

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

5.1 OUR PROMOTER AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Shareholdings of Promoter and substantial shareholders

Details of our Promoter's and substantial shareholders' shareholdings in our Company before and after our IPO, under Scenario 1 and Scenario 2, are as follows:

Scenario 1

Name	Nationality/ Country of incorporation	As at the LPD and before our IPO ⁽¹⁾				After our IPO ⁽²⁾			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoter and substantial shareholder									
DSCFY	Malaysian	257,000,498	31.90	-	-	257,000,498	26.29	-	-
Substantial shareholders									
CSS	Malaysian	54,029,700	6.71	358,361,904 ⁽³⁾	44.48	54,029,700	5.53	358,361,904 ⁽³⁾	36.66
BHSB	Malaysia	202,875,868	25.18	-	-	202,875,868	20.75	-	-
FTSB	Malaysia	111,041,200	13.78	-	-	111,041,200	11.36	-	-

Scenario 2

Name	Nationality/ Country of incorporation	As at the LPD and before our IPO ⁽¹⁾				After our IPO ⁽²⁾			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoter and substantial shareholder									
DSCFY	Malaysian	257,000,498	31.90	-	-	257,000,554	26.29	-	-
Substantial shareholders									
CSS	Malaysian	54,029,700	6.71	358,361,904 ⁽³⁾	44.48	54,029,700	5.53	358,361,904 ⁽³⁾	36.66
BHSB	Malaysia	202,875,868	25.18	-	-	202,875,868	20.75	-	-
FTSB	Malaysia	111,041,200	13.78	-	-	111,041,200	11.36	-	-

Notes:

(1) Based on our issued share capital of 805,651,400 Shares before our IPO.

(2) Based on our enlarged issued share capital of 977,517,100 Shares after our IPO.

(3) Deemed interested by virtue of CSS' substantial interest in BHSB, FTSB, KKS and AWAL pursuant to Section 8 of the Act.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

5.1.2 Profiles of Promoter and substantial shareholders

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

(i) **DSCFY (Male, Malaysian, aged 47)**

Promoter, Group Managing Director, substantial shareholder and key senior management

He is our Group Managing Director. He was appointed on our Board on 23 November 2009, designated as Managing Director of our Company on 16 August 2018 and Group Managing Director on 15 January 2024.

He graduated with a Bachelor of Arts in Marketing with Statistics from Middlesex University, United Kingdom in February 2001.

He brings to our Group over 20 years of experience in the fashion industry. He started his career with CB Marketing as a Marketing Executive in February 2000 and was designated to hold Business Development Executive position in April 2001 and subsequently to Assistant Business Development Manager in October 2002. He was also appointed as a director of CB Marketing from December 2001 to July 2009. During his tenure with CB Marketing, he was primarily responsible for the marketing functions of Bonia Corporation Group (then including our Group).

In February 2004, he was appointed as an Alternate Director to CSS in Bonia Corporation, where he assisted CSS in various executive director's duties and responsibilities until September 2018. In July 2006, he was appointed as a Director of CRL and since then, he has been responsible for managing our Group's businesses and operations and led us to our successful listing on the LEAP Market in November 2018. He spearheads our Group's business direction and overall strategies and policies to drive the growth and innovation of Carlo Rino and C.Rino products. He plays an integral role in developing our Group's business strategy with the management team and focuses on our Group's expansion and growth, market entry, sustainability, profitability and operational efficiency.

As at the date of this Prospectus, he is also a Director in all of our subsidiaries and save for our Company, he does not sit in any board of directors of public listed companies in Malaysia.

He is a son of CSS. Save as disclosed in Section 5.6 of this Prospectus, he has no other family relationships with Directors, substantial shareholders and key senior management of our Company.

(ii) **CSS (Male, Malaysian, aged 71)**

Substantial shareholder

CSS was our Company's Director from November 2009 to August 2018.

He is the Founder cum Group Executive Chairman of Bonia Corporation as well as director of certain Bonia Corporation's subsidiaries. His involvement in the leatherwear industry spans a period of over 50 years. He possesses in-depth knowledge, skills and expertise in all aspects of the leatherwear industry. He is responsible for the overall business development and formulating Bonia Corporation Group's strategic plans and policies. He travels regularly around Europe and Asia to get the latest updates on fashion trends and technological changes in the leatherwear and fashion accessories industry.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

He is the father of DSCFY and a director and shareholder of BHSB and FTSB, both are our substantial shareholders. Save as disclosed in Section 5.6 of this Prospectus, he has no other family relationships with Directors, substantial shareholders and/or key senior management of our Company.

(iii) BHSB

Substantial shareholder

BHSB, an investment holding company, was incorporated in Malaysia as a private limited company on 15 June 1990, under the Companies Act 1965 and is deemed registered under the Act, under the name of Game Master Sdn Bhd. It subsequently adopted its present name on 28 June 1991.

As at the LPD, BHSB has an issued share capital of RM6,120,002 comprising 6,120,002 ordinary shares and no other convertible securities. The directors and shareholders of BHSB (all of whom are Malaysians) as at the LPD are as follows:

Name	Designation	Direct		Indirect	
		No. of shares	%	No. of shares	%
CSS	Director/ Shareholder	3,649,174	59.63	-	-
Chiang Sang Bon	Director/ Shareholder	732,687	11.97	-	-
Datuk Chiang Heng Kieng	Director/ Shareholder	702,453	11.48	-	-
Chiang Heng Pang	Shareholder	637,459	10.42	-	-
Chiang Boon Tian	Shareholder	398,229	6.50	-	-

As at the LPD, the subsidiaries and associate companies of BHSB are as follows:

Company name	Equity interest (%)	Principal activities
Subsidiaries		
Future Diversity Sdn Bhd	100	Property investment
Pelita Kreatif Sdn Bhd	100	Dormant (currently under members' voluntary winding-up process)
Associate companies		
Bonia Corporation	27.25	Investment holding and management company
CRG	25.18	Investment holding

(iv) FTSB

Substantial shareholder

FTSB, an investment holding company, was incorporated in Malaysia as a private limited company on 6 July 2012, under the Companies Act 1965 and is deemed registered under the Act, under its present name.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

As at the LPD, FTSB has an issued share capital of RM250,000 comprising 250,000 ordinary shares. The directors and shareholder of FTSB (all of whom are Malaysians) as at the LPD are as follows:

Name	Designation	Direct		Indirect	
		No. of shares	%	No. of shares	%
CSS	Director/ Shareholder	250,000	100.00	-	-
Chiang May Ling	Director	-	-	-	-

As at the LPD, FTSB does not have any subsidiary or associate company.

