

THIS DOCUMENT HAS NOT BEEN REGISTERED BY THE SECURITIES COMMISSION MALAYSIA (“SC”). THE INFORMATION IN THIS DOCUMENT MAY BE SUBJECT TO FURTHER AMENDMENTS BEFORE BEING REGISTERED BY THE SC. UNDER NO CIRCUMSTANCES SHALL THIS DOCUMENT CONSTITUTE AN OFFER FOR SUBSCRIPTION OR PURCHASE OF, OR AN INVITATION TO SUBSCRIBE FOR OR PURCHASE SECURITIES.



LIFE WATER BERHAD

(Registration No. 202301002484 (1496403-W))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING (“**IPO**”) OF 125,953,000 ORDINARY SHARES IN LIFE WATER BERHAD (“**LIFE WATER**” OR “**COMPANY**”) (“**SHARES**”) AT AN IPO PRICE OF RM[●] PER SHARE, PAYABLE IN FULL UPON APPLICATION COMPRISING:

- (I) PUBLIC ISSUE OF 97,563,000 NEW SHARES IN THE FOLLOWING MANNER:
 - (A) 23,660,000 NEW SHARES MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
 - (B) 14,195,000 NEW SHARES MADE AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTORS, EMPLOYEES AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF LIFE WATER AND ITS SUBSIDIARIES;
 - (C) 560,000 NEW SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS; AND
 - (D) 59,148,000 NEW SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY, MALAYSIA;

AND

- (II) OFFER FOR SALE OF 28,390,000 EXISTING SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS.

SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS AS SET OUT IN THIS PROSPECTUS, IN CONJUNCTION WITH THE LISTING OF LIFE WATER ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD

Principal Adviser, Underwriter and Placement Agent



MIDF AMANAH INVESTMENT BANK BERHAD

(Registration No. 197501002077 (23878-X))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER 6 MONTHS FROM THE DATE OF THIS PROSPECTUS.

[THE SECURITIES COMMISSION MALAYSIA (“**SC**”) HAS APPROVED OUR IPO AND THIS PROSPECTUS HAS BEEN REGISTERED BY THE SC]. THE APPROVAL OF OUR IPO AND REGISTRATION OF THIS PROSPECTUS, SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF OUR SHARES BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF OUR COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE [●].

THIS PROSPECTUS IS DATED [●]

All defined terms used in this Prospectus are defined under “Presentation of Financial and Other Information” and “Definitions” commencing on pages viii and x of this Prospectus respectively.

RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Selling Shareholders have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm that there is no false or misleading statement or other facts which if omitted, would make any statement in the Prospectus false or misleading.

MIDF Investment, being our Principal Adviser, Underwriter and Placement Agent in relation to our IPO, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

STATEMENTS OF DISCLAIMER

[Our Company has obtained the approval of Bursa Securities for our Listing. Admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.]

[This Prospectus, together with the Application Form, have also been lodged with the Registrar of Companies, who takes no responsibility for its contents.]

OTHER STATEMENTS

You should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to our Prospectus or the conduct of any other person in relation to our Company.

Our Shares are offered to the public on the premise of full and accurate disclosure of all material information concerning our IPO, for which any person set out in Section 236 of the CMSA, is responsible.

Our Shares are classified as Shariah compliant by the SAC. This classification remains valid from the date of issue of this Prospectus until the next Shariah compliance review undertaken by the SAC. The new status is released in the updated list of Shariah-compliant securities, on the last Friday of May and November.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept or be deemed to accept any liability in relation thereto whether or not any enquiry or investigation is made in connection therewith.

This Prospectus has been prepared and published solely for our IPO under the laws of Malaysia. This Prospectus does not comply with the laws of jurisdiction other than Malaysia, and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with or by any regulatory authority of any jurisdiction other than Malaysia.

Our Shares being offered in our IPO are offered solely based on the contents of this Prospectus. Our Company, Promoters, Selling Shareholders, Directors, Principal Adviser, Underwriter and Placement Agent take no responsibility for the distribution of this Prospectus (in preliminary or final form) outside Malaysia. Our Company, Directors, Promoters, Selling Shareholders, Principal Adviser, Underwriter and Placement Agent have not authorised anyone to provide you with information which is not contained in this Prospectus.

It shall be your sole responsibility, if you are or may be subject to the laws of any countries or jurisdictions other than Malaysia, to consult your legal and/or professional advisers as to whether your application for our IPO would result in the contravention of any laws of such countries or jurisdictions. Neither we nor our Principal Adviser nor any other advisers in relation to our IPO shall accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any such country or jurisdiction.

Further, it shall be your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected to. We will further assume that you had accepted our IPO in Malaysia and will be subject only to the laws of Malaysia in connection therewith.

However, we reserve the right, in our absolute discretion, to treat any acceptances as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

ELECTRONIC PROSPECTUS

This Prospectus can also be viewed or downloaded from Bursa Securities' website at www.bursamalaysia.com. The contents of the Electronic Prospectus are as per the contents of this Prospectus registered by the SC.

You are advised that the internet is not a fully secured medium, and that your Internet Share Application may be subject to the risk of problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions. These risks cannot be borne by the Internet Participating Financial Institutions.

If you are in doubt as to the validity or integrity of the Electronic Prospectus, you should immediately request from us or the Issuing House, a paper/printed copy of this Prospectus.

In the event of any discrepancies arising between the contents of the Electronic Prospectus and the paper/printed copy of this Prospectus for any reason whatsoever, the contents of the paper/printed copy of this Prospectus, which is identical to this Prospectus registered by the SC, shall prevail.

