

## 2. APPROVALS AND CONDITIONS

### 2.1. APPROVALS FROM RELEVANT AUTHORITIES

#### 2.1.1. Bursa Securities

Bursa Securities had, vide its letter dated [●], approved:

- (i) the admission of our Company to the Official List; and
- (ii) the listing of and quotation for our entire enlarged issued share capital on the ACE Market.

The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
1.	[●]	[●]
2.	[●]	[●]
3.	[●]	[●]

#### 2.1.2. SC

Our Listing 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 [●], taken note that our Company is exempted from the Bumiputera equity requirement for public listed companies ("**Bumiputera Equity Requirement**").

Our subsidiary, namely VTCM, was awarded the Multimedia Super Corridor Malaysia Status by MDEC on 6 July 2006, which was subsequently replaced by Malaysia Digital Status on 4 July 2022 pursuant to the Prime Minister's announcement on even date and the MDEC Guidelines. VTCM was the major contributor to our Group's PAT for the Financial Years Under Review and accordingly, our Company is exempted from the Bumiputera Equity Requirement.

Nevertheless, if we undertake subsequent proposals which involve:

- (i) a transfer of our listing status to the Main Market of Bursa Securities; or
- (ii) any acquisition which results in a significant change in our business direction or policy,

we must submit such application to the SC under the Bumiputera Equity Requirement for reassessment.

#### 2.1.3. MITI

MITI had, via its letter dated [●], taken note of our Listing and that we are exempted from having to comply with the Bumiputera Equity Requirement in light of the Malaysia Digital Status awarded to our subsidiary, VTCM.

**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 those Shares held by our Specified Shareholder as follows:

- (i) the moratorium applies to our Specified Shareholder’s entire shareholding for a period of 6 months from the date of our admission to the ACE Market (“**First 6-Month Moratorium**”);
- (ii) upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Specified Shareholder’s aggregate shareholding amounting to at least 45.0% of our total number of issued shares (adjusted for any bonus issue or subdivision of shares) shall 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 Shareholder may sell, transfer or assign up to a maximum of one-third (1/3) per annum (on a straight-line basis) of their Shares held under moratorium.

As the Specified Shareholder, the Shares held by Tee Chee Chiang will be subject to moratorium as follows:

	<b>First 6-Month Moratorium</b>		<b>Second 6-Month Moratorium</b>		<b>After the Second 6-Month Moratorium</b>	
	<b>No. of Shares held</b>	<b>% of enlarged issued share capital <sup>(1)</sup></b>	<b>No. of Shares held</b>	<b>% of enlarged issued share capital <sup>(1)</sup></b>	<b>No. of Shares held</b>	<b>% of enlarged issued share capital <sup>(1)</sup></b>
<b>Name</b>						
Tee Chee Chiang	240,380,624	61.32	176,400,000	45.00	117,600,000	30.00
<b>Total</b>	<b>240,380,624</b>	<b>61.32</b>	<b>176,400,000</b>	<b>45.00</b>	<b>117,600,000</b>	<b>30.00</b>

**Note:**

(1) Based on the enlarged issued share capital of 392,000,000 Shares after our IPO.

Tee Chee Chiang has furnished a letter of undertaking to Bursa Securities that he will not sell, transfer or assign any part of his interest in the Shares during the abovementioned moratorium period.

The above moratorium restrictions are specifically endorsed on the share certificates representing the Shares held by Tee Chee Chiang which is under moratorium to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes the aforesaid restrictions.

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