

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT

5.1 PROMOTER AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Shareholdings of Promoter and substantial shareholders

The details of our Promoter and substantial shareholders, and their respective shareholdings in our Company before and after our IPO are as follows:

Nationality	Before our IPO				After our IPO				
	Direct		Indirect		Direct		Indirect		
	No. of Shares	⁽¹⁾ (%)	No. of Shares	⁽¹⁾ (%)	No. of Shares	⁽²⁾ (%)	No. of Shares	⁽²⁾ (%)	
<u>Promoter and substantial shareholder</u>									
Datin Eloise	Malaysian	257,024,353	87.50	⁽³⁾ 14,687,102	5.00	223,827,553	55.62	⁽³⁾ 14,687,102	3.65
<u>Substantial shareholders</u>									
Tiu Kuang Hong ⁽⁴⁾	Malaysian	22,030,658	7.50	-	-	17,000,858	4.23	-	-
Ivy See	Malaysian	14,687,102	5.00	⁽⁵⁾ 257,024,353	87.50	14,687,102	3.65	⁽⁵⁾ 223,827,553	55.62

Notes:

- (1) Based on our issued share capital before our IPO of 293,742,113 Shares following the Acquisition, details of which are set out in Section 6.5 (ii) of this Prospectus.
- (2) Based on our enlarged issued share capital after our IPO of 402,386,413 Shares.
- (3) Deemed interest by virtue of the shareholdings of her sister, being Ivy See, pursuant to Section 8 of the Act.
- (4) After the Offer for Sale, he will cease to be our substantial shareholder.
- (5) Deemed interest by virtue of the shareholdings of her sister, being Datin Eloise, pursuant to Section 8 of the Act.

The Shares held by our Promoter and substantial shareholders have the same voting rights from as other shareholders of our Company. Save for the above, there are no other persons who is able to, directly or indirectly, jointly or severally, exercise control over our Company.

As at the LPD, there is no arrangement between our Company and the Promoter and our substantial shareholders with any third party which may result in a change in control of our Company at a date subsequent to our IPO and our Listing.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**5.1.2 Changes in Promoter's and substantial shareholders' shareholdings**

Save as disclosed below, there have been no other changes in the shareholdings of our Promoter and substantial shareholders in our Company for the Financial Years Under Review up to the LPD:

Promoter and substantial shareholders	As at 31 December 2021, 31 December 2022 and 31 December 2023				As at the LPD			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	⁽¹⁾ (%)	No. of Shares	⁽¹⁾ (%)	No. of Shares	⁽²⁾ (%)	No. of Shares	⁽²⁾ (%)
<u>Promoter and substantial shareholder</u>								
Datin Eloise	1	50.00	-	-	257,024,353	87.50	⁽³⁾ 14,687,102	5.00
<u>Substantial shareholders</u>								
Tiu Kuang Hong	1	50.00	-	-	22,030,658	7.50	-	-
Ivy See	-	-	⁽⁴⁾ 1	50.00	14,687,102	5.00	⁽⁴⁾ 257,024,353	87.50

Notes:

- (1) Based on our issued share capital of 2 Shares as at the incorporation date of our Company.
- (2) Based on our issued Shares before our IPO of 293,742,113 Shares following the Acquisition, the details of which are set out in Section 6.5 (ii) of this Prospectus.
- (3) Deemed interest by virtue of the shareholdings of her sister, being Ivy See, pursuant to Section 8 of the Act.
- (4) Deemed interest by virtue of the shareholdings of her sister, being Datin Eloise, pursuant to Section 8 of the Act.

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5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

5.1.3 Profiles of Promoter and substantial shareholders

The profiles of our Promoter and substantial shareholders are as follows:

(i) Datin Eloise

Promoter, substantial shareholder and Group Managing Director

Datin Eloise, female, a Malaysian aged 43, is our Promoter, substantial shareholder and Group Managing Director. She was appointed to our Board on 20 February 2019. She is our Group Managing Director and is primarily responsible for the overall strategy and corporate direction of our Group.

She graduated with a Bachelor of Business Management with Majors in Management and Organisations and Marketing from University of Queensland, Australia in 2002. She obtained her Master of Business Administration from Victoria University, Australia in 2010.

In February 2003, she joined AGSB as a Business Development Executive and is primarily in charge of assisting the financial controller of AGSB on financial, operation, overall product management and customer support. In July 2009, she was appointed as a director of AGSB and Kah Hong Development (M) Sdn Bhd, an investment holding company with investment in freehold industrial land and shop office. She has been continuously responsible for the growth and business operations of AGSB. Meanwhile, she was in charge of the business development department of Kah Hong Development (M) Sdn Bhd until her resignation from the company as a director on 5 March 2018.

In January 2018, Datin Eloise's father, See Ming Hoi who was our Managing Director resigned as a director of AGSB and subsequently Datin Eloise was appointed as the Managing Director of AGSB. She was responsible for developing strategic direction and business expansion strategies of our Group. Since then, she has played a vital role in expanding AGSB's business operations and has been the key person driving AGSB's growth and expansion strategies. In February 2024, she accepted the invitation to be an industry advisory council member to the German-Malaysian Institute ("GMI") where her responsibilities include offering insights and recommendations, providing feedback to GMI's academic curriculum and collaborating with other council members to address key challenges and opportunities.

She is also a director of KHPT Venture, an investment holding company which is currently dormant and is in the process of striking off. Save for our Company, she does not sit on the board of directors of any other public listed companies. Kindly refer to Section 5.2.3 (ii) of this Prospectus for her involvement in other companies outside of our Group.

Datin Eloise is the sibling of Ivy See (our substantial shareholder).

(ii) Tiu Kuang Hong

Substantial shareholder

Tiu Kuang Hong, male, a Malaysian aged 65, is a substantial shareholder of our Company and will cease to be a substantial shareholder of our Company upon the completion of the Offer for Sale. He was appointed to our Board on 20 February 2019 and has subsequently resigned from the Board on 28 November 2023. Nonetheless, he is still a director of AGSB, a position he holds since 25 September 1996.

He obtained a Malaysian Certificate of Education (SPM) in 1978. Thereafter, he obtained a first class award for his Diploma in Mechanical Engineering from Institiut Teknologi Jaya in Malaysia in 1982.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

He has over 40 years of working experience in field of building prototypes parts, developing test procedures and conducting tests using software packages and physical testing methods for automotive and other industries parts in Malaysia. Redesignated as Technical Director of AGSB on 1 January 2018, he is also responsible in the part process and development which encompasses quality, tooling, equipment purchases and installation, error and mistake proofing, part tracking, part follow up and project management. He has also attended and completed some technical and leadership programmes/courses such as “Corporate Directors’ Training Programme” in 2003, “NX Essential Training” in 2018 and “Leadership Transformation Programme” in 2018.

(iii) Ivy See

Substantial shareholder

Ivy See, female, a Malaysian aged 49, is our substantial shareholder. She was appointed as a director of AGSB on 9 July 2009 and is primarily responsible for overseeing administrative and financing related matters.

In 1995, she obtained a Diploma in Business (Major in Financial Accounting) from Systematic College Kuala Lumpur (now known as Segi College Kuala Lumpur) and a Diploma in Accounting from London Chamber of Commerce and Industry. She then obtained a Diploma in Economics from University of London in 1997 via distance learning and continued to obtain a Master of Business Administration from Anglia Ruskin University in 2020.