In relation to any reference in this Prospectus to third party internet sites ("**Third-Party Internet Sites**"), whether by way of hyperlinks or by way of description of the Third-Party Internet Sites, you acknowledge and agree that:

- (i) we and our Principal Adviser do not endorse and are not affiliated in any way with the Third-Party Internet Sites and are not responsible for the availability of, or the contents or any data, information, files or other material provided on the Third-Party Internet Sites. You shall bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) we and our Principal Adviser are not responsible for the quality of products or services in the Third-Party Internet Sites, for fulfilling any of the terms of your agreements with the Third-Party Internet Sites. We and our Principal Adviser are also not responsible for any loss, damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, information, files or other material provided by such parties; and
- (iii) any data, information, files or other material downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We and our Principal Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, files or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institutions, you are advised that:

- (i) the Internet Participating Financial Institutions are liable in respect of the integrity of the contents of an Electronic Prospectus, to the extent of the contents of the electronic Prospectus situated on the web server of the Internet Participating Financial Institutions which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institutions shall not be responsible in any way for the integrity of the contents of an Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions and thereafter communicated or disseminated in any manner to you or other parties;
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in an Electronic Prospectus, the accuracy and reliability of an Electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium; and
- (iii) the Internet Participating Financial Institutions shall not be liable (whether in tort or contract or otherwise) for any loss, damage or cost, you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in an Electronic Prospectus which may arise in connection with or as a result of any fault or faults with web browsers or other relevant software, any fault or faults on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institutions, and/or problems occurring during data transmission, which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

(The rest of this page has been intentionally left blank)

INDICATIVE TIMETABLE

The following events are intended to take place on the following indicative times and/or dates:

| <u>Events</u> | <u>Tentative date</u> |
|--|------------------------------|
| Issuance of Prospectus / Opening of application for our IPO Shares | 10.00 a.m., [●] |
| Closing of application for our IPO Shares | 5.00 p.m., [●] |
| Balloting of application for our IPO Shares | [●] |
| Allotment / transfer of our IPO Shares to successful applicants | [●] |
| Listing on the Main Market of Bursa Securities | [●] |

In the event there is any change to the indicative timetable above, we will advertise the notice of the changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on Bursa Securities' website.

(The rest of this page has been intentionally left blank)

TABLE OF CONTENTS

| | PAGE |
|--|-------------|
| PRESENTATION OF FINANCIAL AND OTHER INFORMATION | viii |
| FORWARD-LOOKING STATEMENTS | ix |
| DEFINITIONS | x |
| GLOSSARY OF TECHNICAL TERMS | xx |
| 1. CORPORATE DIRECTORY | 1 |
| 2. APPROVALS AND CONDITIONS | 5 |
| 2.1 SC | 5 |
| 2.2 Bursa Securities | 6 |
| 2.3 MITI | 6 |
| 2.4 Moratorium on our Shares | 6 |
| 3. PROSPECTUS SUMMARY | 7 |
| 3.1 Principal details of our IPO | 7 |
| 3.2 Background and overview | 7 |
| 3.3 Competitive advantages and key strengths | 8 |
| 3.4 Business strategies and plans | 10 |
| 3.5 Risk factors | 12 |
| 3.6 Directors and Key Senior Management/ Key Technical Personnel | 14 |
| 3.7 Dividend policy | 14 |
| 3.8 Use of proceeds from our IPO | 14 |
| 3.9 Financial and operational highlights | 15 |
| 3.10 Promoters and substantial shareholders | 16 |
| 4. PARTICULARS OF OUR IPO | 17 |
| 4.1 Opening and closing of Applications | 17 |
| 4.2 Indicative timetable | 17 |
| 4.3 Details of our IPO | 17 |
| 4.4 Share capital, classes of shares and ranking | 24 |
| 4.5 Basis of arriving at our IPO Price | 25 |
| 4.6 Dilution | 26 |
| 4.7 Use of proceeds | 27 |
| 4.8 Brokerage fee, underwriting commission and placement fee | 33 |
| 4.9 Salient terms of the underwriting arrangement | 34 |
| 4.10 Objectives of our IPO | 34 |
| 5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT/ KEY TECHNICAL PERSONNEL | 35 |
| 5.1 Promoters and substantial shareholders | 35 |
| 5.2 Board of Directors | 43 |
| 5.3 Board practices | 62 |
| 5.4 Key Senior Management/ Key Technical Personnel | 69 |
| 5.5 Declarations by our Promoters, Directors and Key Senior Management/ Key Technical Personnel | 76 |
| 5.6 Family relationships and associations | 76 |
| 5.7 Existing or proposed service agreement | 77 |

TABLE OF CONTENTS (CONT'D)

| | PAGE |
|---|-------------|
| 6. INFORMATION ON OUR GROUP | 78 |
| 6.1 History and milestones | 78 |
| 6.2 Share capital and changes in share capital | 78 |
| 6.3 Formation of our Group | 78 |
| 6.4 Our Group structure | 82 |
| 6.5 Our Subsidiaries | 83 |
| 6.6 Public take-overs | 86 |
| 7. BUSINESS OVERVIEW | 87 |
| 7.1 Principal business activities and products | 87 |
| 7.2 Our business model | 93 |
| 7.3 Modes of operation | 99 |
| 7.4 Competitive advantages and key strengths | 100 |
| 7.5 Our business activities and products | 103 |
| 7.6 Process flow | 109 |
| 7.7 Operational facilities and capacity | 119 |
| 7.8 Research and development | 124 |
| 7.9 Technology used or to be used | 124 |
| 7.10 Sales and marketing | 125 |
| 7.11 Environmental, social and governance practices | 127 |
| 7.12 Seasonality | 129 |
| 7.13 Interruption to our business in the past 12 months | 129 |
| 7.14 Types, sources and availability of input materials | 131 |
| 7.15 Major customers | 133 |
| 7.16 Major suppliers | 135 |
| 7.17 Dependency on commercial contracts/agreements, documents, major licences, intellectual property rights or other arrangements | 137 |
| 7.18 Key machinery, equipment and motor vehicles | 138 |
| 7.19 Governing laws and regulations including environmental concerns | 140 |
| 7.20 Business strategies and plans | 150 |
| 7.21 Employees | 165 |
| 8. INDUSTRY OVERVIEW | 166 |
| 9. RISK FACTORS | 177 |
| 9.1 Risks relating to the business and operations of our Group | 177 |
| 9.2 Risks relating to our industry | 188 |
| 9.3 Risks relating to investment in our Shares | 189 |
| 10. RELATED PARTY TRANSACTIONS | 193 |
| 10.1 Our Groups' related party transactions | 193 |
| 10.2 Monitoring and oversight of related party transactions and conflict of interest | 197 |
| 11. CONFLICT OF INTEREST | 199 |
| 11.1 Conflict of interest | 199 |
| 11.2 Declaration by advisers on conflict of interest | 200 |

