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## **13. ADDITIONAL INFORMATION**

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### **13.1 EXTRACT OF OUR CONSTITUTION**

The following provisions are extracted from our Company's Constitution which complies with the Listing Requirements, the Act and the Rules.

The words and expressions appearing in the following provisions shall bear the same meanings used in our Company's Constitution unless they are otherwise defined or the context otherwise requires:

#### **13.1.1 Remuneration, voting and borrowing of Directors**

The provision in our Constitution dealing with remuneration, voting and borrowing of Directors are as follows:

##### **(i) Clause 21.4 - Remuneration**

The Directors shall be paid by way of remuneration for their services such fixed sum as shall from time to time be determined by the Company in meeting of Members, and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine PROVIDED ALWAYS that:

- (a) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- (b) salaries payable to executive Directors may not include a commission on or percentage of turnover;
- (c) fees payable to Directors and any benefits payable to Directors shall be subject to annual shareholder's approval by an Ordinary Resolution at a meeting of Members; and
- (d) any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

##### **(ii) Clause 21.5 - Reimbursement**

In addition to the remuneration provided under Clause 21.4, each Director shall be paid such reasonable travelling, hotel and other expenses as he shall incur in attending and returning from meetings of the Directors or any committee of the Directors or meeting of Members or which they may otherwise incur in connection with the business of the Company in the course of the performance of his duties as a Director.

##### **(iii) Clause 22.3 - Remuneration of Managing Director**

The remuneration of a Managing Director shall be fixed by the Directors, and may be by way of fixed salary or commission or participation in profits or by any or all of those modes, but shall not include a commission on or percentage of turnover but it may be a term of his appointment that he shall receive pension, gratuity or other benefits upon his retirement.

**13. ADDITIONAL INFORMATION (Cont'd)****(iv) Clause 23.2 - Directors' borrowing powers**

- (a) The Directors may from time to time at their discretion raise or borrow such sums of money as they think proper and may secure the repayment of such sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, perpetual or redeemable, debentures or debenture stock or any mortgage or guarantee, charge or security on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being and borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of any subsidiary, associated or other companies or persons. Provided that the Directors shall not issue any debt securities convertible to ordinary shares without the prior approval of the Company in meeting of members.
- (b) Any debentures, debenture stock, bonds or other securities may be issued with any special privileges as to redemption, surrender, drawings, allotment of Shares, attending and voting at meeting of members of the Company, appointment of Directors and otherwise.
- (c) If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company in its ordinary course of business, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or other persons so becoming liable as aforesaid from any loss in respect of such liability.
- (d) The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 352 of the Act as regards the registration of mortgages and charges therein specified or otherwise.

**(v) Clause 23.4 - Director's pensions**

The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director or former Director who has held any other salaried office or place of profit with the Company or to his widow or dependants or relations or connections and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

**(vi) Clause 23.11 - Declaration of interest by a Director**

A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Act. Save as by the next following paragraph of this Clause otherwise provided and subject always to the Act and/or Listing Requirements, a Director shall not vote in respect of any contract or proposed contract or arrangement in which he is directly or indirectly interested. The Directors will not be considered as interested in the following circumstances:

- (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or

**13. ADDITIONAL INFORMATION (Cont'd)**

- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) any contract by him to subscribe for or underwrite share; or debentures of the Company; or
- (d) any contract or arrangement with any other company in which he is interested only as a director or other officer or creditor of or as a shareholder in or beneficially interested in the Shares of the Company.

**(vii) Clause 23.12 - Relaxation of restriction on voting**

A Director, notwithstanding his interest may be counted in the quorum present at any meeting (provided that none of Directors present disagree) whereat he or any other Director is appointed to hold any executive office or other office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment are considered, and he may vote on any such matter other than in respect of his own appointment or the arrangement of the terms thereof.

The provisions of this Clause may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, and any particular contract arrangement or transaction carried out in contravention of this Constitution may be ratified by Ordinary Resolution of the Company.