Ivy See began her career as an Account Executive with KHEI in April 1998. In April 2005, she was promoted as Financial Controller whereby her main responsibilities included overseeing the cash flow planning and accounting operations of the company. She was subsequently redesignated as an Executive Director in July 2009 where she oversaw the company’s financial matters including cashflow planning and budgeting. In January 2015, she was redesignated as Financial Director.

Subsequently in October 2018, she was transferred to AGSB and was redesignated as Design & Costing Director. She developed and executed pricing strategies to maximize AGSB’s variable margin and competitive pricing, oversaw pricing and project cost management strategy.

In April 2021, Ivy See was redesignated as Administrative Director of AGSB and is primarily responsible for overseeing the Group’s compliance, staff development and competency by planning delivery solutions, guiding and mentoring team members, implementation of program, project delegation and strategy.

Ivy See is the sibling of Datin Eloise (our Promoter, substantial shareholder and Group Managing Director).

5.1.4 Promoter’s and substantial shareholders’ Remuneration and Benefits

Save for the aggregate remuneration and benefits paid or intended to be paid or given to our Promoter and substantial shareholders for services rendered to our Group in all capacities for the FYE 2023 and FYE 2024 as set out in Section 5.2.4 of this Prospectus, there are no other amounts or benefits that have been paid or intended to be paid or given to our Promoter and substantial shareholders within the 2 years preceding the date of this Prospectus.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**5.2 DIRECTORS****5.2.1 Shareholdings of Directors**

The details of our Directors and their respective shareholdings in our Company before and after our IPO are as follows:

Name	Designation	Before our IPO				After our IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Datuk Noripah Binti Kamso	Independent Non-Executive Chairperson	-	-	-	-	⁽³⁾ 300,000	0.07	-	-
Datin Eloise	Group Managing Director	257,024,353	87.50	⁽⁴⁾ 14,687,102	5.00	223,827,553	55.62	⁽⁴⁾ 14,687,102	3.65
Hideki Nomura	Executive Director/ Chief Business Development Officer	-	-	-	-	⁽³⁾ 381,300	0.09	-	-
Dato' Tang Ngat Ngoh	Independent Non-Executive Director	-	-	-	-	⁽³⁾ 300,000	0.07	-	-
Datuk Noor Azian Binti Shaari	Independent Non-Executive Director	-	-	-	-	⁽³⁾ 300,000	0.07	-	-
Chan Yan San	Independent Non-Executive Director	-	-	-	-	⁽³⁾ 50,000	0.01	-	-

Notes:

- (1) Based on our issued Shares before our IPO of 293,742,113 Shares following the Acquisition, details of which are set out in Section 6.5(ii) of this Prospectus.
- (2) Based on our enlarged issued Shares after our IPO of 402,386,413 Shares.
- (3) Assuming he/she will fully subscribe for his/her respective allocations under the Pink Form Allocation.
- (4) Deemed interest by virtue of the shareholdings of her sister, being Ivy See, pursuant to Section 8 of the Act.

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5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

5.2.2 Profiles of Directors

Save for the profile of Datin Eloise as set out in Section 5.1.3 (i) of this Prospectus, the profiles of our other Directors are as follows:

(i) **Datuk Noripah Binti Kamso**
Independent Non-Executive Chairperson

Datuk Noripah Binti Kamso, female, a Malaysian aged 66, is our Independent Non-Executive Chairperson. She was appointed to our Board on 21 March 2024.

She obtained a Diploma in Business Studies from Institut Teknologi MARA, Malaysia (the predecessor of Universiti Teknologi MARA ("**UiTM**")) in 1978, a Bachelor of Science from Northern Illinois University in the United States of America ("**USA**") in 1980 and a Master of Business Administration from Marshall University in the USA in 1981.

She began her career in 1980 as Development Officer, Project Division at Urban Development Authority of Malaysia (now known as UDA Holdings Berhad) ("**UDA**") where she was responsible for overseeing the overall implementation of development projects. She left UDA and joined Bank of Commerce (M) Berhad in 1983 (which subsequently became part of CIMB Group Holdings Berhad (together with its subsidiaries and associated companies, "**CIMB Group**")) as an Executive Trainee and rose up the ranks to Senior Manager of the corporate banking department.

She remained with the CIMB Group for the next 30 years until 2014 where she held various key positions including Deputy General Manager, General Manager and director of the corporate banking department of Commerce International Merchant Bankers Berhad ("**CIMBB**") responsible for all corporate lending businesses from 1993 to 2004. While she was serving at CIMBB, she was also the Chief Executive Officer of CIMB Futures Sdn Bhd (now known as CGS International Futures Malaysia Sdn Bhd) ("**CIMB Futures**") in-charge of derivatives broking from 1996 to 2004. She was Chief Executive Officer of CIMB Principal Asset Management Berhad (now known as Principal Asset Management Berhad) ("**CPAM**") from 2004 to 2008 and the founding Chief Executive Officer of CIMB Principal Islamic Asset Management Sdn Bhd (now known as Principal Islamic Asset Management Sdn Bhd) ("**CPIAM**") from 2008 until 2012. During her tenure, CPAM evolved into a regional asset management house and CPIAM extended its reach to various jurisdictions offering investment capabilities in equities and sukuk for global institutional investors. Her last position in the CIMB Group was as an advisor to CIMB Islamic Bank Berhad's wholesale banking from 2013 to 2014. She had also served as executive director of CIMB Futures, CPAM and CPIAM during her tenure with the CIMB Group.

Between 2015 and 2016, she lectured graduate and undergraduate students in Islamic Capital Market at the Drake University of USA to fulfil her commitments as a Global Practitioner in Residence, which is funded by the Principal Financial Group Center for Global Citizenship. In the academic year from 2016 to 2017, she was a Visiting Fellow at the Oxford Centre for Islamic Studies, an independent centre of the University of Oxford, United Kingdom where she pioneered the establishment of the Islamic finance unit. She had been lecturing on the fundamentals of Islamic finance contracts as a visiting lecturer at Saint-Joseph University in Beirut, Lebanon from 2015 to 2023. She was an adjunct professor in the School of Economics, Finance & Banking of Universiti Utara Malaysia between 2014 and 2019 and she was also an adjunct professor in the Faculty of Business and Management of UiTM between 2019 and 2021.

Between 2015 and 2017, she was appointed by the SC to serve as Public Interest Director of the Federation of Investment Managers Malaysia recognised by the SC as a self-regulatory organisation for the unit trust industry. Between 2016 and 2020, she was a member of the Appeals Committee of Securities Industry Dispute Resolution Centre, an independent and impartial dispute resolution body established by the SC as part of its investor protection framework. She was also the Chairperson of Bank Kerjasama Rakyat Malaysia Berhad from 2018 to 2020 and the Chairperson of the board of trustees of

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

Yayasan Bank Rakyat from 2019 to 2020. Between 2015 and January 2023, she was an Independent Non-Executive Director of Top Glove Corporation Bhd, a public company listed on the Main Market of Bursa Securities and the Mainboard of Singapore Exchange Securities Trading Ltd.

She has been an advisor to Pantas Software Sdn Bhd since 2019. In 2022, she was appointed Chairwoman (designate) of the Malaysian operations of Arabesque Holding Ltd, a United Kingdom based financial technology company.

She has been an Independent Non-Executive Director of Swift Haulage Berhad since 2021, a public company listed on the Main Market of Bursa Securities. In February 2022, she was appointed as a Senior Independent Non-Executive Director in DXN Holdings Bhd, a public company listed on the Main Market of Bursa Securities. Please refer to Section 5.2.3 (i) of this Prospectus for further details on her directorships.