TABLE OF CONTENTS (CONT'D)

| | PAGE |
|---|-------------|
| 12. FINANCIAL INFORMATION | 201 |
| 12.1 Historical financial information | 201 |
| 12.2 Capitalisation and indebtedness | 205 |
| 12.3 Management's discussion and analysis of financial condition and results of operations | 206 |
| 12.4 Dividend policy | 245 |
| 12.5 Reporting Accountants' report on the compilation of the pro forma consolidated statements of financial position as at 30 June 2023 | 247 |
| 13. REPORTING ACCOUNTANTS' REPORT | 259 |
| 14. ADDITIONAL INFORMATION | 325 |
| 14.1 Extract of our Constitution | 325 |
| 14.2 Share capital | 327 |
| 14.3 Deposited securities and rights of depositors | 328 |
| 14.4 Limitation on the right to own securities | 328 |
| 14.5 Exchange controls | 328 |
| 14.6 Material litigation, claim and arbitration | 328 |
| 14.7 Material contracts | 329 |
| 14.8 Consents | 330 |
| 14.9 Responsibility statements | 331 |
| 14.10 Documents for inspection | 331 |
| 15. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE | 332 |
| 15.1 Opening and closing of Applications | 332 |
| 15.2 Methods of Applications | 332 |
| 15.3 Eligibility | 333 |
| 15.4 Procedures for Application by way of Application Forms | 334 |
| 15.5 Procedures for Application by way of Electronic Share Applications | 335 |
| 15.6 Procedures for Application by way of Internet Share Applications | 335 |
| 15.7 Authority of our Board and our Issuing House | 335 |
| 15.8 Over/under subscription | 336 |
| 15.9 Unsuccessful/partially successful Applicants | 336 |
| 15.10 Successful Applicants | 338 |
| 15.11 Enquiries | 338 |
| ANNEXURE A OUR MAJOR LICENCES, CERTIFICATES, PERMITS AND APPROVALS | 339 |
| ANNEXURE B OUR MATERIAL PROPERTIES | 378 |
| ANNEXURE C OUR INTELLECTUAL PROPERTY RIGHTS | 394 |

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

All references to “**our Company**” or “**Life Water**” in this Prospectus are to Life Water Berhad. All references to “**our Group**” are to our Company and our subsidiaries taken as a whole. References to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company or our Group or any member of our Group, as the context requires.

Unless the context otherwise requires, references to “**Management**” are to our Directors and our Key Senior Management/ Key Technical Personnel as disclosed in this Prospectus and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

Certain abbreviations, acronyms and technical terms used are defined in the “Definitions” and “Glossary of Technical Terms” sections of this Prospectus. Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include companies and corporations, unless otherwise specified.

In this Prospectus, references to the “**Government**” are to the Government of Malaysia; and references to “**RM**” and “**sen**” are to the lawful currency of Malaysia. The word “**approximately**” used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest hundredth or 2 decimal places. Any discrepancies in the tables included in this Prospectus between the amounts listed and the total thereof are due to rounding.

Unless otherwise stated, any reference to dates and times in this Prospectus shall be a reference to dates and times in Malaysia.

Any reference to any enactment in this Prospectus shall be a reference to that enactment as for the time being or amended or re-enacted.

Certain amounts and percentage figures included in this Prospectus have been subject to rounding adjustments. As a result, any discrepancies in the tables or charts between the amounts listed and the totals in this Prospectus are due to rounding. Where information is presented in thousands or millions of units, amounts may have been rounded up or down.

This Prospectus includes statistical data provided by our Management and various third parties and cites third party projections regarding growth and performance of the market and industry in which our Group operates or is exposed to. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus. Where no source is stated, it can be assumed that the information originates from our Management.

In particular, certain information in this Prospectus is extracted or derived from the Industry Overview prepared by Vital Factor, an independent business and market research consulting company. We have appointed Vital Factor to provide an independent market and industry review. In compiling their data for the review, Vital Factor had relied on research methodology, industry sources, published materials, their own private databases and direct contacts within the industry. We believe that the information on the industry and the statistical data and projections cited in this Prospectus are useful in helping you to understand the major trends in the industry in which we operate.

The information on our website, or any website directly and indirectly linked to such website does not form part of this Prospectus and should not be relied upon.

All information stated in this Prospectus are as at the LPD unless otherwise specified.