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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.3 Changes in shareholdings of Promoter and substantial shareholders for the past 3 years

The changes in the shareholdings of our Promoter and substantial shareholders in our Company for the past 3 years and up to the LPD are as follows:

Name	As at 23 November 2020 ⁽¹⁾				As at 23 November 2021 ⁽¹⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoter and substantial shareholder DSCFY	153,847,940	19.10	-	-	175,935,040	21.84	-	-
Substantial shareholder CSS	54,029,700	6.71	358,361,904 ⁽²⁾	44.48	54,029,700	6.71	358,361,904 ⁽²⁾	44.48
BHSB	202,875,868	25.18	-	-	202,875,868	25.18	-	-
FTSB	111,041,200	13.78	-	-	111,041,200	13.78	-	-

Name	As at 23 November 2022 ⁽¹⁾				As at 23 November 2023 ⁽¹⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoter and substantial shareholder DSCFY	252,988,398	31.40	-	-	257,000,498	31.90	-	-
Substantial shareholder CSS	54,029,700	6.71	358,361,904 ⁽²⁾	44.48	54,029,700	6.71	358,361,904 ⁽²⁾	44.48
BHSB	202,875,868	25.18	-	-	202,875,868	25.18	-	-
FTSB	111,041,200	13.78	-	-	111,041,200	13.78	-	-

Name	As at the LPD / Before our IPO ⁽¹⁾			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Promoter and substantial shareholder DSCFY	257,000,498	31.90	-	-
Substantial shareholder CSS	54,029,700	6.71	358,361,904 ⁽²⁾	44.48
BHSB	202,875,868	25.18	-	-
FTSB	111,041,200	13.78	-	-

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Notes:

- (1) Based on our issued share capital of 805,651,400 Shares before our IPO.*
- (2) Deemed interested by virtue of CSS' substantial interest in BHSB, FTSB, KKSB and AWAL pursuant to Section 8 of the Act.*

5.1.4 Amounts or benefits paid or to be paid or given to our Promoter and/or substantial shareholders

Save for dividends paid or payable to our Promoter and substantial shareholders as set out in Section 12.12 of this Prospectus, the aggregate remuneration and benefits paid and proposed to be paid for services rendered to our Group in all capacities (as disclosed in Section 5.2.4 of this Prospectus) and the amount paid and payable to related party (as disclosed in Section 10 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.

5.1.5 Persons exercising control over the corporation

Save for our Promoter and substantial shareholders as set out in Section 5.1.1 of this Prospectus, as well as KKSB and AWAL (both being companies controlled by CSS), there is no other person who is able to, directly or indirectly, jointly or severally, exercise control over our Company.

As at the LPD, our Promoter has the same voting rights as our other shareholders and there is no arrangement between our Company and our shareholders with any third party, the operation of which may, at a subsequent date, result in the change in control of our Company.

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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2 OUR BOARD

5.2.1 Shareholdings of our Directors

The shareholdings of our Directors in our Company before and after our IPO and assuming they will fully subscribe for their respective allocations under the Public Issue is as set out below:

Director	As at the LPD and before our IPO ⁽¹⁾				Scenario 1 After our IPO ⁽²⁾⁽³⁾				Scenario 2 After our IPO ⁽²⁾⁽³⁾			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
DSCFY	257,000,498	31.90	24,169,542 ⁽⁴⁾	3.00	257,000,498	26.29	24,169,542 ⁽⁴⁾	2.47	257,000,554	26.29	24,169,542 ⁽⁴⁾	2.47
Ong Boon Huat	-	-	-	-	-	-	-	-	-	-	-	-
Vincent Loh	-	-	-	-	200,000	Neg	-	-	200,000	Neg	-	-
Chin Peck Li	-	-	-	-	200,000	Neg	-	-	200,000	Neg	-	-
Lim Lay Ching	-	-	-	-	200,000	Neg	-	-	200,000	Neg	-	-
Kam Sin Lin	-	-	-	-	200,000	Neg	-	-	200,000	Neg	-	-

Notes:

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(1) Based on our issued share capital of 805,651,400 Shares before our IPO.

(2) Based on our enlarged share capital of 977,517,100 Shares after our IPO

(3) Assuming our Independent Directors will fully subscribe for their respective allocations under the Public Issue.

(4) By virtue of his child's shareholding in our Company pursuant to Section 59(11)(c) of the Act.

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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

5.2.2 Profiles of Directors

The profiles of our Directors are as follows:

(i) **DSCFY (Male, Malaysian, aged 47)**

The profile of DSCFY is set out in Section 5.1.2(i) of this Prospectus.

(ii) **Ong Boon Huat (Male, Malaysian, aged 55)**

He was appointed as our Executive Director on 16 August 2018. He oversees the Accounting and Finance as well as the IT departments of our Group.

He completed his Sijil Tinggi Persekolahan Malaysia from St Xavier's Institution, Pulau Pinang, in year 1989. He is an Associate of the Association of International Accountants, United Kingdom since November 1997 and subsequently admitted as a Fellow Member in July 2016. He is also a Certified Financial Planner with the Financial Planning Association of Malaysia since February 2003.

He began his career in May 1990 as a Bank Clerk cum Teller with Development & Commercial Bank Berhad (now known as RHB Bank Berhad) where he was tasked with processing of bills and trade financing, which he resigned in October 1992. In April 1993, he joined Pan Malaysian Pools Sdn Bhd (a subsidiary of Tanjong Public Limited Company ("**Tanjong PLC**")) as an Accounts Clerk and he was later promoted to Accounts Supervisor in January 1995 where he was responsible for the preparation of full set of accounts and performed management reporting, budgeting and forecasting for the Tanjong PLC group of companies until May 1995.

In May 1995, he joined Arab-Malaysian Management Services Sdn Bhd as an Accounts Executive, where he was responsible for the consolidation of accounts as well as corporate finance and administrative functions, until his resignation in November 1995. In December 1995, he joined CB Marketing as Finance Executive where he assisted in the treasury, corporate affairs and internal audit functions of Bonia Corporation Group, until his departure in June 1998. After taking a short career break, he resumed his career and joined Airtime Management & Programming Sdn Bhd in April 1999 as Finance & Administrative Executive. During his tenure there, he was responsible for the day-to-day office administration of the terrestrial radio division.

Subsequently, he re-joined Bonia Corporation Group in December 2000 as Accounting Manager where he was responsible for Bonia Corporation Group's account consolidation and management reporting. He was later promoted to Senior Corporate Finance Manager in January 2007, where he managed Bonia Corporation Group's finance department and was involved in Bonia Corporation Group's corporate finance and planning. During his employment with Bonia Corporation Group, he also served as a director of CB Holdings (Malaysia) Sdn Bhd from January 2008 to July 2018.

In January 2017, he was re-designated as Senior Manager, Corporate Finance of Bonia Corporation Group and transferred to CRV in August 2018.

As at the date of this Prospectus, save for our Company, he does not sit in any board of directors of public listed companies in Malaysia.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iii) Vincent Loh (Male, Malaysian, aged 74)

He was appointed to our Board as an Independent Non-Executive Chairman on 15 January 2024.

He is a graduate from Royal Military College in year 1969. He was a Member of the Institute of Chartered Accountants in England & Wales, London, United Kingdom (“UK”) (“ICAEW”) in April 1975 and became a Fellow of ICAEW in January 1981. He is also a MIM Certified Professional Trainer by the Malaysian Institute of Management, Kuala Lumpur, since November 2006; and a Fellowship of the Institute of Corporate Directors of Malaysia (“ICDM”), since November 2021.

He has over 50 years of knowledge, exposure and management experience in auditing, consulting, financial and business management, board leadership and corporate governance. His experiences cover numerous business segments, ranging from auditing and consultancy to the technology, manufacturing and retail sectors while working for international organisations, listed companies and local multinationals. He has also worked and lived in several countries including the UK, Singapore, Malaysia, Indonesia, Hong Kong and Cambodia, providing him with deep understanding of the various cultural environments and business regimes, dealing with all levels from corporate leadership to the shop-floor.