(ii) **Hideki Nomura**

Executive Director/ Chief Business Development Officer

Hideki Nomura, male, a Japanese aged 73, is our Non-Independent Executive Director. He was appointed to our Board on 15 December 2023. He graduated with a Degree of Bachelor of Engineering from Doshisya University of Mechanical Engineering, Japan, in 1975.

He oversees product engineering development and operations and also coordinates product manufacturing process to ensure quality improvement while providing technical, development and management advisory for our Group.

He began his career with Daihatsu Motor Co., Ltd., Japan ("**DMC**") in the mechanical engineering section of the production engineering department in April 1975 and he was responsible for the cutting tool engineering, new engine development project and engine localisation projects. From April 1975 to February 1996, he was in charge of the development of numerous new engine development projects, amongst others, to localise the head cylinder and intake manifold for Daihatsu Perodua Engine Manufacturing Sdn Bhd in Malaysia. In March 1996, he was transferred to Daihatsu Shiga plant ("**Daihatsu Shiga Plant**") in Ryuo, Shiga, in Japan as the Plant Manager who was responsible for the plant management with the focus on development and manufacturing of new engine and transmission projects as well as ensuring the quality, cost and productivity improvement through the implementation of Toyota Production System. His last held position was a Deputy Branch General Manager at Daihatsu Shiga Plant in June 2001. He was then promoted to the position as a Director in DMC with the responsibility as the Plant Manager of DMC's Ikeda and Kyoto plants in Japan for the development and manufacturing of new car model like the Toyota Passo and Daihatsu Boon.

In June 2004, he was in charge of the Indonesia Business Development as the Director of DMC and was later seconded to P.T. Astra Daihatsu Motor, Indonesia ("**PT Astra**") in the same year.

In June 2006, he was appointed as the Executive Director of DMC and was also appointed as the President of PT Astra. He was responsible for the development and manufacturing of new car models, including the Daihatsu Xenia, Toyota Avanza and Toyota Rush. He remained as the President of PT Astra until May 2009.

He then joined Akashi Kikai Industry Co. Ltd., ("**Akashi Kikai**") in Japan, a subsidiary of DMC as an Advisor in June 2009 before being promoted as an Executive Vice President in July 2009. Akashi Kikai is a company that manufactures and sells automotive parts. In February 2012, Akashi Kikai established Akashi Kikai Industry (M) Sdn Bhd, a subsidiary in Malaysia, where he was appointed as the Managing Director of Akashi Kikai Industry (M) Sdn Bhd and held this position until his retirement in June 2016. He then remained as an Advisor until September 2017.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

He was appointed as Corporate Advisor to AGSB on 26 November 2018 to render his mentorship in automotive production management, problem-solving and best practices for efficiency in operations. He was subsequently redesignated as Chief Business Development Officer on 26 May 2023 assuming the same role.

(iii) Dato' Tang Ngat Ngoh
Independent Non-Executive Director

Dato' Tang Ngat Ngoh @ Lisa, female, a Malaysian aged 62, is our Independent Non-Executive Director. She was appointed to our Board on 15 December 2023. She is also the Chairperson of our Nomination and Remuneration Committee and a member of our Audit and Risk Management Committee.

She graduated with a Bachelor of Science Education (Chemistry) from University Science Malaysia in 1986. In 1999, she completed her Master of Science from University of Malaya and graduated from the Chartered Governance Qualifying Programme of the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators). She then became the associate member of the Malaysian Institute of Chemistry and the Malaysian Institute of Chartered Secretaries and Administrators (an affiliate body to the Chartered Governance Institute) in 2006 and 2009 respectively.

She began her career as a trainee in April 1987 in the Malaysian Police Training Centre with Royal Malaysia Police ("**RMP**"). In February 1988, she served as an Operation Officer and then served as an Investigating Officer in the Criminal Investigation Department at the Kuala Lumpur Police Contingent Headquarters until July 1993. In the same month, she was posted to the Narcotics Criminal Investigation Department as an Operation Officer, in the Bukit Aman RMP Headquarters. She was promoted as a Deputy Superintendent of Police in March 1999 and served as a senior lecturer in the Forensic Science Unit of the RMP College of Kuala Lumpur ("**RMPC**") until November 2007. She was promoted as Superintendent of Police in November 2007 to act as the Head of DNA Analysis Section of the RMP Forensic Laboratory and she assisted the RMP Forensic Laboratory to attain accreditation status under MS ISO 17025 in 2013. In August 2013, she was promoted to Assistant Commissioner of Police and then became the Principal Assistant Director of the DNA Databank Division of RMP until February 2020. In February 2020, she was promoted to Senior Assistant Commissioner of Police and served as the Head of Strategic Policy Division in the Inspector General of Police Secretariat (Research & Development) of RMP until she retired in March 2021.

In recognition for her services to the RMP over the past 34 years, she was awarded with Darjah Kebesaran Kepahlawanan Pasukan Polis Diraja Malaysia – Panglima Setia Pasukan Polis ("**PSPP**") and Darjah Kebesaran Yang Mulia Mahkota Wilayah – Kesatria Mahkota Wilayah ("**KMW**") awards from the Kebawah Duli Yang Maha Mulia Seri Paduka Baginda *Yang di-Pertuan Agong* in October 2013 and February 2014 respectively. She was conferred with the Darjah Indera Mahkota Pahang, which carries the title of Dato' by the Sultan of Pahang in May 2021.

She was also appointed as an Independent Non-Executive Director of the Revenue Group Berhad on 24 March 2023.

Further details of her directorships in other public listed company in Malaysia are as set out in Section 5.2.3 (iv) of this Prospectus.

(iv) Datuk Noor Azian Binti Shaari
Independent Non-Executive Director

Datuk Noor Azian Binti Shaari, female, a Malaysian aged 75, is our Independent Non-Executive Director. She was appointed to our Board on 15 December 2023. She is also a member of our Audit and Risk Management Committee and Nomination and Remuneration Committee.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

She is a Barrister-at-Law, having been called to the Bar by the Honourable Society of Lincoln's Inn, United Kingdom in July 1971. She joined the Judicial and Legal Service upon returning to Malaysia in November 1971 until her retirement in July 2004. During her tenure in the Judicial and Legal Service, she held various positions including being appointed as a Chairman of the Special Commissioners for Income Tax.

After her retirement from the Judicial and Legal Service in 2004, she took a break until she was being appointed as a Judicial Commissioner in 2005 before her appointment as a Judge of the High Court of Malaya in September 2007. She presided over cases in the Commercial, Civil and Criminal Divisions. Datuk Noor Azian Binti Shaari left from her position as a High Court Judge in 2014.

After her retirement, she was appointed as an Independent Non-Executive Director of Deleum Berhad in January 2015. As a Board member of Deleum Berhad, she was a member of the Joint Remuneration and Nomination Committee and Board Risk Committee. She resigned from her directorship in April 2022.

In October 2016, Datuk Noor Azian Binti Shaari was appointed as an Independent Non-Executive Director of Affin Hwang Investment Bank Berhad and she was the Chairman of the Nomination and Remuneration Committee and a member of the Board Risk Management Committee. She also represented Affin Hwang Investment Bank Berhad to sit on the Group Board Nomination and Remuneration Committee and Group Board Compliance Committee of Affin Bank Berhad. In October 2022, she retired from Affin Hwang Investment Bank Berhad as a director upon completion of her tenure.

