

2. INTRODUCTION

2.1 APPROVALS AND CONDITIONS

The SC has, via its letter dated [●], approved our IPO and our Listing under Section 214(1) of the CMSA and HARPS's resultant equity structure pursuant to our Listing under the equity requirement for public listed companies, [subject to compliance with the following conditions]:

Details of condition imposed	Status of compliance
(i) [●]	[●]

In the same letter, the SC has also noted that the effects of our Listing on the equity structure of our Company is as follows:

	% based on our issued share capital after our IPO	
	Assuming the Over-allotment Option is not exercised	Assuming the Over-allotment Option is fully exercised ⁽¹⁾
Bumiputera		
Malaysian public via balloting	1.00	1.00
Bumiputera investors approved by MITI ⁽²⁾	11.50	11.50
Total Bumiputera⁽³⁾	12.50	12.50
Non-Bumiputera ⁽⁴⁾⁽⁵⁾	87.50	87.50
Total Malaysian	100.00	100.00
Foreigners ⁽⁵⁾	-	-
Total	100.00	100.00

Notes:

- (1) Assuming that our Shares under the Over-allotment Option are fully subscribed by non-Bumiputera institutional investors and selected investors.
- (2) Comprise of government agencies and institutions, individuals, nominee companies and corporations.
- (3) Assuming all our Shares allocated to Bumiputera investors under the Retail Offering and to Bumiputera investors to be approved by MITI under the Institutional Offering are fully subscribed.
- (4) Assuming all the Eligible Persons who are allocated our IPO Shares under the Retail Offering are non-Bumiputera Malaysians as the actual subscribers cannot be determined at this juncture.
- (5) Assuming all our Shares allocated to institutional and selected investors under the Institutional Offering will be subscribed by non-Bumiputera Malaysian only as the amount allocated between the non-Bumiputera Malaysian investors and other foreigner investors can only be determined after the closing of applications for our IPO Shares.

2. INTRODUCTION (Cont'd)

The SC has, via its letter dated 18 March 2021, approved the relief sought by us from having to comply with certain requirements under the Equity Guidelines. The details of the relief sought and the corresponding conditions imposed by the SC are as follows:

Reference	Details of relief granted	Condition imposed (if any)	Status of compliance
Equity Guidelines			
Paragraph 2 of Appendix 4, Part IV	Relief from complying with the requirement in respect of placement of our IPO Shares to be offered under the Institutional Offering to certain parties who are connected to the Joint Bookrunners	-	N/A

[The SAC has, via its letter dated [●], classified our Shares as Shariah-compliant securities based on our latest audited financial information for the FYE 31 December 2020.]

[The MITI has, via its letter dated [●], stated that it has taken note and has no objection for us to implement our Listing.]

[Bursa Securities has, via its letter dated [●], resolved to approve our Admission and our Listing.]

2.2 MORATORIUM ON OUR SHARES

In accordance with the Equity Guidelines, our Shares held by the Moratorium Providers as at the date of our Listing will be placed under moratorium. In this respect, our Shares that are subject to moratorium are set out below:

Name	After our IPO							
	Assuming the Over-allotment Option is not exercised				Assuming the Over-allotment Option is fully exercised			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
	('000)		('000)		('000)		('000)	
OTS Global	3,339,250	33.39	-	-	3,339,250	33.39	-	-
Haziq Bin Zairel Oh	680,800	6.81	3,339,250	⁽¹⁾ 33.39	653,300	6.53	3,339,250	⁽¹⁾ 33.39
Moh Ung Nang	1,265,400	12.65	-	-	1,213,400	12.13	-	-

Note:

(1) Deemed interested by virtue of his shareholding in OTS Global pursuant to Section 8(4) of the Act.

The Moratorium Providers have fully accepted the moratorium. They will not be permitted to sell, transfer or assign any part of their respective holding in our Shares as at the date of our Listing under moratorium, for a period of six months from the date of our Listing.

The direct shareholders of OTS Global, namely Haziq Bin Zairel Oh, Hairie Bin Zairel Oh, Harith Bin Zairel Oh, Oh Wei Wah, Oh King Kuan and Tee Yak Haw, will not be permitted to sell, transfer or assign any part of their interest in OTS Global for a period of six months from the date of our Listing.

2. INTRODUCTION *(Cont'd)*

Haziq Bin Zairel Oh and Moh Ung Nang are also not allowed to sell, transfer or assign any Shares that they may subscribe for following the exercise of the ESOS Options granted to them for a period of six months from the date of our Listing.

The above restrictions do not apply:

- (a) in respect of HARPS Shares that may be sold pursuant to the Over-allotment Option to be granted by the Over-allotment Option Providers to the Stabilising Manager (on behalf of the Placement Manager(s)); and
- (b) to the transfer of HARPS Shares by the Over-allotment Option Providers as contemplated under the Share Lending Agreement, provided that the restriction will apply to the HARPS Shares returned to the Selling Shareholders pursuant to the Share Lending Agreement.

The above moratorium restrictions are specifically endorsed on the share certificates representing our Shares held by the Moratorium Providers which are under moratorium to ensure that our Share Registrar does not register any transfer that contravenes such restriction.