**(viii) Clause 24.7 - Proceedings of meeting**

A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretion by or under this Constitution vested in or exercisable by the Directors generally. Subject to this Constitution, questions arising at any meeting of the Directors shall be decided by a majority of votes of the Directors present and each Director having one (1) vote and determination by a majority of Directors shall for all purposes deemed as a decision from the Board.

**(ix) Clause 24.8 - Chairman's casting vote**

Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a decision of the Board. Where at the meeting only two (2) Directors form the quorum and only such quorum is present at the meeting or only two (2) Directors are competent to vote on a question at issue, the chairman of the meeting shall not have a casting vote.

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### 13. ADDITIONAL INFORMATION (Cont'd)

**(x) Clause 27.1 - Circular Resolution**

A circular resolution signed and/or assented to by any means of Electronic Communication by a majority of the Directors entitled to receive notice or meeting of Directors, being not less than sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened; provided that where a Director is not so present but has an alternate who is so present, then such resolution shall also be signed by such alternate. All such resolutions shall be described as "Directors' Resolution(s) in Writing" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's Minutes Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates.

The expressions "in writing" and "signed" include approval by legible confirmed transmission by facsimile or other forms of Electronic Communications.

#### 13.1.2 Changes to share capital

The provision in our Constitution dealing with changes to our share capital are as follows:

**(i) Clause 7.1 - Types of shares**

The share capital of the Company is its issued share capital which shall be in Ringgit Malaysia. The Shares in the original or any increased capital or any alteration of capital may be divided into several classes and there may be attached thereto respectively any preferred, deferred, qualified or other special rights, privileges, conditions or restrictions whether in regard to dividend, capital, voting or otherwise.

**(ii) Clause 7.2 - Issue of shares**

Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares and subject to the provisions of this Constitution, the Act and the provisions of any resolution of the Company, Shares in the Company may be issued by the Directors, who may allot, or otherwise dispose of such Shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Directors may determine but the Directors in making any issue of Shares shall comply with the following conditions:

- (a) no Shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members in meeting of Members;
- (b) in the case of Shares of a class, other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution and in the resolution creating the same;
- (c) every issue of Shares or options to employees and/or Directors shall be approved by the Members in meeting of Members and such approval shall specifically detail out the amount of Shares or options to be issued to such employees and/or Directors; and only Directors holding office in an executive capacity shall participate in such issuance of Shares or options provided always that a Director not holding office in an executive capacity may so participate in an issue of Shares pursuant to public offer or a public issue;

### 13. ADDITIONAL INFORMATION (Cont'd)

- (d) except in the case of an issue of Securities on a pro rata basis to Members or pursuant to a back-to-back placement undertaken in compliance with the Listing Requirements, a Director, Major Shareholder, Chief Executive or Person connected to any Director, Major Shareholder or Chief Executive shall not participate, directly or indirectly, in an issue of ordinary Shares or other Securities with rights of conversion to ordinary Shares unless the Members in meeting of Members have approved the specific allotment to be made to the Director, Major Shareholder, Chief Executive or Person connected to any Director, Major Shareholder or Chief Executive and the Director, Major Shareholder, Chief Executive or Person connected to any Director, Major Shareholder or Chief Executive has abstained from voting on the relevant resolution;

In this Clause, "Major Shareholder", "Chief Executive" and "Person connected to any Director, major shareholder or Chief Executive" shall have the same meaning described thereto in the Listing Requirements.

#### 13.1.3 Transfer of securities

The provision in our Constitution dealing with transfer of securities of our Company are as follows:

**(i) Clause 11.2 - Transfer of Securities**

The transfer of any Deposited Security shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of Deposited Securities.

