

## 2. INTRODUCTION

### 2.1 APPROVALS AND CONDITIONS

#### 2.1.1 SC

The SC had, vide its letter dated [●], approved our IPO and Listing under Section 214(1) of the CMSA and the equity requirements for public listed companies, subject to compliance with the following conditions:

Details of conditions imposed	Status of compliance
[●]	[●]

The SC had, vide the same letter dated [●], noted the effects of our Listing on the equity structure of our Group as follows:

Category of shareholders	Before the Share Split		After the Share Split		After our Listing <sup>(1)</sup>	
	No. of Shares	% of issued share capital	No. of Shares	% of enlarged issued share capital	No. of Shares	% of enlarged issued share capital
Bumiputera						
- Individuals	-	-	-	-	<sup>(2)</sup> 1,100,000	0.12
- Corporates	102,368,037	83.83	614,208,222	83.83	455,708,222	51.21
- Malaysian Public via balloting	-	-	-	-	8,898,100	1.00
- Bumiputera investors to be approved by MITI	-	-	-	-	<sup>(3)</sup> 111,225,600	12.50
<b>Total Bumiputera</b>	<b>102,368,037</b>	<b>83.83</b>	<b>614,208,222</b>	<b>83.83</b>	<b>576,931,922</b>	<b>64.83</b>
Non-Bumiputera <sup>(4)</sup>	5,112,673	4.19	30,676,038	4.19	243,595,238	27.38
<b>Total Malaysian</b>	<b>107,480,710</b>	<b>88.02</b>	<b>644,884,260</b>	<b>88.02</b>	<b>820,527,160</b>	<b>92.21</b>
Foreigner	14,629,557	11.98	87,777,342	11.98	69,277,342	7.79
<b>Total</b>	<b>122,110,267</b>	<b>100.00</b>	<b>732,661,602</b>	<b>100.00</b>	<b>889,804,502</b>	<b>100.00</b>

#### Notes:

- (1) Assuming the Over-allotment Option is fully exercised.
- (2) Assuming our Directors, Tan Sri Dato Sri Abi Musa Asa'ari Bin Mohamed Nor, Datuk Noripah Binti Kamso and Rozainah Binti Awang subscribe in full for their allocated 500,000 Issue Shares, 500,000 Issue Shares and 100,000 Issue Shares respectively under the Pink Form Allocation.
- (3) Assuming fully subscribed by Bumiputera corporate investors approved by MITI.
- (4) Assuming:
  - (i) All the 157,000,000 Offer Shares and 6,983,800 Issue Shares under the Institutional Offering are fully subscribed by non-Bumiputera institutional and selected investors;
  - (ii) All the remaining 20,037,300 Issue Shares under the Pink Form Allocation are fully subscribed by Eligible Persons who are non-Bumiputera;
  - (iii) All the remaining 8,898,100 Issue Shares applicable for Malaysian Public via balloting are fully subscribed by Malaysians who are non-Bumiputera; and
  - (iv) All the 20,000,000 Shares under the Over-allotment Option are fully subscribed by non-Bumiputera institutional investors and selected investors.

## 2. INTRODUCTION (Cont'd)

The SAC had, vide its letter dated [●], classified our Shares as Shariah-compliant based on our latest audited financial information for FYE 2020.

### 2.1.2 Bursa Securities

Bursa Securities had, vide its letter dated [●], approved our admission to the Official List and the listing of and quotation for our entire enlarged issued Shares on the Main Market of Bursa Securities. The approval from Bursa Securities is subject to the following conditions:

Details of conditions imposed	Status of compliance
[●]	[●]

### 2.1.3 MITI

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

## 2.2 MORATORIUM ON OUR SHARES

In accordance with the Equity Guidelines, Persada Bina, in its capacity as our Promoter will not be permitted to sell, transfer or assign its entire shareholding in our Company involving 339,208,502 Shares, representing 38.12% of our enlarged issued Shares upon Listing (assuming the Over-Allotment Option is not exercised) for the Moratorium Period.

The above restriction does not apply:

- (i) In respect of the Shares that may be sold pursuant to the Over-Allotment Option to be granted by Persada Bina to the Stabilising Manager (on behalf of the Joint Lead Bookrunners and Joint Bookrunners); and
- (ii) To the transfer of Shares by Persada Bina as contemplated under the Share Lending Agreement, provided that the restriction will apply to the Shares returned to Persada Bina pursuant to the Share Lending Agreement.

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

In accordance with the Equity Guidelines, the shareholders of Persada Bina namely Dato' Haji Md Yusoff @ Mohd Yusoff Bin Jaafar and Loo Yong Hui, have also provided written undertaking letters to the SC that they will not sell, transfer or assign any part of their shareholding in Persada Bina for the Moratorium Period.

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