She is an Independent Non-Executive Director of Mesiniaga Berhad since July 2019 and is a member of the Audit and Risk Management Committee. Further details of her directorships in other public listed companies in Malaysia are as set out in Section 5.2.3 (v) of this Prospectus.

Datuk Noor Azian Binti Shaari is a Registered Arbitrator with the Asian International Arbitration Centre Kuala Lumpur.

(v) **Chan Yan San**

Independent Non-Executive Director

Chan Yan San, male, a Malaysian aged 54, is our Independent Non-Executive Director. He was appointed to our Board on 15 December 2023. He is also the Chairman of our Audit and Risk Management Committee and a member of our Nomination and Remuneration Committee.

He obtained his Bachelor of Commerce in Accounting from the University of New South Wales in June 1993. He is a Certified Practising Accountant of CPA Australia since September 1996 and a Chartered Accountant of Malaysian Institute of Accountants since June 2001.

He began his career with Arthur Andersen & Co in February 1993 as a Staff Assistant and left as a Manager in June 2000. He joined Federal Paint Factory Sdn Bhd as a Finance Manager in June 2000 and was promoted as Chief Executive Officer in September 2001 where he oversaw the company's marketing and business development activities, implementation of approved development plans and policies.

In July 2004, he left Federal Paint Factory Sdn Bhd and joined Prestasi Flour Mill (M) Sdn Bhd as a Financial Controller in September 2004. He then left Prestasi Flour Mill (M) Sdn Bhd in September 2005 to be the Group Financial Controller of Furniweb Industrial Products Berhad (now known as PRG Holdings Berhad) ("**Furniweb**"). In June 2008, he was promoted as Furniweb's Chief Financial Officer and was responsible for all accounting, finance, human resources, administration and information technology matters.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

He left Furniweb in April 2014 and joined Poney Resources Sdn Bhd as a Chief Financial Officer on 15 April 2014. In June 2014, he left Poney Resources Sdn Bhd and, joined Rhone Ma Malaysia Sdn Bhd, now a subsidiary of Rhone Ma Holdings Berhad, as a Finance Director in July 2014 and is mainly responsible for the company's financial and accounting, human resources and commercial services.

In March 2023, he was appointed as a director of Jemaluang Dairy Valley Sdn Bhd, an associate company of Rhone Ma Holdings Berhad. As at the LPD, he does not have any other active involvement in private limited companies, partnerships or enterprises. Please refer to Section 5.2.3 (vi) of this Prospectus for further details.

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5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

5.2.3 Involvement of our Directors in other Businesses and Corporations outside our Group

Save as disclosed below, none of our Directors have any other principal directorships held and principal business activities performed by them in other businesses or corporations outside our Group as at the LPD and in the past 5 years preceding the LPD:

(i) Datuk Noripah Binti Kamsu

Company/ entity	Principal activities	Involvement	Date of appointment	Date of resignation	% of shareholdings held	
					Direct	Indirect
<u>Present involvement</u>						
Swift Haulage Berhad	Provision of container haulage services and warehousing	Director and shareholder	22 June 2021	-	*	-
DXN Holdings Bhd	Investment holding and provision of management services ⁽¹⁾	Director and shareholder	10 February 2022	-	*	-
<u>Past involvement</u>						
Bank Kerjasama Rakyat Malaysia Berhad	Banking activities based on Shariah principles through accepting deposits and providing financial services for retail and commercial needs	Director and shareholder	11 December 2018	3 April 2020	*	-
Good Logistics Holdings Sdn Bhd	Investment holding company ⁽²⁾	Director	14 June 2021	2 August 2021	-	-
Top Glove Corporation Bhd	Investment holding and provision of management services ⁽³⁾	Director and shareholder	18 March 2015	6 January 2023	*	-

Notes:

* Less than 0.1%

(1) The principal activities of its subsidiaries include sales of health supplements and other products on direct sales basis, manufacture and distribution of health food supplements and other products, and research and development and experimental work in relation to biotechnology, bio-chemical and agricultural products and trading of agricultural products.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

- (2) *Good Logistics Holdings Sdn Bhd (formerly known as Swift Logistics Holdings Berhad) had not commenced operations during Datuk Noripah Binti Kamso's tenure as director of the company.*
- (3) *The principal activities of its subsidiaries include the manufacture and trading of gloves, distribution of medical gloves & other hospital related products, and manufacturing and trading of personal care and home care products.*

(ii) Datin Eloise

Company	Principal activities	Involvement	Date of appointment	Date of resignation	% of shareholdings held	
					Direct	Indirect
<u>Present involvement</u>						
KHPT Venture	Investment holding company ⁽¹⁾	Director and shareholder	12 February 2019	-	100.0	-

Note:

- (1) *As at the LPD, KHPT Venture does not hold any subsidiaries and is in the process of striking off.*

(iii) Hideki Nomura

Hideki Nomura does not have any other principal directorships held and principal business activities performed by him in other businesses or corporations outside our Group as at the LPD and in the past 5 years preceding the LPD.

(iv) Dato' Tang Ngat Ngoh

Company	Principal activities	Involvement	Date of appointment	Date of resignation	% of shareholdings held	
					Direct	Indirect
<u>Present involvement</u>						
Revenue Group Berhad	Investment holding ⁽¹⁾	Director	24 March 2023	-	-	-

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**Note:**

(1) *The principal activities of its subsidiaries include distribution and maintenance of electronic data capture terminals, provision of merchant acquisition services, as well as the provision of electronic transaction processing services, money lending services and activities of holding companies.*

(v) Datuk Noor Azian Binti Shaari

<u>Company</u>	<u>Principal activities</u>	<u>Involvement</u>	<u>Date of appointment</u>	<u>Date of resignation</u>	<u>% of shareholdings held</u>	
					<u>Direct</u>	<u>Indirect</u>
<u>Present involvement</u>						
Mesiniaga Berhad	Sale and service of information technology products and related services	Director	1 July 2019	-	-	-
<u>Past involvement</u>						
Affin Hwang Investment Bank Berhad	Investment banking, stockbroking activities dealing in options and futures related financial services	Director	4 October 2016	4 October 2022	-	-
Deleum Berhad	Investment holding company ⁽¹⁾	Director	1 January 2015	1 April 2022	-	-

Note:

(1) *The principal activities of its subsidiaries include provision of services, equipment, parts and solutions predominantly for oil and gas industry and investment holding.*

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5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**(vi) Chan Yan San**

Company	Principal activities	Involvement	Date of appointment	Date of resignation	% of shareholdings held	
					Direct	Indirect
<u>Present involvement</u>						
Jemaluang Dairy Valley Sdn Bhd	Holding companies, production of raw milk and wholesale of dairy products ⁽¹⁾	Director	7 March 2023	-	-	-

Note:

(1) As at the LPD, Jemaluang Dairy Valley Sdn Bhd has not commenced operation.

As at the LPD, all of our Directors are in compliance with Rule 15.06 of the Listing Requirements as none of our Directors hold more than 5 directorships in public listed companies on Bursa Securities.

Our Board is of the view that the involvement of our Directors mentioned above in the other principal business activities outside our Group does not preclude them from allocating or committing their time and effort to our Group in their respective roles as our Directors, as:

- (i) our Non-Executive Directors are not involved in the day-to-day operations of our Group; and
- (ii) our Promoter, substantial shareholder and Group Managing Director, Datin Eloise is not involved in the management and day-to-day operations of her business outside our Group. Her involvement in KHPT Venture is minimal as it is in the process of striking off.