**(ii) Clause 15.1 - Company may alter its capital in certain ways**

Subject to the Applicable Laws, the Company may from time to time by an Ordinary Resolution:

- (a) consolidate and divide all or any of its share capital into Shares of larger amount than its existing shares;
- (b) subdivide its share capital or any part thereof into shares of smaller amount than is fixed by this Constitution by subdivision of its existing shares or any of them, subject nevertheless to the provisions of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividends, return of capital, voting or otherwise over the others or any other of such shares;
- (c) cancel Shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled;
- (d) convert all or any of its issued Shares into stock and reconvert that stock into paid up Shares; and
- (e) subject to the provisions of this Constitution and the Act, convert and/or re-classify any class of Shares into any other class of Shares.

**13. ADDITIONAL INFORMATION (Cont'd)****(iii) Clause 15.2 - Power to reduce capital**

The Company may by a Special Resolution, reduce its share capital in any manner permitted or authorised under and in compliance with the Applicable Laws.

**(iv) Clause 15.3 - Purchase of own Shares**

Subject to the provisions of the Act and/or the Applicable Laws, the Company may, with the sanction of an Ordinary Resolution of the Members in meeting of Members, purchase its own Shares and make payment in respect of the purchase and/or give financial assistance to any person for the purpose of purchasing its own Shares on such date(s), terms and manner as may be determined from time to time by the Directors. Any Shares in the Company so purchased by the Company shall be dealt with in accordance with the Act and/or the Applicable Laws. The provision of Clauses 15.1 and 15.2 hereof shall not affect the power of the Company to cancel any Shares or reduce its share capital pursuant to any exercise of the Company's power under this Clause.

**(v) Clause 16.1 - Increase of share capital**

The Company may from time to time, whether all the Shares for the time being issued shall have been fully called up or not, by Ordinary Resolution increase its share capital by the creation of new Shares, such new capital to be of such amount and to be divided into Shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any) or to be subject to such conditions or restrictions (if any), in regard to dividend, return of capital, voting or otherwise, as the Company by the resolution authorising such increase may direct.

**13.1.4 Rights, preferences and restrictions attached to each class of shares relating to voting, dividend, liquidation and any special rights**

As at the date of this Prospectus, we only have one class of shares, being ordinary shares, all of which rank equally with each other. There are no special rights attached to our Shares. Please refer to Section 4.2.5 of this Prospectus for a summary of the rights of our shareholders relating to voting, dividend and liquidation in respect of our Shares.

**(i) Clause 19.6 - Voting by show of hands**

On a resolution to be decided on show of hand, a Member who is personally present or by proxy or attorney or by a duly authorised representative and entitled to vote, or holder of preference shares or proxy or attorney or by a duly authorised representative shall be entitled to one (1) vote.

**(ii) Clause 19.8 - Voting by poll**

(a) Subject to any express requirements under the Listing Requirements, any resolution set out in the notice of any meeting of Members, or in any notice of resolution which may properly be moved and is intended to be moved at any meeting of Members, shall be voted by poll. A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the chairman directs and the result of the poll shall be the resolution of the meeting at which the poll was taken, but a poll demanded on the election of chairman or on a question of adjournment shall be taken immediately. The Company shall appoint at least one (1) scrutineer if so required under the Listing Requirements, for the purpose of verifying the results of the poll and may, in addition to the power of adjourning meetings as contained in this Constitution, adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.

### **13. ADDITIONAL INFORMATION (Cont'd)**

- (b) On a poll, votes may be given either personally or by proxy. A proxy shall be any person appointed by a Member and who shall not necessarily be a Member and such proxy shall be entitled to vote on a poll provided he is the only proxy appointed by the Member. Where a Member entitled to vote on a resolution has appointed more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise, the appointment shall not be valid.