FORWARD-LOOKING STATEMENTS

This Prospectus includes forward-looking statements. All statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, prospects, plans and objectives of our Management for future operations are forward-looking statements. Some of these statements can be identified by words that have a bias towards or are forward-looking such as “may”, “will”, “would”, “could”, “believe”, “expect”, “anticipate”, “estimate”, “aim”, “plan”, “forecast”, “project” or similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties, contingencies and other important factors beyond our Group’s control that could cause our actual results, performances or achievements to be materially different from future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements include, without limitation, statements relating to:

- (i) demand of our services;
- (ii) our business strategies;
- (iii) our plans and objectives for future operations;
- (iv) our future financial position, earnings, cash flows and liquidity; and
- (v) our ability to pay future dividends.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (i) COVID-19 and possible similar future outbreak;
- (ii) the economic, political and investment environment in Malaysia; and
- (iii) government policy, legislation or regulation.

Such forward-looking statements are based on numerous assumptions regarding our Group’s present and future business strategies and the environment in which we operate. Additional factors that could cause our actual results, performances or achievements to differ materially include, but are not limited to those discussed in Section 9 – Risk Factors and Section 12.3 – Management’s Discussion and Analysis of Financial Condition and Results of Operations of this Prospectus. We cannot assure you that the forward- looking statements in this Prospectus will be realised.

These forward-looking statements are based on information available to us as at the LPD and are made available only as at the LPD. Should we become aware of any subsequent material change or development affecting a matter disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment of the Issue Shares / transfer of the Offer Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provision of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

(The rest of this page has been intentionally left blank)

DEFINITIONS

The following definitions shall apply throughout this Prospectus unless the definitions are defined otherwise, or the context requires otherwise:

COMPANIES WITHIN OUR GROUP

| | |
|----------------------------------|--|
| Cyplast Industries | : Cyplast Industries Sdn Bhd (Registration No. 202201008736 (1454433-D)) |
| Green Borneo Industries | : Green Borneo Industries Sdn Bhd (Registration No. 201001016886 (900589-H)) |
| K2 Water | : K2 Water Sdn Bhd (Registration No. 201401042504 (1118672-P)) |
| Life Water or Company | : Life Water Berhad (Registration No. 202301002484 (1496403-W)) |
| Life Water Group or Group | : Life Water Berhad and its Subsidiaries, collectively |
| Life Water Industries | : Life Water Industries Sdn Bhd (Registration No. 199701014984 (430481-P)) |
| Life Water Marketing | : Life Water Marketing Sdn Bhd (Registration No. 200701027403 (785425-P)) |
| Syarikat Maju Sasa | : Syarikat Maju Sasa Sdn Bhd (Registration No. 200701027401 (785423-D)) |
| Syarikat Rasa Kool | : Syarikat Rasa Kool Sdn Bhd (Registration No. 200701027404 (785426-M)) |
| Subsidiaries | : Life Water Industries, Green Borneo Industries, Life Water Marketing, Syarikat Maju Sasa, Syarikat Rasa Kool, K2 Water, and Cyplast Industries, collectively |

GENERAL

| | |
|-------------------------|---|
| Acquisitions | : Collectively, Life Water Industries Acquisition, Green Borneo Industries Acquisition, Life Water Marketing Acquisition, Syarikat Maju Sasa Acquisition, Syarikat Rasa Kool Acquisition, K2 Water Acquisition and Cyplast Industries Acquisition |
| Act | : Companies Act 2016 |
| AGM | : Annual General Meeting |
| Applicants | : Applicants for the subscription of our IPO Shares by way of Application Forms or by way of Electronic Share Application or by way of Internet Share Application |
| Applications | : The applications for the Issue Shares by way of Application Form, Electronic Share Application and/or Internet Share Application |
| Application Form | : The printed application form for the application of the Issue Shares accompanying this Prospectus |
| ATM | : Automated Teller Machine |

DEFINITIONS (CONT'D)

| | | |
|---|---|---|
| Auditors or Reporting Accountants or BDO | : | BDO PLT (Registration No. 201906000013 (LLP0018825-LCA) & AF 0206) |
| Board | : | Board of Directors of our Company |
| Bumiputera | : | In the context of: <ul style="list-style-type: none"> (i) individuals - Malays and the aborigines and the natives of Sabah and Sarawak as specified in the Federal Constitution of Malaysia; (ii) companies - companies which fulfil, among others, the following criteria or such other criteria as may be imposed by MITI: <ul style="list-style-type: none"> (a) registered under the Act as a private company; (b) its shareholders are 100% Bumiputera; and (c) its board of directors (including its staff) are at least 51% Bumiputera (iii) cooperatives - cooperatives whose shareholders or cooperative members are at least 95% Bumiputera or such other criteria as may be imposed by the MITI |
| Bursa Depository | : | Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W)) |
| Bursa Securities | : | Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W)) |
| CAGR | : | Compound annual growth rate |
| CCC | : | Certificate of completion and compliance |
| CDS | : | Central Depository System |
| CDS Accounts | : | Accounts established for a Depositor by Bursa Depository for the recording of deposits or withdrawals of securities and for dealings in such securities by the Depositor |
| CL | : | Country Lease |
| CMSA | : | Capital Markets and Services Act 2007 |
| Constitution | : | The constitution of our Company |
| COVID-19 | : | Novel coronavirus disease 2019, an infectious respiratory disease which first broke out in 2019 |
| CSR | : | Corporate Social Responsibilities |
| Cyplast Industries Acquisition | : | The acquisition of the entire issued share capital of Cyplast Industries by our Company from the Vendors pursuant to the Cyplast Industries SSA, as further described in Section 6.3 of this Prospectus |