There is no conflict of interest or potential conflict of interest identified based on the present and past involvements of our Directors outside of our Group as set out above in view that their present and past involvements as directors and in other business activities outside our Company are not similar to our Group's business.

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5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

5.2.4 Directors' remuneration and benefits

The aggregate remuneration and material benefits in-kind paid and proposed to be paid to our Directors for services rendered to our Group in all capacities for the FYE 2023 and FYE 2024 are as follows:

FYE 2023 (paid)	Salaries	Fees	Bonus	EPF and Social Security Organisation	Allowances	Benefits-in-kind	Total
	(RM)	(RM)	(RM)	(RM)	(RM)	(RM)	(RM)
Executive Directors							
Datin Eloise	333,000	-	-	41,119	-	6,606	380,725
Tiu Kuang Hong ⁽¹⁾	219,000	-	-	27,320	-	2,710	249,030
Hideki Nomura ⁽²⁾	146,720	-	-	743	-	-	147,463
Non-Executive Directors							
Dato' Tang Ngat Ngoh ⁽²⁾	-	⁽³⁾ 3,500	-	-	-	-	3,500
Datuk Noor Azian Binti Shaari ⁽²⁾	-	⁽³⁾ 3,500	-	-	-	-	3,500
Chan Yan San ⁽²⁾	-	⁽³⁾ 3,500	-	-	-	-	3,500
Dato' Hamzah Bin Mohd Salleh ⁽⁴⁾	-	⁽⁵⁾ 32,000	-	-	-	-	32,000
FYE 2024 (proposed)							
	Salaries	Fees	Bonus	EPF and Social Security Organisation	Allowances	Benefits-in-kind	Total
	(RM)	(RM)	(RM)	(RM)	(RM)	(RM)	(RM)
Executive Directors							
Datin Eloise	430,000	-	-	52,759	-	7,000	489,759
Hideki Nomura ⁽²⁾	186,000	-	-	1,040	-	-	187,040
Non-Executive Directors							
Datuk Noripah Binti Kamso ⁽⁶⁾	-	⁽⁷⁾ 45,000	-	-	2,000	-	47,000
Dato' Tang Ngat Ngoh ⁽²⁾	-	42,000	-	-	2,500	-	44,500
Datuk Noor Azian Binti Shaari ⁽²⁾	-	42,000	-	-	2,500	-	44,500
Chan Yan San ⁽²⁾	-	42,000	-	-	2,500	-	44,500
Dato' Hamzah Bin Mohd Salleh ⁽⁴⁾	-	⁽⁸⁾ 13,500	-	-	500	-	14,000

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**Notes:**

- (1) *Resigned from the Board on 28 November 2023. He is still a director of AGSB.*
- (2) *Appointed on 15 December 2023.*
- (3) *The fees are for the month of December 2023 only.*
- (4) *Dato' Hamzah Bin Mohd Salleh resigned from the Board on 21 March 2024.*
- (5) *The fees are for the month of December 2023 only and includes the fees paid to him as a director of AGSB from 1 January 2023 until his resignation on 4 December 2023.*
- (6) *Appointed on 21 March 2024.*
- (7) *The fees are for the months of March 2024 to December 2024 only.*
- (8) *The fees are for the months of January 2024 to March 2024 only.*

The remuneration of our Directors including salaries, fees, bonuses and allowances as well as other benefits-in-kind are based on individual contributions to our Group's overall performance and value. Such remuneration must be considered and recommended by our Nomination and Remuneration Committee and subsequently be approved by our Board. The Directors' fees and/or any benefits payable to our Directors must be further approved by our shareholders pursuant to an ordinary resolution to be passed at a general meeting in accordance with our Constitution.

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5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

5.3 BOARD PRACTICES

Our Board is committed to inculcating good corporate governance practices in our Group from time to time in accordance with the practices and guidance based on the MCCG. Our Board believes that corporate governance is extremely important to the success of our Group's business.

5.3.1 Term of office

As at the LPD, the details of the date of expiration of the current term of office for each of our Directors and the periods that each of our Directors have served in that office as at the LPD are as follows:

Name	Designation	Date of appointment	Date of expiration of the current term of office	Duration in office as at LPD (years)
Datuk Noripah Binti Kamso (F)	Independent Non-Executive Chairperson	21 March 2024	Subject to rotation at the AGM in year 2024	Less than 1
Datin Eloise (F)	Group Managing Director	20 February 2019	Subject to rotation at the AGM in year 2024	5
Hideki Nomura (M)	Executive Director	15 December 2023	Subject to rotation at the AGM in year 2024	Less than 1
Dato' Tang Ngat Ngoh (F)	Independent Non-Executive Director	15 December 2023	Subject to rotation at the AGM in year 2024	Less than 1
Datuk Noor Azian Binti Shaari (F)	Independent Non-Executive Director	15 December 2023	Subject to rotation at the AGM in year 2024	Less than 1
Chan Yan San (M)	Independent Non-Executive Director	15 December 2023	Subject to rotation at the AGM in year 2024	Less than 1

Notes:

(M) Male.

(F) Female.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

In accordance with our Company's Constitution, all the Directors shall retire from office at the first AGM of our Company and 1/3 (or the number nearest to 1/3) of our Directors for the time being, shall retire by rotation at the AGM of our Company in every subsequent year and shall be eligible for re-election provided always that all the Directors shall retire at least once in each 3 years but shall be eligible for re-election. Any Director appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next AGM and shall then be eligible for re-election. None of our Directors has been appointed for a fixed term.

Our Directors who are deemed as Independent Directors, as defined in the Listing Requirements, shall be subject to re-appointment in the manner described above. Our Group has adopted all the practices recommended by the MCGG.

None of our Directors represent any corporate shareholder on our Board.

For details on the association of family relationship between our Promoter, Directors and Key Senior Management, please refer to Section 5.6 of this Prospectus.

5.3.2 Responsibility of our Board

Subject to the limitations of our Constitution, our Board has adopted a charter ("**Board Charter**"), which sets out, among others the following principal responsibilities of our Board for effective discharge of its functions:

- (i) reviewing and approving strategies, business plans and key policies for the Group:
 - (a) review, challenge and decide on management's proposals for the Group;
 - (b) review and adopt a strategic plan for the long-term value creation and includes strategies on economic, environment and social considerations;
 - (c) establish policies for strengthening the performance of the Group including ensuring the management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital; and
 - (d) monitor the management's performance in implementing these,
- (ii) setting corporate value and clear lines of responsibility and accountability, including governance systems and processes that are communicated throughout the Group;
- (iii) ensuring compliance to the applicable laws and regulations and the Group's internal control system:
 - (a) carry out duties in accordance with the relevant provisions of the Listing Requirements, the CMA, the Act, the MCGG and all applicable laws, regulations and guidelines;
 - (b) formalise the ethical standards through a code of conduct which will be applicable throughout the Group;
 - (c) review the adequacy and integrity of the Group's internal control system and management information systems to comply with applicable laws and regulations;
 - (d) identify principal risks, set the risk appetite within which the Board expects the management to operate and ensure implementation of appropriate systems; and
 - (e) establish an internal audit function to obtain assurance of regular review and / or appraisal of the effectiveness of internal control system,

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

- (iv) adopting a succession planning policy:
 - (a) ensure that the management has the necessary skills and experience; and
 - (b) ensure there is a proper and robust succession plan for its management and executive directors by selecting, training, appointing, monitoring, evaluating and replacing (if warranted) any management to ensure succession,
- (v) ensuring the Board has adequate procedures in place to receive reports from the management periodically / on a timely manner, so that the Board has reasonable grounds to make proper judgement on financial matters and business prospects of the Group on an ongoing basis;
- (vi) in relation to the financial and non-financial reporting framework:
 - (a) ensure its Directors are able to understand financial statements and form a view of the information presented;
 - (b) ensure the integrity of the Group's financial and non-financial reporting; and
 - (c) each Director shall read the financial statement of the Group and consider whether what they disclose is consistent with the director's own knowledge of the Group's affairs,
- (vii) ensuring the Group has in place procedures to enable effective communication with stakeholders; and
- (viii) ensuring that there shall be unrestricted access to independent advice or expert advice in furtherance of the Board's duties.