#### **13.2 SHARE CAPITAL**

- (i) As at the date of this Prospectus, we only have 1 class of shares namely ordinary shares, all of which rank equally with one another. There are no special rights attached to our Shares.
- (ii) None of our Group's capital is under any option or agreed conditionally or unconditionally to be put under any option as at the date of this Prospectus.
- (iii) No person has been or is entitled to be given an option to subscribe for any share, stock, debenture or other security of our Group, except for the Pink Form Allocation.
- (iv) There is no scheme involving our Directors and employees in the share capital of our Group, except for the Pink Form Allocation.
- (v) Save as disclosed in Sections 4.2.2, 4.2.3, 6.2.18 and 6.2.20 of this Prospectus, no shares, outstanding warrants, options, convertible securities or uncalled capital of our Group have been or are proposed to be issued as fully or partly paid-up, in cash or otherwise than in cash, within the 3 years preceding the date of this Prospectus.
- (vi) As at the date of this Prospectus, our Group does not have any outstanding convertible debt securities, options, warrants or uncalled capital.

#### **13.3 LIMITATION ON THE RIGHT TO OWN SECURITIES**

Save for Clauses 18.7(c) and 20.7 which have been reproduced below from our Company's Constitution, there is no limitation on the right to own securities including limitation on the right of non-residents or foreign shareholders to hold or exercise their voting rights on our Shares:

##### Clause 18.7(c)

Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable) and notwithstanding any provision in the Act, a depositor shall not be regarded as a member entitled to attend any general meeting of members and to speak and vote thereat unless his name appears in the general meeting record of depositors.

##### Clause 20.7

No member shall be entitled to be present or to vote at any meeting of members or to exercise any privilege as a member nor be counted as one of the quorums unless all calls or other sums immediately payable by him in respect of Shares in the Company have been paid.

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### 13. ADDITIONAL INFORMATION (Cont'd)

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#### 13.4 PUBLIC TAKE-OVERS

None of the following has occurred during the last financial year and up to the LPD:

- (i) public take-over offers by third parties in respect of our Group's shares; and
- (ii) public take-over offers by us in respect of other company's shares.

#### 13.5 EXCHANGE CONTROLS

##### Thailand

Repatriation of capital from Thailand are permitted for the remittance of dividends from Swift Crossland Logistics and Crossland Forwarder to our Company and for the repayment of money advanced to Swift Crossland Logistics by our Company or loan repayment from Swift Crossland Logistics and Crossland Forwarder to our Company upon submission of supporting documents to an authorised bank such as evidence of sale or transfer of such investment, evidence of inward remittance of loan and loan agreement, minutes for approval of dividend declaration and etc. Pursuant to Bank of Thailand Announcement No. 11/2020 dated 28 February 2020, the repatriation threshold is now increased from USD200,000.00 to USD1,000,000.00 effective on 2 March 2020.

However, such permission for repatriation is subject to the following procedures:

- (1) provision of the applicant's identification particulars when applying for permission and state the purpose of transaction;
- (2) for any transaction value, submission of evidence in relation to the purpose of payment is required, such as:
  - (a) in relation to repatriation of investment funds due to company winding-up, evidence which confirms that liquidation has been completed (e.g., a certifying letter issued by a liquidator, the company affidavit issued by the Department of Business Development, Ministry of Commerce ("DBD"));
  - (b) in relation to repatriation of investment funds due to capital or share value reduction, evidence of capital reduction or decrease in share value (e.g., a company's affidavit issued by DBD and a copy of shareholder list, minutes of the shareholders' meeting);
  - (c) in relation to remittance of dividends, evidence of dividend payment (e.g., a notice of dividend payment, minutes of the board of directors' meeting (for interim dividend declaration or minutes of the shareholders' meeting for dividend declaration));
  - (d) in relation to repatriation of money advanced or loan repayment, evidence of inward remittance of money advanced or loan and loan agreement; and
- (3) an authorised juristic person's satisfaction of true and correct supporting documents.