DEFINITIONS (CONT'D)

| | |
|--|---|
| Cyplast Industries SSA | : Conditional share sale agreement dated 26 November 2023 entered into between our Company and the Vendors for the Cyplast Industries Acquisition |
| Depositor | : A holder of a CDS Account |
| Directors | : Directors of our Company and within the meaning given in Section 2 of the CMSA |
| EBIT | : Earnings before interest and taxation |
| EBITDA | : Earnings before interest, taxation, depreciation and amortisation |
| EIS | : Employment Insurance System |
| Electronic Prospectus | : A copy of this Prospectus that is issued, circulated or disseminated via the Internet, and/or an electronic storage medium, including but not limited to CD-ROMs (compact disc read-only memory) |
| Electronic Share Application | : An application for the Issue Shares through Participating Financial Institutions' ATM |
| Eligible Persons | : Eligible Directors, employees and persons who have contributed to the success of our Group, as further detailed in Section 4.3.1(ii) of this Prospectus |
| EPF | : Employees' Provident Fund |
| EPS | : Earnings per Share |
| Equity Guidelines | : Equity Guidelines issued by the SC |
| ESG | : Environmental, social and governance |
| Financial Years Under Review | : Collectively, FYE 2021, FYE 2022 and FYE 2023 |
| FYE | : Financial year ended / ending 30 June, as the case may be |
| g | : gram |
| GMP | : Good Manufacturing Practice |
| GP | : Gross profit |
| Green Borneo Industries Acquisition | : The acquisition of the entire issued share capital of Green Borneo Industries by our Company from the Vendors pursuant to the Green Borneo Industries SSA, as further described in Section 6.3 of this Prospectus |
| Green Borneo Industries SSA | : Conditional share sale agreement dated 26 November 2023 entered into between our Company and the Vendors for the Green Borneo Industries Acquisition |
| HACCP | : Hazard analysis and critical control points |
| ICA | : Industrial Co-ordination Act 1975 |

DEFINITIONS (CONT'D)

| | |
|--|---|
| IFRS | : International Financial Reporting Standards as issued by the International Accounting Standards Board |
| Internet Participating Financial Institutions | : Participating financial institutions for the Internet Share Application, as listed in Section 15 of this Prospectus |
| Internet Share Application | : Application for the Issue Shares through an online share application service provided by the Internet Participating Financial Institutions |
| IPO | : Collectively, Offer for Sale and Public Issue |
| IPO Price | : The issue price of RM[●] per IPO Share pursuant to the IPO |
| IPO Shares | : Collectively, the Issue Shares and Offer Shares |
| ISO | : International Organisation for Standardisation |
| Issue Shares | : New Shares to be issued by our Company under the Public Issue |
| Issuing House | : Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H)) |
| JAKIM | : Department of Islamic Development Malaysia |
| K2 Water Acquisition | : The acquisition of the entire issued share capital of K2 Water by our Company from the Vendors pursuant to the K2 Water SSA, as further described in Section 6.3 of this Prospectus |
| K2 Water SSA | : Conditional share sale agreement dated 26 November 2023 entered into between our Company and the Vendors for the K2 Water Acquisition |
| Key Senior Management | : Key senior management personnel of our Group comprising Liaw Hen Kong, Chin Lee Ling, Christina Yap Chui Fui, Chin Lee Yung @ Rina Chin and Chin Chun Ming |
| Key Technical Personnel | : Key technical personnel of our Group comprising Liaw Hen Kong and Chin Chun Ming |
| kg | : Kilogram |
| KKIP | : Kota Kinabalu Industrial Park |
| Life Water Industries Acquisition | : The acquisition of the entire issued share capital of Life Water Industries by our Company from the Vendors pursuant to the Life Water Industries SSA, as further described in Section 6.3 of this Prospectus |
| Life Water Industries SSA | : Conditional share sale agreement dated 26 November 2023 entered into between our Company and the Vendors for the Life Water Industries Acquisition |
| Life Water Marketing Acquisition | : The acquisition of the entire issued share capital of Life Water Marketing by our Company from the Vendors pursuant to the Life Water Marketing SSA, as further described in Section 6.3 of this Prospectus |

DEFINITIONS (CONT'D)

| | |
|---|---|
| Life Water Marketing SSA | : Conditional share sale agreement dated 26 November 2023 entered into between our Company and the Vendors for the Life Water Marketing Acquisition |
| Listing | : The admission of our Company to the Official List and the listing of and quotation for our entire enlarged Shares on the Main Market of Bursa Securities |
| Listing Requirements | : Main Market Listing Requirements of Bursa Securities |
| Listing Scheme | : Comprising the Acquisitions, Public Issue, Offer for Sale, Share Transfer and Listing, collectively |
| LPD | : 30 November 2023, being the latest practicable date prior to the issuance of this Prospectus |
| MAICSA | : Malaysian Institute of Chartered Secretaries and Administrators |
| Malaysian Public | : Citizens of Malaysia and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia |
| Market Days | : Any days between Monday to Friday (both days inclusive) which is not a public holiday and on which Bursa Securities is open for trading of securities |
| MCCG | : Malaysian Code on Corporate Governance which came into effect on 28 April 2021 |
| MCO | : The nationwide Movement Control Order imposed by the Government of Malaysia under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967 as a measure to contain the outbreak of COVID-19 |
| MDTCL | : Ministry of Domestic Trade and Costs of Living |
| MeSTI | : Makanan Selamat Tanggungjawab Industri |
| MFRS | : Malaysian Financial Reporting Standards |
| MIA | : Malaysian Institute of Accountants |
| MIDA | : Malaysian Investment Development Authority |
| MIDF Berhad | : Malaysian Industrial Development Finance Berhad (Registration No. 196001000082 (3755-M)) |
| MIDF Investment or Principal Adviser or Placement Agent or Underwriter | : MIDF Amanah Investment Bank Berhad (Registration No. 197501002077 (23878-X)) |
| MITI | : Ministry of Investment, Trade and Industry of Malaysia |
| ml | : millilitre |
| mm | : millimetre |
| MOF | : Ministry of Finance Malaysia |
| MOH | : Ministry of Health Malaysia |

