

2. APPROVALS REQUIRED AND MORATORIUM

2.1 APPROVALS AND CONDITIONS

2.1.1 Bursa Securities

Bursa Securities had, [vide its letter dated [●], approved] our admission to the Official List and the listing of and quotation for our entire enlarged issued share capital comprising 650,000,000 Shares and such number of new Shares, representing up to 15.0% of our Company's total number of issued Shares (excluding treasury shares, if any) to be issued pursuant to the LTIP on the ACE Market of Bursa Securities.

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

No.	Details of the 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 [●], approved] our resultant equity structure pursuant to our Listing under the Bumiputera equity requirement for public listed companies.

The effect of our Listing on the equity structure of our Group is as follows:-

Category of Shareholders	⁽¹⁾ After the Acquisitions		⁽²⁾ After the Listing	
	No. of Shares	%	No. of Shares	%
Bumiputera				
- Bumiputera public investors via balloting	-	-	⁽²⁾ 16,250,000	2.50
- Bumiputera investors to be approved by the MITI	-	-	⁽²⁾ 48,800,000	7.51
- MTDC	65,960,000	12.21	32,460,000	4.99
Total Bumiputera	65,960,000	12.21	97,510,000	15.00
Non-Bumiputera	474,040,000	87.79	552,490,000	85.00
Malaysians	540,000,000	100.00	650,000,000	100.00
Foreigners	-	-	-	-
Total	540,000,000	100.00	650,000,000	100.00

Notes:-

- (1) Being the latest practicable date prior to the submission of our Listing application to Bursa Securities.
- (2) Based on the assumption that the Pink Form Shares offered to Eligible Persons who are non-Bumiputera are fully subscribed.
- (3) Based on the assumptions that the Shares offered to Bumiputera public investors via balloting and the Bumiputera investors to be approved by the MITI are fully subscribed.

2. APPROVALS REQUIRED AND MORATORIUM (cont'd)**2.1.3 SAC**

The SAC had, [via its letter dated [●] classified our Shares as Shariah-compliant] based on the Shariah criteria adopted by the SAC.

2.1.4 MITI

The MITI had, [via its letter dated [●] taken note and has no objection] to our Listing.

2.2 MORATORIUM

As at the date of submission of our listing application to Bursa Securities, we have met the quantitative criteria for admission to the Main Market of Bursa Securities. Hence, in compliance with Rule 3.19(1A)(b) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of the entire Shares held by the Specified Shareholders for a period of 6 months from the date of our admission to the ACE Market.

Details of the Specified Shareholders and their Shares which will be subject to moratorium are as follows:-

Specified Shareholders	No of Shares	* %
Koh Dim Kuan	28,009,000	4.31
Lee Chee Hoo	129,211,000	19.88
R3 Capital	260,000,000	40.00
Total	417,220,000	64.19

Note:-

* Based on the enlarged issued share capital of 650,000,000 Shares after the IPO and Share Transfer.

The Specified Shareholders have provided their respective written undertakings that they will not sell, transfer or assign their entire Shares held in the Company during the moratorium period. Koh Dim Kuan and Lee Chee Hoo also undertake not to sell, transfer or assign any Shares that they may subscribe for arising from the exercise of SOP or any SGP Shares granted to them pursuant to the LTIP for a period of 6 months from the date of our Listing.

The moratorium shall also apply to the shareholders of R3 Capital, namely Koh Dim Kuan and Lee Chee Hoo, who have provided their respective written undertakings that they will not sell, transfer or assign their respective shares in R3 Capital during the moratorium period in accordance with Rule 3.19(2) of the Listing Requirements.

The moratorium, which is fully accepted by our Specified Shareholders above, is specifically endorsed on our share certificates representing their shareholdings, which is under moratorium to ensure that our Share Registrar will not register any transfer and sale that are not in compliance with the aforesaid restriction imposed.

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