5.3.3 Audit and Risk Management Committee

Our Audit and Risk Management Committee was established on 13 March 2024 and its members are appointed by our Board. Our Audit and Risk Management Committee comprises the following members:

<u>Name</u>	<u>Designation</u>	<u>Directorship</u>
Chan Yan San	Chairman	Independent Non-Executive Director
Datuk Noor Azian Binti Shaari	Member	Independent Non-Executive Director
Dato' Tang Ngat Ngoh	Member	Independent Non-Executive Director

The Audit and Risk Management Committee's duties and responsibilities as stated in its terms of reference include, among others, the following:

- (i) oversight of the Group's risk management framework, including the significant policies and practices used in managing business, market, operational and certain other risks;
- (ii) reviewing the effectiveness of the risk management framework in identifying and managing risks and internal processes which includes but is not limited to ensuring the adequacy of risk management policies and infrastructure to facilitate the implementation of action plans for risk management;
- (iii) reporting to the Board regarding the Group's risk profile, as well as its risk management framework, including the significant policies and practices adopted to manage risks in the Group's businesses;

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

- (iv) oversight of the risk governance processes, including risk measurement, risk monitoring, risk control or mitigation, and risk reporting;
- (v) to review and discuss with the external auditors on the following and report the same to the Board:
 - (a) the nature, scope and plan of the audit before the audit commences;
 - (b) evaluations of the internal controls system;
 - (c) external auditor's report of deficiencies in internal control and management's response thereto;
 - (d) any significant audit findings, reservations, difficulties encountered, or material weaknesses reported by the external auditors; and
 - (e) annual evaluation of the performance of the external auditors, including the suitability, objectivity and independence of external auditors,
- (vi) to review with the internal auditors and report to the Board on the following:
 - (a) annual audit plan which is risk-based and focused on significant risk areas to ensure adequate scope and comprehensive coverage over the activities of the Group;
 - (b) effectiveness of the internal audit processes as well as adequacy of resources, competency and the necessary authority for the internal audit function;
 - (c) internal audit report containing the internal audit findings, commentaries and recommendations and to follow up on remedial actions; and
 - (d) ensure the internal audit function is independent of the activities it audits and the internal auditors report directly to the Audit and Risk Management Committee and their performance are reviewed on annual basis,
- (vii) to review the statement of risk management and internal control (to be published in the annual report) and report the same to the Board;
- (viii) to assess the adequacy of the business recovery / disaster recovery procedures;
- (ix) to review and report to the Board any related party transaction (including recurrent related party transactions) and conflict of interest situation:
 - (a) that arose, persist or may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts; and
 - (b) to ensure that all transactions are fair, reasonable and undertaken on the Group's normal commercial terms,
- (x) to ensure that proper investigations are carried out, on a timely basis, for substantiated cases reported by any whistleblower to the chairman of Audit and Risk Management Committee, and report the results and conclusion of such investigations, with the appropriate cause of action shall be recommended to the Board for approval, in accordance with the Group's whistleblowing policy;

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

- (xi) to review and deliberate the quarterly results and year-end financial statements, before the approval by the Board, focusing particularly on:
 - (a) any changes in or implementation of accounting policies and practices;
 - (b) significant or material adjustments with financial impact arising from the audit;
 - (c) significant matters highlighted including financial reporting issues, significant judgements made by the management, significant and unusual events or transactions, and how these matters are addressed; and
 - (d) compliance with applicable financial reporting standards,
- (xii) to prepare an Audit and Risk Management Committee report at the end of the financial year for inclusion in the annual report pursuant to the Listing Requirements; and
- (xiii) to report promptly any matters resulting in the breach of the Listing Requirements to the Board. Where the Audit and Risk Management Committee is of the opinion that such matter reported by it to the Board has not been satisfactorily resolved, the Audit and Risk Management Committee shall promptly report such matter to Bursa Securities.

5.3.4 Nomination and Remuneration Committee

Our Nomination and Remuneration Committee was established on 13 March 2024 and its members are appointed by our Board. Our Nomination and Remuneration Committee comprises the following members:

<u>Name</u>	<u>Designation</u>	<u>Directorship</u>
Dato' Tang Ngat Nghoh	Chairperson	Independent Non-Executive Director
Datuk Noor Azian Binti Shaari	Member	Independent Non-Executive Director
Chan Yan San	Member	Independent Non-Executive Director

The Nomination and Remuneration Committee's duties and responsibilities as stated in its terms of reference include, among others, the following:

- (i) in relation to nomination purposes:
 - (a) to review the structure, size and composition (including skills, knowledge, experience and diversity in skills, experience, age, cultural background and gender) of the Board, board committees, all Directors and Key Senior Management in the Group, with a view to determine the impact in respect of its effectiveness and recommend on any improvements or changes to formulate the policy on board composition;
 - (b) establish nomination and election process as well as appointment and re-appointment / re-election process of Directors in the Company;
 - (c) annual evaluation on the effectiveness of the Board as a whole, the board committees and contributions of individual Directors of the Company;
 - (d) draw up, review and recommend to the Board the policy on independence and conflict of interest to ensure the independence of independent directors are reviewed annually;
 - (e) review and recommend to the Board the appointment of any executive directors and Key Senior Management of the Company;