DEFINITIONS (CONT'D)

| | |
|---|--|
| Moratorium Period | : Period of 6 months from the date of our Listing |
| Moratorium Providers | : Collectively, Scarecrow Holding, Tan Hwong Kuen and Lim Young Piau, being shareholders of our Company whose securities are subject to moratorium under the Equity Guidelines |
| MyIPO | : Intellectual Property Corporation of Malaysia |
| N/A | : Not applicable |
| NA | : Net assets |
| NBV | : Net book value |
| nm | : Nanometre |
| NRP | : National Recovery Plan |
| OC | : Occupation Certificate |
| Offer for Sale | : Offer for sale by the Selling Shareholders of 28,390,000 Offer Shares at our IPO Price, representing 6.00% of our entire enlarged Shares by way of private placement to selected investors |
| Offer Shares | : Existing Shares to be offered by the Selling Shareholders pursuant to the Offer for Sale |
| Official List | : A list specifying all securities which have been admitted for listing on the Main Market of Bursa Securities and not removed |
| Participating Financial Institutions | : Participating financial institutions for the Electronic Share Application, as listed in Section 15 of this Prospectus |
| PAT | : Profit after taxation |
| PBT | : Profit before taxation |
| PE Multiple | : Price earnings multiple |
| Pink Form Allocation | : The allocation of 14,195,000 Issue Shares to the Eligible Persons pursuant to the Public Issue |
| Prescribed Securities | : Securities of a company that are prescribed by Bursa Securities to be deposited in the CDS subject to the provision of the SICDA and the Rules |
| Promoters | : Collectively, Liaw Hen Kong, Chin Lee Ling, Tan Hwong Kuen and Lim Young Piau |
| Prospectus | : This Prospectus dated [●] in relation to our IPO |
| Prospectus Guidelines | : Prospectus Guidelines issued by the SC |

DEFINITIONS (CONT'D)

| | |
|-------------------------------------|---|
| Public Issue | : The public issue of 97,563,000 Issue Shares at our IPO Price, representing 20.62% of our entire enlarged Shares in the following manner: |
| | (i) 23,660,000 Issue Shares made available for application by the Malaysian Public; |
| | (ii) 14,195,000 Issue Shares made available for application by the Eligible Persons; |
| | (iii) 560,000 Issue Shares made available by way of private placement to selected investors; and |
| | (iv) 59,148,000 Issue Shares made available by way of private placement to identified Bumiputera investors approved by the MITI |
| QA | : Quality assurance |
| Record of Depositors | : A record of securities holders established by Bursa Depository under the Rules |
| RM and sen | : Ringgit Malaysia and sen respectively |
| RPT | : Related party transaction |
| Rules | : The rules of Bursa Depository, as may be amended from time to time |
| SAC | : Shariah Advisory Council of the SC |
| SC | : Securities Commission Malaysia |
| Scarecrow Holding | : Scarecrow Holding Sdn Bhd (Registration No. 202301048276 (1542190-A)) |
| Scarecrow Holding Shares | : Ordinary shares in Scarecrow Holding |
| Scheduled Wastes Regulations | : Environmental Quality (Scheduled Wastes) Regulations 2005 |
| Selling Shareholders | : Collectively, Liaw Hen Kong, Chin Lee Ling, Tan Hwong Kuen, and Lim Young Piau |
| Shares | : Ordinary shares in Life Water |
| Share Transfer | : Transfer of a total of 173,613,300 Shares held by Liaw Hen Kong and Chin Lee Ling to Scarecrow Holding during the prescription period (one day after the launching date of this Prospectus up to a period of 30 days) |
| SICDA | : Securities Industry (Central Depositories) Act 1991 |
| SOCISO | : Social Security Organisation, also known as PERKESO (Pertubuhan Keselamatan Sosial) |
| SOP | : Standard operating procedure |
| SPA | : Sale and purchase agreement |

DEFINITIONS (CONT'D)

| | | |
|---------------------------------------|---|---|
| sq ft | : | Square feet |
| sq m | : | Square metres |
| SSM | : | Companies Commission of Malaysia |
| Syarikat Maju Sasa Acquisition | : | The acquisition of the entire issued share capital of Syarikat Maju Sasa by our Company from the Vendors pursuant to the Syarikat Maju Sasa SSA, as further described in Section 6.3 of this Prospectus |
| Syarikat Maju Sasa SSA | : | Conditional share sale agreement dated 26 November 2023 entered into between our Company and the Vendors for the Syarikat Maju Sasa Acquisition |
| Syarikat Rasa Kool Acquisition | : | The acquisition of the entire issued share capital of Syarikat Rasa Kool by our Company from the Vendors pursuant to the Syarikat Rasa Kool SSA, as further described in Section 6.3 of this Prospectus |
| Syarikat Rasa Kool SSA | : | Conditional share sale agreement dated 26 November 2023 entered into between our Company and the Vendors for the Syarikat Rasa Kool Acquisition |
| Underwriting Agreement | : | Underwriting agreement dated [●] entered into between our Company and MIDF Investment pursuant to our IPO |
| USD | : | United States Dollar |
| Vendors | : | Collectively, Liaw Hen Kong, Chin Lee Ling, Tan Hwong Kuen and Lim Young Piau |
| Vital Factor or IMR | : | Vital Factor Consulting Sdn Bhd (Registration No. 199301012059 (266797-T)), the independent business and market research consulting company |