He started his career in June 1970 when he joined Dearden Farrow & Co, in London, UK as an articled clerk while studying for his ICAEW qualifications. Upon obtaining his ICAEW qualification, he was promoted to Audit Senior in May 1975 and later onto Audit Supervisor in March 1977 until his departure from the company in May 1981. During his tenure, he was involved in audit work for public-listed and private clients for the company.

In June 1981, he joined PA Consulting Group Ltd in Singapore (a UK-based international management consultants) as a Regional Financial Controller to handle financial, human resources and administrative management activities. In July 1986, he was posted to PA Consulting Group Ltd in London, UK as Chief Financial Officer (“CFO”) to continue his work overseeing a different country. In April 1988, he joined PA Technology Ltd in Cambridge, UK, which provides research and development consulting in engineering, electronics, applied sciences and biotechnology, as its Commercial Director tasked with financial management, commercial negotiations and intellectual properties rights matters, in addition to managing the laboratory, until his resignation in June 1994.

In July 1994, he returned to Malaysia and joined FACB Bhd (now known as Karambunai Corp Bhd), an investment holding company previously listed on the Main Market of Bursa Securities with its subsidiary companies being involved in the business of leisure and tourism comprising travel and tours agency as well as golf and country club, resort hotel, property development and construction, as a CFO where he handled financial management and regulatory compliance matters of the company until his resignation in April 1996. In May 1996, he joined Royal Selangor International Sdn Bhd, a company involved in the manufacturing and retailing of pewter and silver products and jewellery, as its General Manager, Corporate Services and later promoted to Group General Manager responsible for managing the non-pewter business as well as providing financial and corporate management services until his resignation in January 2001.

Since February 2001, he has been providing management consultancy services to his clients on his personal capacity. He subsequently founded Core Management Resources in December 2012, a sole proprietorship which is still existing till present, to continue providing business management and consultancy services to his clients including board effectiveness evaluations and financial oversight training for directors.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

In November 2006, he was admitted as a MIM Certified Professional Trainer by the Malaysian Institute of Management, Kuala Lumpur to provide management training to public and private sectors. He is also a member of the ICDM since December 2018, dedicating much of his time in assisting ICDM to undertake board and directors' evaluations of public listed companies and development financial institutions, in addition to conducting public and in-house training programmes for board directors. Subsequently in November 2021, his membership was upgraded to Fellowship to acknowledge his professional competence and knowledge and upholding of exemplary corporate governance practice.

Between April 2010 to March 2015, he was appointed as an Independent Non-Executive Director of Visdynamics Holdings Berhad, which is listed in the ACE Market. In March 2015 he was designated to as an Independent Non-Executive Chairman of Visdynamics Holdings Berhad, a position he held until September 2022 when he stepped down, after having served the company for more than 12 years in accordance with the MCCG and the ACE LR.

As at the date of this Prospectus, save for our Company, he does not sit on any board of directors of public listed companies in Malaysia

(iv) Chin Peck Li (Female, Malaysian, aged 53)

She was appointed to our Board as an Independent Non-Executive Director on 15 January 2024.

She obtained a Degree in Bachelor of Business (Accountancy) and a Master of Finance from Royal Melbourne Institute of Technology Australia ("RMIT") in August 1993 and November 1998, respectively. She is a Fellow of Certified Practising Accountant, Australia ("CPA Australia") since January 2020 (from a Member in July 1993); a Member and Chartered Accountant for the MIA since June 2001; an Associate member of Chartered Tax Institute of Malaysia and a Chartered Tax Practitioner since March 2006; and an Affiliate of The Malaysian Institute of Chartered Secretaries and Administrators since April 2019.

She has 30 years' working experience in the accounting and finance field. She is the Managing Director and founder of CPL Secretarial Services Sdn Bhd, CPL Taxation Services Sdn Bhd and CPL Consultancy Services Sdn Bhd.

She began her career by joining PriceWaterhouse (now known as Pricewaterhouse Coopers) in August 1993, as a Tax Associate, where she was involved in tax planning, accountancy research and supervision of junior tax assistant. In January 1995, she was promoted to Associate Consultant and involved in tax advisory work. She was responsible for a portfolio of local and foreign clients in which she was tasked with reviewing financial statements, capital expenditure budgets and advising companies' strategic and long-term plans regarding tax matters. She resigned in December 1996 and took on a sabbatical leave to focus on her academics.

In August 1997, she was admitted as a member of Chartered Accountant by the MIA and in January 2003, she was issued with Practising Certificate from the MIA.

In May 1998, she joined Multimedia University, Melaka ("MMU") as a lecturer under the Faculty of Business and Law where she taught accountancy until November 2001. While lecturing in MMU, she founded BS Secretarial Services and CPL Management and Consultancy Services (both sole proprietorship) in September 1999, to provide accounting, secretarial, business management and consultancy services to her clients. Both businesses were terminated in September 2003 upon her setting up of a new firm known as CPL & Co in June 2003, to provide bookkeeping and payroll services and general accounting advisory.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Upon her resignation as a lecturer in MMU, she joined Huat Lai Resources Berhad, a company which was previously listed on the Main Market of Bursa Securities, as an Independent Non-Executive Director in November 2001 until her resignation in January 2017. Between January 2010 to March 2015, she set up secretarial and taxation companies known as CPL Secretarial Services Sdn Bhd, CPL Taxation Services Sdn Bhd and CPL Consultancy Services Sdn Bhd, which these companies provide company secretarial services, tax advisory services and accounting services and business consulting. Whilst managing her businesses, she was also appointed as an Independent Non-Executive Director of TPC Plus Berhad from March 2012 to November 2015.

In March 2019, she was registered as an ASEAN Chartered Professional Accountant from ASEAN Chartered Professional Accountants Coordinating Committee. In April 2019, she became an affiliate of The Malaysia Institute of Chartered Secretaries and Administrators Malaysia. In January 2020, she was awarded with a fellow membership of CPA Australia and entitled to use the designation of "FCPA".

As at the date of this Prospectus, other than our Company, she also sits as an Independent Non-Executive Director of Visdynamics Holdings Berhad (appointed on 1 June 2022) and MYMBN Berhad (appointed on 7 July 2022), both listed on the ACE Market.

(v) Lim Lay Ching (Female, Malaysian, aged 57)

She was appointed to our Board as an Independent Non-Executive Director on 15 January 2024.

She graduated with a Degree in Bachelor of Laws from Universiti Malaya in August 1992, and was admitted as Advocates & Solicitors by the High Court of Malaya and has been a member of the Bar Council Malaysia since March 1993.

She has over 30 years of experience in the legal profession. Her specialisation includes advising public listed and private companies on various banking, corporate and conveyancing cases. She started her legal career in April 1993 when she joined Mohd Ali & Co as a Legal Assistant to handle litigation and conveyancing matters. After she left Mohd Ali & Co in October 1993, she joined Koh Kim Leng & Co. as a Legal Assistant in the same area of practice until March 2003.

Upon leaving her legal practice in March 2003, she immediately joined Kimble Furniture Corporation (M) Sdn Bhd in the same month, a furniture manufacturing company, as its Internal Audit Manager to handle the company's legal and corporate matters until her departure in March 2008. In April 2008, she joined Cubic Electronics Sdn Bhd, an electronics manufacturing company, as a Manager for a short period of 3 months to assist them with legal and corporate affairs. She subsequently re-joined Koh Kim Leng & Co. in July 2008 as a Partner of the firm to manage banking, corporate and conveyancing portfolios, a position she holds until present. She currently also heads the firm's corporate division.