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

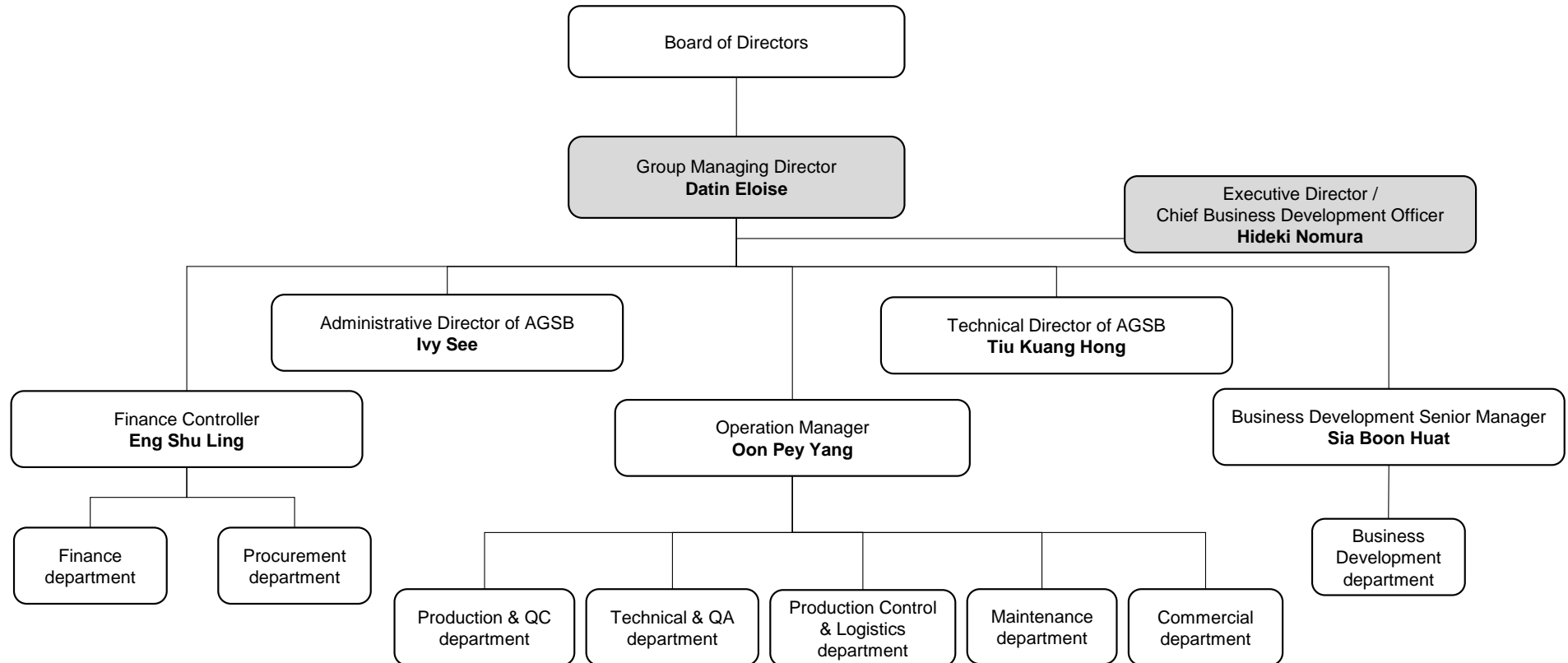
- (f) to assess the fit and proper criteria (which include compatibility with the composition of Board; willingness to act or continue to act after being made aware of the responsibilities as a Director; is or willing to be familiar with the Company's business activities; and has the ability to attend board meetings) for the re-election or re-appointment of Directors and provide justification for the re-election or re-appointment before recommending to the Board;
 - (g) to review the term of office and performance of the Audit and Risk Management Committee and each of its members annually to determine whether such Audit and Risk Management Committee and members have carried out their duties according to their terms of reference;
 - (h) to review and oversee a succession planning framework for the Board, board committee members, board committee chairperson, Directors, Key Senior Management of the Company and board of our subsidiaries; and
 - (i) recommend suitable orientation / induction, educational and training programmes for the Board,
- (ii) in relation to remuneration purposes:
- (a) to review the remuneration framework across the Group, including to formulate the policies, procedures, guidelines and set criteria for remuneration packages for the Directors and Key Senior Management of the Company which shall be determined on the basis of merit, qualification and competence, having regard to the Company's operating results, individual performance and comparable market information;
 - (b) to review the level of remuneration as it should be aligned with the Company's business strategy, long-term objectives, complexity of activities and reflect the experience, level of responsibilities and performance in managing material sustainability risks and opportunities undertaken by the individual Director and Key Senior Management of the Company;
 - (c) to review and recommend to the Board the remuneration, fees and benefits payable (if any) of the Directors and Key Senior Management taking into consideration the responsibilities undertaken and employment conditions within the industry – the individuals concerned shall abstain from the deliberation of their own remuneration packages; and
 - (d) to communicate with shareholders on Directors' remuneration e.g. disclosing the remuneration of individual Directors on a named basis in the annual report.

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5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

5.4 MANAGEMENT REPORTING STRUCTURE

Our management reporting structure is as follows:



5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

5.5 KEY SENIOR MANAGEMENT

5.5.1 Shareholdings of Key Senior Management

Save for the shareholdings of Datin Eloise and Hideki Nomura which are as set out in Section 5.1.1 and Section 5.2.1 of this Prospectus, the details of our other Key Senior Management and their respective shareholdings in our Company before and after our IPO are as follows:

Name	Before our IPO ⁽¹⁾				After our IPO ⁽²⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Sia Boon Huat	-	-	-	-	⁽⁴⁾ 1,018,800	0.25	-	-
Eng Shu Ling	-	-	-	-	⁽⁴⁾ 419,200	0.10	-	-
Oon Pey Yang	-	-	-	-	⁽⁴⁾ 394,200	0.10	-	-

Notes:

- (1) Based on our issued Shares before our IPO of 293,742,113 Shares following the Acquisition, details of which are set out in Section 6.5 (ii) of this Prospectus
- (2) Based on our enlarged issued share capital after our IPO of 402,386,413 Shares.
- (3) Deemed interest by virtue of the shareholdings of her sister, being Ivy See, pursuant to Section 8 of the Act.
- (4) Assuming he/she will fully subscribe for his/her respective allocations under the Pink Form Allocation.

5.5.2 Profiles of Key Senior Management

The profiles of Datin Eloise and Hideki Nomura are as set out in Section 5.1.3 (i) and Section 5.2.2 (ii) of this Prospectus.

The profiles of our other Key Senior Management are as follows:

(i) Sia Boon Huat
Business Development Senior Manager

Sia Boon Huat, male, a Malaysian aged 48, is our Business Development Senior Manager and is primarily responsible for business development and providing engineering and logistic support in our Group.

He graduated from Kolej WIT, Malaysia with a Diploma in Architecture in 1997.

In March 1998, he joined Cycleworld Corporation Sdn Bhd as their Technical Assistant, where he was involved in design, quantity survey and project management. In August 2002, he left Cycleworld Corporation Sdn Bhd and took a career break from September 2002 to February 2004. In March 2004, he joined Dras Refrigeration Sdn Bhd as their Designer and Side Coordinator until September 2005. Thereafter, he took a 1 month break and in November 2005, he joined Cycleworld Resources Sdn Bhd as their Project and Marketing Manager. In November 2006, he joined Euro Damai Sdn Bhd as their Project and Marketing Manager.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

In October 2009, he left Cycleworld Resources Sdn Bhd and resigned from Euro Damai Sdn Bhd. He then took a career break before joining AGSB as a Customer Relations Manager in May 2010 to build and maintain good business relationship between AGSB and its customers. In recognising of his capability, he was then promoted to be the Head of Department of the Engineering Department in May 2011 to support the monitoring of projects. In August 2016, he was re-designated as Business Development cum Operations, Senior Manager and was in charge marketing, production delivery and quality control.

In April 2021, he was transferred to our Operation/ Logistic Department to support and assist in the internal improvement of AGSB's logistic activities. In July 2022, he was re-designated as Sales and Logistics Senior Manager and re-designated again as Senior Manager in December 2022. He is a long-serving employee of AGSB for 13 years, since his attachment in 2010.

(ii) Eng Shu Ling
Finance Controller

Eng Shu Ling, female, a Malaysian, aged 34, is our Finance Controller since May 2018. She is a member of the CPA Australia since 2016 and a Chartered Accountant under the Malaysian Institute of Accountants (MIA) since 2017. Prior to this, she completed her Foundation in Arts from Help University College in 2009, and pursued for Bachelor of Arts with Second Class (Upper Division) Honours in Accounting and Finance from University of East London in 2012. During this period, she was awarded for the Best Subject Performance in FE3025 Issues and Controversies in Accounting, and CPA Australia Book Prize Award in 2011 by the Help University College. Upon graduation, she continued and obtained her Master of Accounting and Finance from Help University in 2013.