EXISTING OPERATIONAL FACILITIES WITHIN OUR GROUP

| | | |
|-----------------------|---|---|
| Keningau Plant | : | One detached single storey factory with mezzanine floor and office (plus warehouse) and one detached single storey warehouse with 2-storey office owned by Life Water Industries bearing postal address of Lot 4 & 5, Borneo Commercial Centre, Jalan Masak, 89000, Keningau, Sabah. As at the LPD, this premises is not yet operational but proposed to be used as sales office, warehouse and manufacturing of drinking water by third quarter of 2024. |
| KK IZ2 DC | : | One single storey warehouse building owned by Green Borneo Industries bearing postal address of Lot 49, Jalan 1H, KKIP Selatan, Industrial Zone 2, Kota Kinabalu Industrial Park, 88460 Kota Kinabalu, Sabah. As at the LPD, we have rented out the property to Leasing Logistics (E.M.) Sdn Bhd to be used as warehouse pursuant to a tenancy agreement dated 17 July 2023 between Green Borneo Industries and Leasing Logistics (E.M.) Sdn Bhd. Leasing Logistics (E.M.) Sdn Bhd subsequently sublet approximately 8,000 sq. ft. to our Group for warehouse storage. |

DEFINITIONS (CONT'D)

- KK IZ4 Plant** : One single storey factory building (with 2-storey office) plus one single storey warehouse building (with 2-storey office) owned by Green Borneo Industries bearing postal address of Lot 9, Jalan 1F, KKIP Selatan, Industrial Zone 4, Kota Kinabalu Industrial Park, 88460 Kota Kinabalu, Sabah.
- As at the LPD, this premises is used as sales office, warehouse and manufacturing of drinking water.
- KK IZ8 Plant 1** : One single storey factory building (with 3-storey office), one single storey factory building and one single storey cladding warehouse owned by Life Water Industries bearing postal address of Lot 805, Jalan 7, KKIP Timur, Industrial Zone 8, Kota Kinabalu Industrial Park, 88460 Kota Kinabalu, Sabah.
- As at the LPD, this premises is used as office, warehouse, manufacturing of drinking water, PET preforms and bottle caps.
- Lahad Datu DC 1** : One semi-detached single-storey warehouse building with mezzanine floor owned by Life Water Industries bearing postal address of MDLD 3399, Lot 41, Kimbell Light Industrial Estate, Batu 2.5, Jalan Dam, Lahad Datu, Sabah.
- As at the LPD, this premises is used as sales office and warehouse.
- Lahad Datu DC 2** : One single storey semi-detached light industrial building with mezzanine floor owned by Life Water Industries bearing postal address of MDLD 3381, Lot 23, Kimbell Light Industrial Estate, Batu 2.5, Jalan Dam, Lahad Datu, Sabah.
- As at the LPD, this premises is used as warehouse.
- Sandakan Sibuga DC 1** : One open sided single storey warehouse building owned by Life Water Industries bearing postal address of CL075323901, Batu 8, Jalan Lintas Sibuga, 90000 Sandakan, Sabah.
- As at the LPD, this premises is used as warehouse.
- Sandakan Sibuga Plant 1** : One single storey factory building (with 2-storey office) and one single storey warehouse building owned by Life Water Industries bearing postal address of CL075356375 and CL075356366, Batu 8, Jalan Lintas Sibuga, 90000 Sandakan, Sabah.
- As at the LPD, this premises is used as head office, warehouse and manufacturing of drinking water and carbonated drinks.

DEFINITIONS (CONT'D)**PROPOSED OPERATIONAL FACILITIES WITHIN OUR GROUP**

KK IZ8 Plant 2 : A vacant land measuring 8.16 acres to be purchased by Life Water Industries known as Lot 815, Jalan 7, KKIP Timur, Industrial Zone 8, Kota Kinabalu Industrial Park, 88460 Kota Kinabalu, Sabah.

In November 2023, we signed the SPA and it is expected to be completed by March 2024. The vacant land is proposed to be used for the manufacturing of drinking water as part of our future plans.

Sandakan Sibuga DC 2 : One single-storey laboratory owned by Life Water Industries bearing postal address of CL075323894, Batu 8, Jalan Lintas Sibuga, 90000 Sandakan, Sabah.

As at the LPD, this premises is not in use yet but proposed to be used as distribution centre.

Sandakan Sibuga Plant 2 : A vacant land measuring 5.82 acres owned by Life Water Industries bearing postal address of CL075099464, Batu 4, Jalan Lintas Sibuga, 90000 Sandakan, Sabah.

As at the LPD, this premises is not yet in use but proposed to be used for the manufacturing of drinking water.

Tawau DC : A single-storey office and open shed building located at CL105244442, Tawau, Sabah to be purchased by Green Borneo Industries.

In September 2023, we signed an offer to purchase the said premises. We expect to sign the SPA by January 2024 and it is expected to be completed by April 2024. The premises is proposed to be used as warehouse for storage of our beverage products as part of our future plans.

(The rest of this page has been intentionally left blank)

GLOSSARY OF TECHNICAL TERMS

Technical terms used in this Prospectus shall have the same meanings as set out below unless the term is defined otherwise or the context requires otherwise:

- 2more Fun Truck** : A beverage truck used as for marketing purposes and designed to be interactive where children can interact with the truck for free 2more carbonated drinks.
- Activated carbon** : It is a type of charcoal and may be made from wood, coconut shell, coal and other carbon-based materials. It is commonly used in filtered water to remove natural organic compound, volatile organic chemicals, odour and taste.
- Blow moulding** : A manufacturing process commonly used to produce plastic bottles. It involves the use of an injection moulded preform which is pre-heated then stretched and blown into its final shape by a stretch-blow moulding machine.
- Brand equity** : The commercial value of a brand which commonly considers brand awareness, loyalty and association.
- Bottled water** : Treated water whose source are taken directly from municipal potable water or underground water. They are also packed commonly in single use PET bottles as well as other forms of packaging.
- Carbonated drinks** : A type of beverage that have dissolved carbon dioxide and usually contain added sugar, preservative, colouring and flavouring. They are commonly packed in single use bottles or cans to maintain the pressure required to maintain the dissolved carbon dioxide in the water prior to opening of the bottle or can.
- Carbonated drinks manufacturing line** : In the context of this Prospectus, a carbonated drinks manufacturing line comprises a minimum of 1 unit of PET bottle blow moulding machine, 1 unit of pre-treatment and CIP cleaning system, 1 unit of boiler, 1 unit of carbonated mixer, 1 unit of rinsing, filling, and capping machine, 1 unit of labelling machine, 1 unit of packing machine and conveyor system to connect and integrate all these machines.
- Drinking water** : In the context of this Prospectus, drinking water is refers to as packaged drinking water. Packaged drinking water is potable water or treated potable water, other than natural mineral water, sourced from public water supply, surface water or underground water and are safe for human consumption. They are commonly packaged in single use PET bottles. In terms of packaging, drinking water are only allowed to use white bottle caps. As at the LPD, our drinking water refers to drinking water sourced from public water supply system which is packaged in single use PET bottles.