As at the date of this Prospectus, other than our Company, she also sits as an Independent Non-Executive Director of CSC Steel Holdings Berhad (a company listed on the Main Market of Bursa Securities) since March 2015.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

(vi) Kam Sin Lin (Female, Malaysian, aged 49)

She was appointed to our Board as an Independent Non-Executive Director on 15 January 2024.

She was a graduate from The Association of Chartered Certified Accountants (“ACCA”) in 1997. She was a Member of the ACCA since August 2000 and ceased as a Member in June 2011. She is also a Chartered Accountant with the MIA since 2002.

She has over 20 years of experience in corporate finance field. After graduating from ACCA and before commencing her professional career, she took a break between June 1997 and July 1999, to assist in her family’s restaurant business in food and beverage business, known as Sin Heng Restaurant where she was tasked with bookkeeping and managing finance related matters.

She commenced her career in August 1999 with Moores Rowland, an accounting firm, as an Audit Assistant. Throughout her tenure, she was promoted to Audit Semi-Senior in June 2000, Audit-Senior in August 2000 and Audit Supervisor in August 2002, where later she resigned in March 2003. During her tenure with Moores Rowland, she was involved in reviewing audit files of public and private companies as well as assisting in advising on taxation and corporate secretarial matters. She then joined Meda Development Sdn Bhd (now known as Bounty Dynamics Sdn Bhd), a property development company in March 2003 as an Accountant where she is responsible for all accounting assignments until March 2004.

In April 2004, she joined CIMB Investment Bank Berhad’s Corporate Finance department as an Executive and throughout her employment, she was promoted to Assistant Manager in July 2005, Manager in January 2007, Senior Manager in July 2008, Associate Director in January 2010, and finally as a Director of the Corporate Finance Department in April 2012, a position she held until her resignation in July 2014. During her tenure there, she focused in equity market involving the origination, conceptualisation and implementation of corporate proposals such as initial public offerings, and mergers and acquisitions.

Between July 2014 and April 2016, she took a career break. She then resumed her career in May 2016 by joining ZJ Advisory Sdn Bhd as a Director in the Corporate Finance department where she primarily involved in corporate exercises such as initial public offerings and mergers and acquisitions until her resignation in August 2020.

In September 2020, she joined reNIKOLA Solar Sdn Bhd, a company specialising in the provision of operations and maintenance, treasury and management services for solar power plants, as a Head of Strategy. She was tasked with the roles of evaluating new projects and implementing corporate proposals including acquisition. She resigned from reNIKOLA Solar Sdn Bhd in January 2023. She is currently taking a career break.

As at the date of this Prospectus, save for our Company, she does not sit on any board of directors of public listed companies in Malaysia.

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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.3 Principal directorships and business activities outside our Group for the past 5 years

Save as disclosed below, none of our Directors has any other principal directorships and/or principal business activities performed outside our Group for the past 5 years up to the LPD:

(i) DSCFY

Company	Place of incorporation	Position held	Principal activities	Date of appointment	Date of resignation	% of shareholdings held	
						Direct	Indirect
<u>Present involvement</u>							
A&S Distribution Sdn Bhd	Malaysia	Shareholder	Marketing of electrical and electronic appliance and household project	-	-	10.00	-
Carzo Holdings	Malaysia	Indirect shareholder	Wholesale of fruits, other management consultancy activities; and activities of investment holdings companies	-	-	-	16.65 ⁽¹⁾
Pirana Consulting Sdn Bhd	Malaysia	Director and shareholder	Other management consultancy activities; business management consultancy services	16 August 2019	-	100.00	-
Potensi Maju Sdn Bhd	Malaysia	Director and shareholder	Investment holding of properties	10 May 2004	-	5.00	-
Swee Holdings Sdn Bhd	Malaysia	Director and shareholder	Rubber tree cultivation, sales of natural rubber latex, land management and properties investment	9 October 2008	-	12.50	-
<u>Past involvement</u>							
Bonia Corporation	Malaysia	Director	Investment holding and its subsidiaries are involved in product design, manufacturing, marketing, distribution and retail of luxury leather goods, footwear, apparel, accessories and lifestyle products of house brands and licensed brands, real estate investment and provision of management services.	1 September 2018	3 April 2023	-	-

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Company	Place of incorporation	Position held	Principal activities	Date of appointment	Date of resignation	% of shareholdings held	
						Direct	Indirect
Carzo Holdings	Malaysia	Director	Wholesale of fruits, other management consultancy activities; and activities of investment holdings companies	29 January 2021	30 November 2022	-	-
CB Ventures Sdn Bhd	Malaysia	Director	Investment holding of properties	1 December 2000	10 January 2023	-	-
FTSB	Malaysia	Director	Investment holding of securities	9 July 2012	2 October 2023	-	-
Hot Gadgets Distribution Sdn Bhd	Malaysia	Shareholder	Winding-up ⁽²⁾	-	-	10.00	-

Notes:

(1) Deemed interest pursuant to Section 8 of the Act.

(2) Via winding order dated 11 November 2022.

(ii) Ong Boon Huat

He does not have any principal directorship and/or principal business activities performed outside our Group for the past 5 years up to the LPD.

(iii) Vincent Loh

Company	Place of incorporation	Position held	Principal activities	Date of appointment	Date of resignation	% of shareholdings held	
						Direct	Indirect
<u>Present involvement</u> Core Management Resources	Malaysia	Sole proprietorship	Business management consultancy services	31 December 2012	-	-	-
<u>Past involvement</u> Visdynamics Holdings Berhad	Malaysia	Independent Non-Executive Chairman	Investment holding and provision of management services and its subsidiary is involved in manufacture of automated test equipment	23 April 2010	22 September 2022	-	-

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iv) **Chin Peck Li**

Company	Place of incorporation	Position held	Principal activities	Date of appointment	Date of resignation	% of shareholdings held	
						Direct	Indirect
<u>Present involvement</u>							
CNY Bioscience Sdn Bhd	Malaysia	Shareholder	Processing and retailing agricultural chemicals and fertilizers and sale of sand	-	-	10.00 ⁽²⁾	-
CNY Plantations Sdn Bhd	Malaysia	Shareholder	Cultivation of oil palm	-	-	10.00 ⁽²⁾	-
CPL & Co	Malaysia	Sole proprietorship	Accounting services	20 June 2003	-	-	-
CPL Consultancy Services Sdn Bhd	Malaysia	Director and shareholder	Accounting services and business consulting	2 March 2015	-	50.00	50.00 ⁽¹⁾
CPL Secretarial Services Sdn Bhd	Malaysia	Director and shareholder	Provision of corporate secretarial services	1 February 2010	-	70.00	30.00 ⁽¹⁾
CPL Taxation Services Sdn Bhd	Malaysia	Director and shareholder	Provision of tax advisory and consultancy services	7 January 2010	-	70.00	30.00 ⁽¹⁾
MYMBN Berhad	Malaysia	Independent Non-Executive Director and shareholder	Investment holding company and its subsidiaries are involved in processing and sale of edible birdnest	7 July 2022	-	0.05	-
Visdynamics Holdings Berhad	Malaysia	Independent Non-Executive Director	Investment holding and provision of management services and its subsidiary is involved in manufacture of automated test equipment	1 June 2022	-	-	-
<u>Past involvement</u>							
Windfall Enterprise Sdn Bhd	Malaysia	Director and shareholder	Property investment company ⁽³⁾	12 August 2013	-	50.00	50.00 ⁽¹⁾

