountants has given and has not subsequently withdrawn its written consent to the inclusion of its name, Reporting Accountants' Report on the Compilation of Pro Forma Combined Statements of Financial Position as at 30 June 2023, Accountants' Report and all references thereto in the form and context in which they are included in this Prospectus.
- (iv) Our IMR has given and has not subsequently withdrawn its written consent to the inclusion of its name, IMR Report and all references thereto in the form and context in which they are included in this Prospectus.

**14.8 DOCUMENTS AVAILABLE FOR INSPECTION**

A copy each of the following documents may be inspected at the registered office of our Company during normal business hours for a period of six (6) months from the date of this Prospectus:-

- (i) our Constitution;
- (ii) the service agreements referred to in Section 5.7 of this Prospectus;
- (iii) the material contracts referred to in Section 14.6 of this Prospectus;
- (iv) the IMR Report as included in Section 8 of this Prospectus;
- (v) the Reporting Accountants' Report on the Compilation of Pro Forma Combined Statements of Financial Position as at 30 June 2023 as included in Section 13 of this Prospectus;
- (vi) the Accountants' Report as included in Section 12 of this Prospectus;
- (vii) the letters of consent referred to in Section 14.7 of this Prospectus; and

---

**14. ADDITIONAL INFORMATION (CONT'D)**

---

- (viii) the audited financial statements of our Company and our subsidiaries for the Financial Years/Period Under Review.

**14.9 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 contained in this Prospectus. 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 our IPO.

[The rest of this page has been intentionally left blank]