GLOSSARY OF TECHNICAL TERMS (CONT'D)

| | |
|--|--|
| Drinking water manufacturing line | : In the context of this Prospectus, a drinking water manufacturing line comprises a minimum of 1 unit of PET bottle blow moulding machine, 1 unit of rinsing, filling and capping machine, 1 unit of labelling machine, 1 unit of packing machine, 1 unit of palletising machine and conveyor system to connect and integrate all these machines. There may be variations to the composition of the manufacturing line depending on the size of bottles to be produced, the layout and size of the plant. |
| Fruit drinks | : A type of beverage containing less than 5% of fruit juice and may contain added sugar, preservative, colouring and flavouring. |
| High density polyethylene (HDPE) | : A type of thermoplastic polymer resin used for the manufacturing of plastic packaging products including bottles and caps. |
| Injection moulding | : A manufacturing process where plastic is melted in the injection moulding machine and then injected into a mold to obtain its shape, where it then cools and solidifies into the final product. |
| Interior Division of Sabah | : According to the Administrative Divisions Proclamation 2014 of Sabah, the Interior Division of Sabah covers Keningau, Tambunan, Pensiangan / Nabawan, Tenom, Beaufort, Sipitang, Kuala Penyu districts. |
| Isotonic drinks | : Isotonic drinks, also known as sports drinks, are formulated to replace fluids and electrolytes lost due to exercise and perspiration. Generally, an isotonic drink contains sugar (or carbohydrates) to provide an energy boost of simple carbohydrates as well as electrolyte minerals such as sodium, potassium, chloride and calcium. |
| Kudat Division of Sabah | : According to the Administrative Divisions Proclamation 2014 of Sabah, the Kudat Division of Sabah covers Kudat, Kota Marudu and Pitas districts. |
| Mineral water | : Refers to ground water which is obtained for human consumption from underground water resources and contains various minerals such as magnesium, calcium, fluoride, sodium and sulphate. In its packaged form, it must comply with certain chemical, bacteriological and radioactivity standards. |
| Natural mineral water | : In the context of this Prospectus, natural mineral water is referred to as mineral water. |
| Osmotic pressure | : Refers to the difference in pressure that moves water from an area of low concentration to higher concentration, when separated by a semi-permeable barrier. |
| Ozone | : Its chemical formula is O ₃ . Ozone is commonly used in water treatment to disinfect microorganisms, removal of certain organic and inorganic matter such as pesticides. |

GLOSSARY OF TECHNICAL TERMS (CONT'D)

| | | |
|--|---|---|
| Polyethylene terephthalate (PET) | : | A type of thermoplastic polymer resin used for the manufacturing of containers for liquids and foods and other products. |
| PET preforms | : | They are made from plastic pellets and injection moulded into a tubular form before they are blow moulded into PET bottles. In the context of this Prospectus, all mention of PET preforms may also include rPET preforms. |
| pH | : | A unit of measure of the acidity or alkalinity of liquid solutions. |
| Potable water | : | Potable water refers to treated raw water suitable for consumption. Potable water is commonly supplied through the public water utility system piped directly to user premises. |
| Reverse Osmosis (RO) | : | It is a filtration technology that uses water pressure to force water molecules to pass through a semi-permeable membrane designed to filter out contaminants and particles. The resultant water is purified drinking water. |
| rPET | : | Recycled PET refers to PET products, such as plastic bottles, containers and other packaging materials, that has been recovered and processed for reuse. |
| Sandakan Division of Sabah | : | According to the Administrative Divisions Proclamation 2014 of Sabah, the Sandakan Division of Sabah covers Sandakan, Labuk and Sugut, Kinabatangan, Tongod and Telupid districts. |
| Semi-automated manufacturing line | : | In the context of this Prospectus, semi-automated manufacturing line for beverage products refers a production line where the PET bottle blow moulding process, and the rinsing, filling and capping process are not connected to one another. |
| SKU (stock keeping unit) | : | A unique identifier for each distinct product that can be purchased. |
| Tawau Division of Sabah | : | According to the Administrative Divisions Proclamation 2014 of Sabah, the Tawau Division of Sabah covers Tawau, Lahad Datu, Semporna and Kunak districts. |
| Total Dissolved Solids | : | Refers to the amount of minerals, metals, organic material and salts that are dissolved in a certain water volume that is expressed in milligram per litre. It is a unit of measure that is directly associated with the quality and purity of water. |
| Turbidity | : | A measure of the relative clarity of a liquid. |
| Ultraviolet (UV) light | : | A type of light used for sterilisation and disinfection purposes. |
| West Coast Division of Sabah | : | According to the Administrative Divisions Proclamation 2014 of Sabah, the West Coast Division of Sabah covers Kota Kinabalu, Kota Belud, Ranau, Tuaran, Penampang, Papar and Putatan districts. |