Notes:

- (1) Deemed interested by virtue of her spouse's shareholding pursuant to Section 8(4) of the Act.
- (2) Shares held in trust for non-related third party.
- (3) Notice of strike off company was issued on 14 March 2024 under Section 551(1) of the Act.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(v) **Lim Lay Ching**

Company	Place of incorporation	Position held	Principal activities	Date of appointment	Date of resignation	% of shareholdings held	
						Direct	Indirect
<u>Present involvement</u>							
Kok Kim Leng & Co.	Malaysia	Partner	Law firm	28 July 2008	-	-	-
CSC Steel Holdings Berhad	Malaysia	Independent Non-Executive Director	Investment holding company and its subsidiaries are involved in manufacturing and marketing of pickled and oiled steel, cold rolled steel, hot dipped galvanized steel and pre-painted galvanized steel, and investment holding in real property	2 March 2015	-	-	-
Coffeeconcept Icon Sdn Bhd	Malaysia	Shareholder	Coffee shops, retails sale of tea, coffee, soft drinks, mineral water and other beverages	-	-	9.99	-
<u>Past involvement</u>							
-	-	-	-	-	-	-	-

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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(vi) Kam Sin Lin

Company	Place of incorporation	Position held	Principal activities	Date of appointment	Date of resignation	% of shareholdings held	
						Direct	Indirect
<u>Present involvement</u> -	-		-	-	-	-	-
<u>Past involvement</u> Edia Capital Sdn Bhd	Malaysia	Director and shareholder	Dissolved (on 19 November 2019)	20 April 2015	-	50.00	-

The involvement of our Directors in those business activities outside our Group does not give rise to any conflict of interest situation with our Group's business.

The involvement of our Group Managing Director in other directorships and business activities outside our Group does not require a significant amount of time and hence, does not affect his ability to perform his executive roles and responsibilities to our Group.

Further, the involvement of our Independent Non-Executive Directors in other directorships or businesses outside our Group will not and would not be expected to affect their commitment and responsibilities to our Group as their involvement in our Group are to the extent of attending meetings and discharging their roles and responsibilities as our Independent Directors.

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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.4 Directors' remuneration and material benefits-in-kind

The aggregate remuneration and material benefits-in-kind (including any contingent or deferred remuneration) paid and proposed to be paid to our Directors for their services rendered in all capacities within our Group for FYE 2023 and FYE 2024 are set out below:

FYE 2023 (Paid and payable)	Salaries	Directors' fees	Bonus	Statutory contribution ⁽¹⁾	Allowances and benefits-in-kind	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Executive Directors</u>						
DSCFY	689	18	57	118	204	1,086
Ong Boon Huat	213	6	18	31	10	278
<u>Non-Executive Directors</u>						
Vincent Loh	-	-	-	-	-	-
Chin Peck Li	-	-	-	-	-	-
Lim Lay Ching	-	-	-	-	-	-
Kam Sin Lin	-	-	-	-	-	-

FYE 2024 (Proposed)	Salaries	Directors' fees	Bonus	Statutory contribution ⁽¹⁾	Allowances and benefits-in-kind	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Executive Directors</u>						
DSCFY	731	18	61	123	204	1,137
Ong Boon Huat	223	6	19	32	10	290
<u>Non-Executive Directors</u>						
Vincent Loh	-	6	-	-	3 ⁽²⁾	9
Chin Peck Li	-	5	-	-	3 ⁽²⁾	8
Lim Lay Ching	-	5	-	-	3 ⁽²⁾	8
Kam Sin Lin	-	5	-	-	3 ⁽²⁾	8

Notes:

(1) Being contribution to Employees Provident Fund, Social Security Organisation and Employment Insurance System.

(2) Being meeting allowance of RM500 per day of meeting based on the number of scheduled and unscheduled meeting to be held in FYE 2024.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

5.3 BOARD PRACTICES

5.3.1 Our Board

Our Board assumes the responsibility for the overall direction, strategy, performance and management of our Group. Our Board has adopted the following responsibilities for effective discharge of its functions:

- (a) together with the management team, promotes good corporate governance culture within our Group which reinforces ethical, prudent and professional behaviour;
- (b) reviews, challenges and decides on management's proposals for our Company and our Group, and monitors its implementation by management;
- (c) ensures that the strategic plans of our Company support long-term value creation and include strategies on economic, environmental and social considerations underpinning sustainability;
- (d) supervises and assesses management performance to determine whether our Group's businesses are being properly managed;
- (e) ensures there is a sound framework for internal controls and risk management;
- (f) understands the principal risks of our Group's business and recognises that business decisions involve the taking of appropriate risks;
- (g) sets the risk appetite within which our Board expects management to operate and ensures that there is an appropriate risk management framework to identify, evaluate, manage and monitor significant financial and non-financial risks;
- (h) ensures that management team has the necessary skills and experience, and there are measures in place to provide for the orderly succession of board and C-Suite category executives (if any);
- (i) ensures that our Company has in place procedures to enable effective communication with stakeholders;
- (j) ensures that all of our Directors are able to understand financial statements and form a view on the information presented;
- (k) ensures the integrity of our Company's and our Group's financial and non-financial reporting. Our Board shall ensure that our Company's financial statements and other financial reports are prepared in accordance with the relevant laws and regulations as well as the applicable financial reporting standards, so as to give a true and fair view of the state of affairs of our Company and our Group;
- (l) delegates the above-mentioned matters to the relevant committee or personnel where appropriate;
- (m) undertakes formal and objective annual assessments to review and evaluate the performance of our Board as a whole, the committees of our Board, each of the individual Board member, and the independence of our Independent Directors with a view to maximise Board performance;
- (n) continues to update their knowledge and enhances their skills through appropriate continuing education programmes and life-long learning;

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

- (o) assigns adequate resources to implement a sustainable anti-bribery and anti-corruption compliance policy and programme, to deal with improper solicitation, bribery and other corrupt activities and related issues that may arise in our Group's course of business; and
- (p) together with management, our Board takes responsibility for the governance of sustainability in our Group including setting our Group's sustainability strategies, priorities and targets.

