

**2. APPROVALS AND CONDITIONS**

**2.1 APPROVALS AND CONDITIONS**

**2.1.1 Bursa Securities**

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

- (a) our admission to the Official List of the ACE Market;
- (b) the listing of and quotation for our entire enlarged issued share capital of 490,000,000 Shares on the ACE Market; and
- (c) the withdrawal of listing of our Company from the LEAP 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, via its letter dated [●], approved our application for the resultant equity structure of our Company under the Bumiputera equity requirement for public listed companies pursuant to our Transfer, subject to the following conditions:

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

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

### 2.2 MORATORIUM ON OUR SHARES

Pursuant to Rule 3.19(1) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of those 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 ACE Market ("**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 period of 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 / 3 per annum (on a straight-line basis) of their Shares held under moratorium.

However, our Specified Shareholders have voluntarily agreed to the following moratorium restrictions:

- (i) Our Specified Shareholders will place their entire shareholdings under moratorium for a period of 12 months from the date of our Group's admission to the ACE Market ("**12-Month Moratorium**"); and
- (ii) Upon the expiry of the 12-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of 1 / 3 per annum (on a straight-line basis) of their Shares held under moratorium.

The details of the Shares held by our Specified Shareholders which will be subject to moratorium are as follows:

Specified Shareholders	Year 1		Year 2		Year 3	
	Moratorium shares		Moratorium shares		Moratorium shares	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
Radiant Capital <sup>(2)</sup>	178,349,000	36.40	171,500,000	35.00 <sup>(3)</sup>	171,500,000	35.00 <sup>(3)</sup>
Dato' Sharman	48,951,000	9.99	32,634,000	6.66	21,756,000	4.44
Datin Annie A / P V Sinniah	48,951,000	9.99	32,634,000	6.66	21,756,000	4.44
<b>Total</b>	<b>276,251,000</b>	<b>56.38</b>	<b>236,768,000</b>	<b>48.32</b>	<b>215,012,000</b>	<b>43.88</b>

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

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**Notes:**

- (1) Based on the enlarged issued share capital of 490,000,000 Shares after our IPO.
- (2) Radiant Capital is held by Salimi Bin Khairuddin and Khairul Nazri Bin Kamarudin with equity interest of 61.00% and 39.00%, respectively.
- (3) For information purposes, the conditions specified under our Group's BCPLC status include, amongst others, the company is directly controlled by Bumiputra institutions / groups / company which is known as the only major owner with at least 35.00% voting power within the company or aggregately the owner consists of 2 or 3 Bumiputra institutions / groups / company known having at least 35.00% voting power. Accordingly, our Group's Promoter and substantial shareholder, namely Radiant Capital will continue to maintain its equity interest of at least 35.00% in our Company during Year 2 and Year 3 of the moratorium period.

In accordance with Rule 3.19(2) of the Listing Requirements, where our Specified Shareholder or vendor is an unlisted corporation, all direct and indirect shareholders of the unlisted corporation shareholders must give undertakings to Bursa Securities that they will not sell, transfer or assign their securities in the unlisted corporation for the requisite moratorium period.

In compliance with Rule 3.19(2) of the Listing Requirements, the ultimate shareholders of Radiant Capital namely Salimi Bin Khairuddin and Khairul Nazri Bin Kamarudin have also undertaken not to sell, transfer or assign their shareholdings in Radiant Capital during the moratorium period.

Our Specified Shareholders have fully accepted the moratorium and have each furnished a letter of undertaking to Bursa Securities that they will not sell, transfer or assign any part of their respective shareholdings in our Company during the moratorium period. The moratorium, which is fully accepted by our Specified Shareholders, is specifically endorsed on the share certificates representing the Shares held by the respective Specified Shareholders to ensure that our Share Registrar will not register any sale, transfer and assignment that contravenes the aforesaid restriction imposed.

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