
11. CONFLICT OF INTEREST

11.1 INTEREST IN ENTITIES WHICH CARRY ON A SIMILAR TRADE AS THAT OF OUR GROUP OR WHICH ARE OUR CUSTOMERS AND/OR SUPPLIERS

As at the LPD, none of our Directors and substantial shareholders have any interest, direct or indirect, in other businesses and/or corporations which are:

- (i) carrying on a similar trade as our Group; and/or
- (ii) customers and/or suppliers of our Group.

Please refer to Section 5.2.3 of this Prospectus for details of the interests, shareholdings and directorships in other business activities of our Directors outside our Group.

Upon Listing, the Audit and Risk Management Committee will supervise and monitor any potential conflict of interest situation and report to our Board for further deliberation and action as and when such situation arise. Any future transactions where the directors and substantial shareholders have direct or indirect interests in which may potentially give rise to a conflict of interest situation will be addressed based on the procedures as set out in Section 10.5 of this Prospectus to ensure that such transactions will be carried out on an arm's length basis and on normal commercial terms.

Further, it is our Director's fiduciary duty to avoid conflict, and they are required to attend courses which provide them guidelines on their fiduciary duties. In order to mitigate any possible conflict of interest situation in the future, our Directors will declare to our Nomination Committee and our Board their interests in other companies at the onset and as and when there are changes in their respective interests in companies outside our Group. Our Nomination Committee will then evaluate if such Director's involvement gives rise to a potential conflict of interest situation with our Group's business. If our Directors are involved in similar business as our Group or business of our customers and our suppliers, our Nomination Committee shall inform our Audit and Risk Management Committee of such involvement. When a determination has been made that there is a conflict of interest of a Director, our Nomination Committee will:

- (i) immediately inform our Board of the conflict of interest situation after deliberating with the Audit and Risk Management Committee;
- (ii) make recommendations to our Board to direct the conflicted Director to:
 - (a) withdraw from all his executive involvement in our Group in relation to the matter that has given rise to the conflict of interest (in the case where the conflicted Director is an Executive Director); and
 - (b) abstain from all Board deliberation and voting in the matter that has given rise to the conflict of interest.

In relation to (b) above, the conflicted Director shall abstain from any Board discussion relating to the recommendation of our Nomination Committee and the conflicted Director shall not vote or in any way attempt to influence the discussion of, or voting on, the matter at issue. The conflicted Director, may however at the request of the Chairman of the Board, be present at the Board meeting for the purposes of answering any questions.

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

11. CONFLICT OF INTEREST (Cont'd)

11.2 DECLARATION BY THE ADVISERS ON CONFLICT OF INTEREST**11.2.1 Principal Adviser, Sponsor, Underwriter and Placement Agent**

Malaysia Building Society Berhad (“**MBSB**”) is the holding company of Malaysian Industrial Development Finance Berhad (“**MIDF**”) and MIDF Investment is a wholly-owned subsidiary of MIDF. MBSB, its subsidiaries and its related companies (collectively referred to as “**MBSB Group**”) are involved in diversified financial activities. MBSB Group has been engaged, and may in the future be engaged, in transactions with and/or perform services for MBSB Group and its affiliates, in addition to MIDF Investment’s role as the Principal Adviser, Sponsor, Underwriter and Placement Agent for the IPO. Further, in the ordinary course of business, any member of MBSB Group may at any time offer or provide its services to or engage in any transaction (on its own account or otherwise) with any member of MBSB Group and its affiliates or any other entity or transactions for its own account or the account of its customer. This is a result of the business of MBSB Group generally acting independent of each other and accordingly, there may be situations where parts of MBSB Group and/or its customers now have, or in the future, may have interest or take actions that may conflict with the said interest. Nonetheless, MBSB Group is required to comply with applicable laws and regulations issued by the relevant authorities governing its advisory business, which require, among others, segregation between dealing and advisory activities, and Chinese Walls between different business divisions.

MIDF Investment has confirmed that there is no existing or potential conflict of interest in its capacity as the Principal Adviser, Sponsor, Underwriter and Placement Agent for the IPO. The Underwriting Agreement, which certain details are set out in Section 4.10 of this Prospectus, was entered into on arm's length basis and on market terms.

11.2.2 Solicitors

Kadir, Andri & Partners has confirmed that, as at the LPD, there is no existing or potential conflict of interest in its capacity as the solicitors to our Company as to the laws of Malaysia in relation to our IPO.

11.2.3 Auditors and Reporting Accountants

Baker Tilly Monteiro Heng PLT has confirmed that, as at the LPD, there is no existing or potential conflict of interest in its capacity as the Auditors and Reporting Accountants to our Company in relation to our IPO.

11.2.4 Independent Market Researcher

Smith Zander has confirmed that, as at the LPD, there is no existing or potential conflict of interest in its capacity as the IMR in relation to our IPO.

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