According to our Constitution, an election of Directors shall take place each year at our AGM, where one-third of our Directors for the time being, or, if the number is not 3 or a multiple of 3, then the number nearest to one-third shall retire from office. This is provided always that all Directors shall retire from office at least once in every 3 years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

The details of the date of expiration of the current term of office for each of our Directors and the period that each of our Directors has served in that office are as follows:

Directors	Age	Nationality	Designation	Date of appointment	Date of expiration of current term of office	No. of year(s) in office
DSCFY	47	Malaysian	Group Managing Director	23 November 2009	Subject to retirement at our AGM in 2025	14 years and 4 months
Ong Boon Huat	55	Malaysian	Executive Director	16 August 2018	Subject to retirement at our AGM in 2024	5 years and 7 months
Vincent Loh	74	Malaysian	Independent Non-Executive Chairman	15 January 2024	Subject to retirement at our AGM in 2024	Less than 1 year
Chin Peck Li	53	Malaysian	Independent Non-Executive Director	15 January 2024	Subject to retirement at our AGM in 2024	Less than 1 year
Lim Lay Ching	57	Malaysian	Independent Non-Executive Director	15 January 2024	Subject to retirement at our AGM in 2024	Less than 1 year
Kam Sin Lin	49	Malaysian	Independent Non-Executive Director	15 January 2024	Subject to retirement at our AGM in 2024	Less than 1 year

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

5.3.2 Audit & Risk Management Committee

Our Audit & Risk Management Committee was established by our Board on [•date] and comprises the following members:

Name	Designation	Directorship
Chin Peck Li	Chairperson	Independent Non-Executive Director
Lim Lay Ching	Member	Independent Non-Executive Director
Kam Sin Lin	Member	Independent Non-Executive Director

The terms of reference of our Audit & Risk Management Committee include, among others, the following:

(i) Financial reporting

- (a) reviews in depth the quarterly results and year-end financial statements of our Group before submission to our Board for consideration, focusing particularly on:
 - the going-concern assumption;
 - any changes in or implementation of major accounting policies and practices;
 - significant matters highlighted including financial reporting issues, significant judgements made by management, significant and unusual events or transactions, and how these matters are addressed; and
 - compliance with applicable accounting standards, regulatory and other legal requirements for financial reporting; and
- (b) considers any legal matters of our Group that may have a significant impact on our Group's financial statements.

(ii) External auditing

- (a) reviews the following matters with the external auditors:
 - the audit plan, its nature and scope;
 - the audit report;
 - there being no conflict of interests situation that could affect the independence of the external auditors;
 - the external auditors' evaluation of system of internal control and significant suggestions for improvements and management's response thereto;
 - the external auditors' management letter and the management's response thereto;
 - the problems and reservations arising from the interim and final external audits, and any matters the external auditors and/or internal auditors may wish to discuss (in the absence of our Management, where necessary); and
 - the assistance given by employees of our Group to the external auditors;
- (b) establishes appropriate policies and procedures to assess the suitability, objectivity and independence of the external auditors to safeguard the quality and reliability of the audited financial statements. If the assessment result is satisfactory, recommends the nomination of the suitable audit firm as external auditors of our Company;
- (c) reviews and ensures the non-audit services provided by the external auditors do not impair, or appear to impair, the external auditor's independence or objectivity;
- (d) reviews and reports to our Board any significant audit findings, difficulties encountered or material weaknesses reported by the external auditors; and

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (e) considers the appointment, removal, any letter of resignation or dismissal of the external auditors, including whether there is reason (supported by grounds) to believe that our Company's external auditors are not suitable for reappointment.

(iii) Internal auditing

- (a) reviews the following in respect of internal audit:
- the adequacy of the audit scope and coverage, functions, competency and resources of the internal audit function and that it has the necessary authority to carry out its functions;
 - the internal audit plan, processes, the results of the internal audit assessments, investigation undertaken and whether or not appropriate action has been taken on the recommendations of the internal audit functions;
 - the performance of the internal audit function; and
 - there being no conflict of interests situation that could affect the independence and objectivity of the internal audit personnel
- (b) considers the appointment, removal, termination, dismissal or resignation of the internal auditors and provide the resigning internal auditors an opportunity to submit his reason for resignation.

(iv) Risk management and internal control

- (a) reviews and assesses the following in respect of our Group's overall risk management and internal control:
- the relevant policies, processes and procedures for the oversight and management of risks;
 - the risk profile, risk appetite and levels of tolerance (including subsequent review and adjustment, where necessary) and the effective communication of the same throughout our Group;
 - the management's efforts to embed a risk management in all aspect of our Group's activities and promoting a risk awareness culture within our Group;
 - the adequacy, effectiveness and integrity of the internal control to manage the selected areas representing significant risks;
 - the implementation of management action plans in mitigating significant risks identified; and
 - the efficiency and effectiveness of the review mechanism and the accountability at an executive level for risk management and internal control;
- (b) considers the appropriate disclosures on the risk management and internal control in our Company's annual reports.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

(v) Related party transactions and conflict of interest

- (a) reviews any related party transactions and situations where a conflict of interest may arise, persist or arose within our Company/Group, including any transaction, procedure or course of conduct that raises questions of management integrity, and to consider the appropriateness of such transactions before recommending them to our Board for approval; and
- (b) in respect of the recurrent related party transactions of a revenue or trading nature which are subject to shareholders' mandate, the committee shall consider the prescribed guidelines and review procedures to monitor and ascertain that such transactions are in compliance with the terms of our shareholders' mandate.

(vi) Others

- (a) reviews the Audit & Risk Management Committee report and other relevant reports that our Board may require it to review (e.g., statement of risk management and internal control, integrated report and etc) prepared at the end of each financial year that complies with the provisions of the applicable listing requirements of Bursa Securities; and
- (b) considers other matters as may be directed by our Board from time to time.

5.3.3 Remuneration Committee

Our Remuneration Committee was established by our Board on [•date] and comprises the following members:

Name	Designation	Directorship
Lim Lay Ching	Chairperson	Independent Non-Executive Director
Chin Peck Li	Member	Independent Non-Executive Director
Kam Sin Lin	Member	Independent Non-Executive Director

The terms of reference of our Remuneration Committee include, among others, the following:

- (a) researches, formulates and recommends to our Board the broad policy for the remuneration of our Directors and top senior management, drawing from outside advice as necessary, with the objective of attracting, retaining and motivating the right talents in our Board and top senior management to drive our Group's long-term objectives;
- (b) reviews annually the remuneration structure (cover all aspects of remuneration including directors' fees, salaries, allowances, bonuses, other emoluments and benefit-in-kind) of our Directors and top senior management;
- (c) in respect of Executive Directors and the top senior management, the committee shall ensure that remuneration packages of Executive Directors and the top senior management are reflective of our Group's demands, complexities and performance as a whole as well as skills, experience and level of responsibility required in line with the strategic objectives of our Group;
- (d) in respect of Non-Executive Directors, the committee shall ensure that remuneration payable reflects the experience, expertise and time required of our Non-Executive Directors to discharge their duties and responsibilities undertaken;

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

- (e) in respect of Independent Directors, the committee shall ensure that the remuneration and incentives for our Independent Directors do not conflict with their obligation in bringing objectivity and independent judgment on matters discussed;
- (f) reviews and recommends to our Board the compensation for the loss of employment of our Director, and the benefits or token of appreciation for former Directors before presenting to our shareholders for approval;
- (g) reviews the committee report to be included in the annual report of our Company for each financial year that complies with the provisions of the applicable listing requirements of Bursa Securities; and
- (h) considers other matters as may be directed by our Board from time to time.

5.3.4 Nomination Committee

Our Nomination Committee was established by our Board on [•date] and comprises the following members:

Name	Designation	Directorship
Kam Sin Lin	Chairperson	Independent Non-Executive Director
Chin Peck Li	Member	Independent Non-Executive Director
Lim Lay Ching	Member	Independent Non-Executive Director

The terms of reference of our Nomination Committee include, among others, the following:

(i) New appointment of Directors

- (a) considers candidates for any directorships proposed by our shareholders, our Board or other sources such as independent recruitment firms based on pre-determined criteria. If the assessment result is satisfactory, the committee makes a recommendation to our Board for the new appointment.