She began her career with Deloitte PLT Malaysia in March 2013 as an Audit Staff Assistant I and spent about five (5) years prior to leaving Deloitte PLT Malaysia as an Audit Manager in March 2018. Throughout this period, she acquired extensive audit experience across diverse industries, including manufacturing, property development, trading, for both private limited and public listed companies in Malaysia. She was also assigned for a 9-month secondment programme to the Malaysian Accounting Standards Board in September 2014 and attendance to the Deloitte SEA Professional Service Excellence Programme.

She left Deloitte Malaysia in March 2018 to join AGSB in May 2018 as a Finance Controller. She heads the Department for Finance and Procurement Department of AGSB. Her responsibilities include financial accounting, financial management, cashflow management, financial budgeting and taxation of AGSB as well as engaging with all external stakeholders in relation to accounts, banking and finance, secretarial, taxation matters for AGSB. In addition, she holds the responsibility of planning, coordinating, and overseeing the procurement process, suppliers' engagement, and efficient utilisation of materials and inventory management for all the raw materials and supplies within AGSB.

(iii) Oon Pey Yang
Operation Manager

Oon Pey Yang, male, a Malaysian, aged 40 years and had obtained a Bachelor Degree in Mechanical Manufacturing and Automation from Hua Qiao University, China in June 2006. He is our Operation Manager who has more than fifteen (15) years of experience in the automotive manufacturing operations, covering production planning, machine and facility maintenance, quality management, product development as well as process optimization and tooling design.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

Upon graduation, he returned to Malaysia and in August 2006, he commenced his career with NJ Manufacturing Industries Sdn Bhd, as a Computer-aided Design (“CAD”) / Computer-aided Manufacturing (“CAM”) Engineer. He was responsible for conducting reverse engineering on part modelling and die surfaces, as well as coordinating with toolmaker for troubleshooting and process improvement during part trials. In December 2009, he was transferred to MJ Manufacturing industries Sdn Bhd, a hundred percent (100%) wholly owned subsidiary of New Hoong Fatt Holdings Berhad (“NHF”). He was then promoted to Senior Engineer (E2) of the Technical Department. In 2011, he was selected by NHF to participate in the “New Hoong Fatt’s Feeder Programme”, an initiative aimed at accelerating the development of future leader within NHF. Upon the completion of the programme, he was promoted as the Head of Laser Department in April 2011. He managed maintenance and troubleshooting of Trumpf Laser machines (TLC1005, TruLaserCell7040) and supervised laser jig design and programming trial for new products.

In April 2013, he assumed the position of Head of Programming Department, he was responsible for monitoring daily programming projects of Computer Numerical Control (“CNC”) machines, overseeing the design and programming of laser jigs for new items, and optimizing machine processes to reduce lead time for part trials. In June 2014, he was promoted to Assistant Manager (E3) in Design & Development division of the Metal Department.

In August 2016, he took on the role as the Head of CAD/CAM Department. His primary responsibilities included ensuring the timely delivery of new products, creating tooling designs, 3D Surface Modelling, CNC Machine programmes fulfilling required specifications. In December 2016, he was certified by Dassault Systemes as a “CATIA V5R20 Part Design Specialist”. Additionally, he attended the 1Malaysia Grip Programme, and completed the course on “Automotive 3D Design Certification Programme” by Malaysian Automotive Component Parts Manufactures and IME CAD/CAM Training Centre Sdn Bhd.

He then took on the additional role as Tooling Manager in the Design and Development Department. As his responsibilities grew, he was required to define new product tooling process to achieve cost-effectiveness, improved quality, and faster mould fabrication. He ensured consistent development flow for new tooling, managed the fabrication of moulds and dies and machinery to support new product launches, maintained quality control. He also provided assistance to the toolmakers in the tool and die fabrication process, ensuring adherence to specifications and accuracy of the products.

He left MJ Manufacturing Industries Sdn Bhd in September 2018 to join AGSB as the Technical Manager. In July 2022, he was promoted as our Operations Manager, where his primary responsibilities include supervising the manufacturing personnel to ensure the production of high quality and cost-effective products in a timely manner. He oversees the hiring, orientation and training processes for technical production employees to maintain a competent workforce. Furthermore, he conducts studies and research to introduce more effective approaches for production, analyses and resolves manufacturing challenges, and reviews the cost structure for new project quotations to ensure competitive and profitable pricing of the products. He works closely with the Marketing and Finance Department to implement strategies aimed at enhancing sales performance and achieving sales target.

5.5.3 Involvement of our Key Senior Management in other businesses / corporations

None of our other Key Senior Management has any other principal directorships held and principal business activities performed by them in other businesses or corporations outside our Group within the past 5 years up to the LPD. There is no conflict of interest or potential conflict of interest identified as our other Key Senior Management do not hold any directorships or have any principal business activities outside our Company as at the LPD and in the past 5 years preceding the LPD.

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

5.5.4 Key Senior Management's remuneration and benefits

The aggregate remuneration and material benefits-in-kind (including any contingent or deferred compensation) paid or proposed to be paid to our other Key Senior Management for services rendered in all capacities to our Group for the FYE 2023 and FYE 2024 are as follows:

Key Senior Management	Remuneration band	
	FYE 2023 (paid)	*FYE 2024 (proposed)
Sia Boon Huat	150,000 – 200,000	180,000 – 230,000
Eng Shu Ling	150,000 – 200,000	180,000 – 230,000
Oon Pey Yang	150,000 – 200,000	180,000 – 230,000

Note:

* Excluding bonuses for FYE 2024 which will be determined at a later date based on their respective performance review, subject to the recommendation of our Nomination and Remuneration Committee and approval of our Board.

The remuneration of our Key Senior Management, which includes salaries, bonus and allowances as well as other benefits, must be considered and recommended by our Nomination and Remuneration Committee and subsequently approved by our Board.

5.6 FAMILY RELATIONSHIPS AND ASSOCIATIONS

Datin Eloise, our Promoter, substantial shareholder and Group Managing Director, and Ivy See, our substantial shareholder, are sisters.

Save as disclosed above, there are no family relationships and associations among our Promoter, substantial shareholders, Directors and Key Senior Management as at the LPD.

5.7 EXISTING AND PROPOSED SERVICE AGREEMENTS

As at the LPD, none of our Directors and/or Key Senior Management has any existing or proposed service agreement which provide for benefits upon termination of employment with our Group.

5.8 DECLARATIONS BY OUR PROMOTER, DIRECTORS AND KEY SENIOR MANAGEMENT

None of our Promoter, Directors and Key Senior Management is or was involved in any of the following events, whether within or outside Malaysia:

- (i) a petition under any bankruptcy or insolvency law was filed (and not struck out) against such person or any partnership in which he or she was a partner, or any corporation of which he or she was a director or member of key senior management in the last 10 years;
- (ii) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (iii) charged or convicted in a criminal proceeding, or is a named subject of a pending criminal proceedings in the last 10 years;
- (iv) any judgment was entered against such person, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his or her part, involving a breach of any law or regulatory requirement that relates to the capital market in the last 10 years;

5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

- (v) the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his or her part that relates to the capital market in the last 10 years;
- (vi) the subject of any order, judgment or ruling of any court, government, or regulatory authority or body, temporarily enjoining him or her from engaging in any type of business practice or activity;
- (vii) reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency in the last 10 years; and
- (viii) any unsatisfied judgment against such person.

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