(ii) Re-election of retiring Directors and retention of Independent Directors

- (a) considers the performance, competency, commitment, and contribution of the retiring Directors;
- (b) if the retiring Director is an Independent Director, the committee shall further assess the independence of the director concerned to check if he fulfilled the definition of “independent director” as set out in the applicable listing requirements of Bursa Securities;
- (c) if our Board intends to retain an Independent Director beyond 9 years, the committee shall also assess the suitability of such retention by taking into consideration if he can continue to bring independence and objective judgment to our Board’s decision, and his long tenure has not impaired his independence in executing his duties and responsibilities; and
- (d) if the assessment result is satisfactory, the committee makes a recommendation to our Board for the re-election to be approved by our shareholders in the AGM pursuant to our Constitution.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iii) Performance assessment

- (a) reviews annually the structure, size, balance and composition of our Board, including the requisite skill, knowledge, experience, competency, integrity and diversity of our Board members to function effectively and efficiently;
- (b) assesses annually the effectiveness and performance of our Board as a whole and each Director individually, as well as the effectiveness and performance of our Board committees;
- (c) assesses annually the independence of each of our Independent Directors to ensure they are continually fit and maintain independence all the time in order to provide scrutiny, objectivity and impartial judgement to our Board's decision-making;
- (d) reviews the terms of office and performances of the Audit & Risk Management Committee and Remuneration Committee and each of its members annually to determine whether these committees and their members have carried out their duties in accordance with respective terms of references; and
- (e) develops and implements appropriate processes for evaluating our Board as a whole and each Director individually, the effectiveness and performance of our committees as well as the independence of Independent Directors.

(iv) Succession planning

- (a) leads the succession planning and appointment of Directors, and to oversee the development of a diverse pipeline for our Board and management succession.

(v) Others

- (a) reviews the committee report to be included in the annual report of our Company for each financial year that complies with the provisions of the applicable listing requirements of Bursa Securities; and
- (b) considers other matters as may be directed by our Board from time to time.

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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4 KEY SENIOR MANAGEMENT

5.4.1 Our key senior management is set out below:

Name	Age	Designation
DSCFY	47	Group Managing Director
Ong Boon Huat	55	Executive Director
Seh Chi Khang	45	Assistant General Manager, Business Development
Lee Yoke Mei	48	Head of Merchandising
Lee Chwee Kin	49	Senior Group Accountant

The direct and indirect shareholdings of our key senior management in our Company before and after our IPO as follows:

	As at the LPD and before our IPO ⁽¹⁾				Scenario 1				Scenario 2			
					After our IPO ⁽²⁾				After our IPO ⁽²⁾			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
DSCFY	257,000,498	31.90	-	-	257,000,498	26.29	-	-	257,000,554	26.29	-	-
Ong Boon Huat	-	-	-	-	-	-	-	-	-	-	-	-
Seh Chi Khang	-	-	-	-	-	-	-	-	-	-	-	-
Lee Yoke Mei	-	-	-	-	-	-	-	-	-	-	-	-
Lee Chwee Kin	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

(1) Based on our issued share capital of 805,651,400 Shares before our IPO.

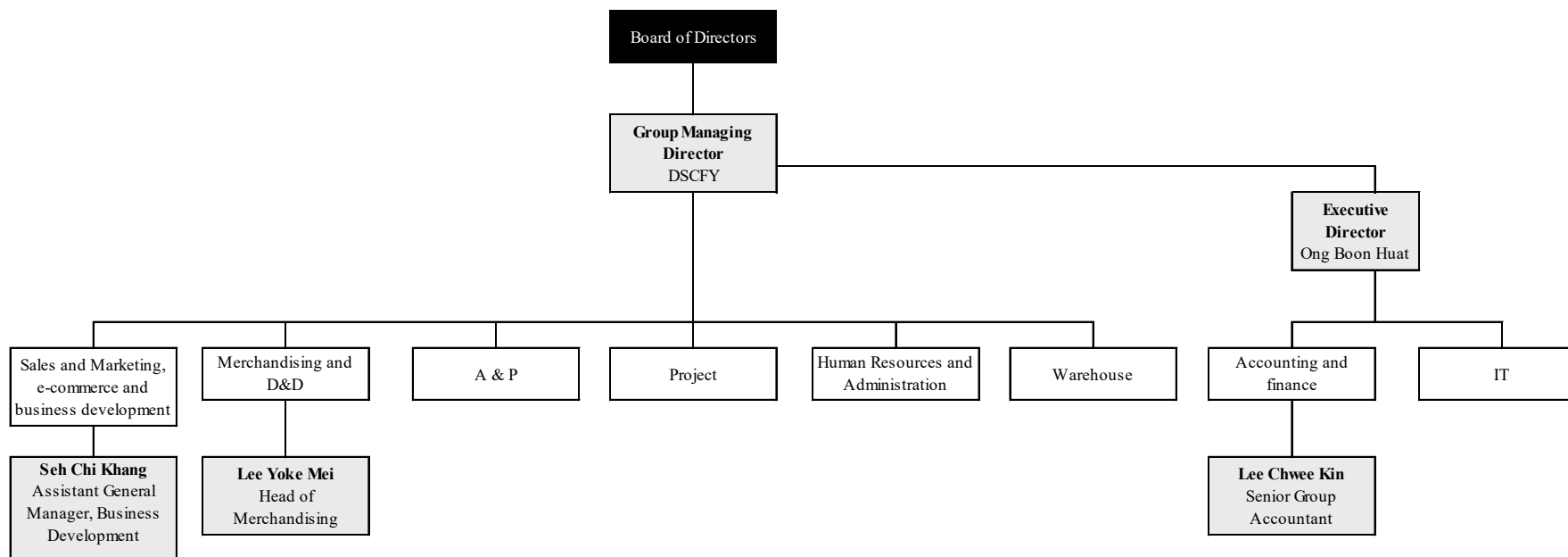
(2) Based on our enlarged issued share capital of 977,517,100 Shares after our IPO.

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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.2 Management reporting structure

The management reporting structure of our Group is as follows:



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5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

5.4.3 Profiles of our key senior management

The profiles of our key senior management are as follows:

(i) DSCFY

His profile is set out in Section 5.1.2(i) of this Prospectus.

(ii) Ong Boon Huat

His profile is set out in Section 5.2.2(ii) of this Prospectus.

(iii) Seh Chi Khang (Male, Malaysian, aged 45)

He is our Group's Assistant General Manager, Business Development since January 2019. He plays a pivotal role in overseeing the sales, marketing, business development, boutique and counter management and operations, customer relationship, and marketing and promotion initiatives and activities. He is also tasked with overseeing the export and e-commerce divisions of our Group, development and implementation of marketing strategies as well as the branding for our Group's products.

He began his career in June 2002 with Citibank Berhad as a Sales Executive where he was assigned to handle mortgage sales until his resignation in April 2004. In May 2004, he left Citibank Berhad and joined KSH Electrical Sdn Bhd as a Sales and Purchase Manager where he headed the company's sales and purchasing functions until his resignation in June 2007.

From July 2007 until August 2014, he was with Viss Franchise Sdn Bhd, a company that carries on the business of merchandising in shoes and bags; manufacturing and supplying of shoes and fashion apparels; management of boutique, as a Manager and subsequently promoted to Assistant General Manager in September 2012, where he was primarily responsible for franchise for ladies' handbag and shoes, overseeing the company's overall operation structure until his departure therefrom.

In September 2014, he joined CRB as an Export Manager and later promoted to Senior Manager, Business Development in January 2017 and was promoted to his current position, as our Group's Assistant General Manager, Business Development in January 2019, a position that he holds till present.

As at the date of this Prospectus, he does not sit on any board of directors of public listed companies in Malaysia.

(iv) Lee Yoke Mei (Female, Malaysian, aged 48)

She is our Group's Head of Merchandising since July 2022 and is responsible for overseeing the merchandising division as well as the branding management and supplier relationship for our Group. She also assist our Group Managing Director in warehousing matters.

She graduated with a Advance Certificate in Marketing from Stamford College in August 1996.

Upon graduation, she started her career with To-Day Telecommunication Sdn Bhd in November 1996 as an Administrative Assistant until March 1998, where she was responsible for managing stock inventory and distribution. In June 1998, she joined Friday Communication Sdn Bhd as a Sales Coordinator where she was tasked to handle administration of sales compiled by sales division until her resignation in December 1999.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

After a short break, she joined CB Marketing in February 2000 as Marketing Support Assistant and was later promoted to Marketing Support Coordinator in January 2004 and to Marketing Support Executive in January 2006. In September 2006, she was transferred from CB Marketing to CRL and was redesignated to hold a position as Merchandising Executive, and subsequently promoted to Senior Merchandising Executive in January 2008, Assistant Merchandising Manager in July 2009, and Merchandising Manager in January 2011. During her tenure with our Group, she was primarily in charge of planning and developing merchandising strategies. In January 2016, she was further promoted to Senior Merchandising Manager of our Group where she focused on the D&D planning, as well as product distribution for brands carried by our Group. In July 2022, she was promoted as Head of Merchandising of our Group, a position she holds until present.

As at the date of this Prospectus, she does not sit on any board of directors of public listed companies in Malaysia.

(v) Lee Chwee Kin (Female, Malaysian, 49)

She is our Senior Group Accountant since January 2016 where she manages the Accounting and Finance division of our Group with the main role to ensure our Group's financial health by monitoring all financial planning, analysis activities and reporting.

She graduated with a Bachelor of Business (majoring in Accounting and Finance) from University of Technology, Sydney in June 1999. She has been a Chartered Accountant of the MIA since September 2003.

Soon after her graduation, she worked as an audit trainee for Robert Teo, Kuan & Co., an audit and accounting firm in August 1999 until her resignation as an Audit Semi-Senior 2 in July 2001, where she was involved in performing statutory audits and preparation of financial statements for companies. Thereafter, she joined Lim Hoon Nam & Co., a firm that involves in auditing and tax consultancy in October 2001 as an Audit Semi-Senior and was later promoted to Audit Senior Associate where she was directly responsible for the statutory audits of companies in various industries until her resignation in July 2004.

After her resignation, she then co-founded Lee & Lee Allied Associates Sdn Bhd, a company that was involved in consultancy services, in June 2004 where she spearheaded a team in carrying out accounting and consultancy services until August 2008. The company was dissolved in September 2010. In August 2008, she joined CB Holdings (Malaysia) Sdn Bhd (a company within of Bonia Corporation Group) as an Assistant Accountant where she primarily responsible for the financial reporting and budgeting of the company. In June 2010, she was transferred to our Company as an Accountant. Subsequently, she was promoted to Group Accountant in July 2014 and further promoted to Senior Group Accountant in January 2016.

As at the date of this Prospectus, she does not sit on any board of directors of public listed companies in Malaysia.

5.4.4 Involvement of our key senior management in other businesses/ corporations outside our Group

Save for the involvement of DSCFY in other business/corporations outside our Group which are detailed in Section 5.2.3 of this Prospectus, none of our other key senior management has any principal directorships and involvement in principal business activities outside our Group in the past 5 years up to the LPD.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*CONT'D*)

5.4.5 Key senior management's remuneration and benefits-in-kind

The aggregate remuneration and material benefits-in-kind (including any contingent or deferred remuneration) paid and proposed to be paid to DSCFY and Ong Boon Huat are set out in Section 5.2.4 of this Prospectus.

The aggregate remuneration and material benefits-in-kind (including any contingent or deferred remuneration) paid and proposed to be paid to our other key senior management for their services rendered in all capacities within our Group for FYE 2023 and FYE 2024 are as follows:

	Remuneration band ⁽¹⁾	
	FYE 2023 (paid and payable)	FYE 2024 (Proposed) ⁽¹⁾
	(RM'000)	(RM'000)
Seh Chi Khang	250 – 300	250 – 300
Lee Yoke Mei	200 - 250	200 - 250
Lee Chwee Kin	200 - 250	200 - 250

Note:

(1) The remuneration for our Group's key senior management includes salaries, bonuses, allowances and other emoluments.

5.5 DECLARATION FROM OUR PROMOTER, DIRECTORS AND KEY SENIOR MANAGEMENT

As at the LPD, none of our Promoter, Directors and key senior management is or has been involved in any of the following events (whether in or outside Malaysia):

- (i) in the last 10 years, a petition under any bankruptcy or insolvency laws was filed (and not struck out) against him/her or any partnership in which he/she was a partner or any corporation of which he/she was a director or key senior management;
- (ii) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (iii) in the last 10 years, charged or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (iv) in the last 10 years, any judgement was entered against him/her, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his/her part, involving a breach of any law or regulatory requirement that relates to the capital market;
- (v) in the last 10 years, being the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his/her part that relates to the capital market;
- (vi) being the subject of any order, judgement or ruling of any court, government, or regulatory authority or body temporarily enjoining him/her from engaging in any type of business practice or activity;
- (vii) in the last 10 years, has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; and
- (viii) any unsatisfied judgement against him/her.

5. INFORMATION ON OUR PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.6 FAMILY RELATIONSHIPS AND ASSOCIATIONS

Saved as disclosed below, there is no other family relationship and/or association between any of the Directors, Promoter, substantial shareholders and/or key senior management of our Company as at the LPD:

- (i) CSS, our substantial shareholder, is the father of DSCFY (our Promoter, substantial shareholder and Group Managing Director); and
- (ii) CSS is a Director and shareholder of BHSB and FTSB, both being substantial shareholders of our Company.

5.7 EXISTING OR PROPOSED SERVICE AGREEMENT

As at the LPD, there are no existing or proposed service agreement(s) between the companies within our Group and our Directors or our key senior management that provide for benefits upon termination of employment.

5.8 SUCCESSION PLAN

We recognise the importance of succession plan for business continuity and sustainability. As such, we have initiated the following steps to groom our staff as well as attract new personnel:

- (i) career development, where our key senior management, supported by immediate managerial and supervisory level officers, will conduct coaching and mentoring to groom our lower and middle management staff to be equipped with the required skill set and knowledge and to gradually assume more responsibilities and eventually the roles of our senior management as and when opportunities arise;
- (ii) selection and identification, where we identify key capabilities, competencies and requirements for each position for succession planning and identify potential successors to facilitate skill transfer to ensure smooth running and continuity of the operations of our Group;
- (iii) continuous training and skills development, where our staff are required to continuously enhance their functional knowledge to improve their business acumen and understanding of our business and operations as part of our succession planning; and
- (iv) if the need arises, we will recruit qualified and competent personnel with knowledge and expertise of our business to enhance our operations. By enhancing our corporate profile as a listed corporation on the ACE Market, we expect to be able to attract more qualified personnel to play an active role in the growth and success of our Group.

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