**13. ADDITIONAL INFORMATION (Cont'd)**

Withholding tax is generally applicable to payment made from a person in Thailand to a juristic person, registered under Malaysian laws and having no business operation in Thailand at the following rates:

- dividends – 10.0%
- decrease in capital not exceeding the total amount of profits and reserves – 15.0%; and
- benefit derived from the dissolution of a company with monetary value exceeding the capital – 15.0%.

Swift Crossland Logistics and Crossland Forwarders are not companies granted with any promotional privileges under the Investment Promotion Act B.E. 2520 (1997), as amended, by the Board of Investment of Thailand, nor are they exempted from withholding tax on dividends paid from the income derived from the promoted business operations or otherwise.

Save for Swift Crossland Logistics and Crossland Forwarder which carry on business in Thailand, our Group has not established any other place of business outside of Malaysia and is not subject to governmental laws, decrees, regulations or other legislations that may affect the repatriation of capital and remittance of profits by or to our Group.

**13.6 MATERIAL LITIGATION, CLAIMS AND ARBITRATION**

As at the LPD, we are not engaged in any material litigation, claims and/or arbitration, either as plaintiff or defendant, which has a material effect on our financial position, and our Directors confirm that there are no proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect our financial position or business.

**13.7 MATERIAL CONTRACTS**

Save as disclosed below, we have not entered into any contracts which are material (not being contracts entered into in the ordinary course of business) within the period covered by the historical financial information as disclosed in this Prospectus up to the date of this Prospectus:

- (i) Sale and Purchase Agreement dated 19 April 2021 between Tanjong Express (as vendor) and MEP Enviro Technology Sdn Bhd (as purchaser) for the sale of the following 2 properties for a total cash consideration of RM18,200,000.00:
  - HSD 26396, PT No. 345, Mukim 13, Daerah Seberang Perai Tengah, Pulau Pinang with the area of 1.2204 hectares together with 3 storey office-block with an annexed single factory, double storey guard house and other ancillary building thereon at the purchase price of RM12,200,000.00; and
  - PN 7671, Lot No. 6838 Mukim 13, Daerah Seberang Perai Tengah, Pulau Pinang with the area of 12,008 square meters at the purchase price of RM6,000,000.00.

As at the LPD, the sale and purchase transaction as contemplated under the agreement has not been completed and is expected to complete by fourth quarter of 2021.

**13. ADDITIONAL INFORMATION (Cont'd)**

- (ii) Sale and Purchase Agreement dated 9 February 2021 between Tanjong Express Logistic (as vendor) and Thien Cheong Sdn Bhd (as purchaser) for the sale of all that piece of land held under Geran Hakmilik 32835, Lot 1898, Seksyen 3 Bandar Butterworth, Daerah Seberang Perai Utara, Pulau Pinang for a total cash consideration of RM12,500,000.00. As at the LPD, the sale and purchase transaction as contemplated under the agreement has not been completed and is expected to complete by third quarter of 2021.
- (iii) Sale and Purchase Agreement dated 5 March 2020 between Panglima Klasik Sdn Bhd (as vendor) and Swift Haulage (as purchaser) for the purchase of all that piece of land held under HSD 501115 PTD 209588 Mukim Plentong, Daerah Johor Bahru, Negeri Johor for a total cash consideration of RM8,000,000.00. As at the LPD, the sale and purchase transaction as contemplated under the agreement is expected to complete by third quarter of 2021.
- (iv) Sale and Purchase Agreement dated 8 July 2019 between Swift Haulage (as vendor) and Jambatan Merah Properties Sdn Bhd (as purchaser) for the sale of all that piece of land held under HSD 566036 PTD 228505 Mukim Plentong, Daerah Johor Bahru, Kawasan Perindustrian Pasir Gudang for a total cash consideration of RM7,564,213.00 which consideration has been paid and the agreement has been completed on 15 October 2020.
- (v) Sale and Purchase Agreement dated 19 March 2020 between Persada Bina (as vendor) and Swift Logistics TA (as purchaser) for the purchase of Suite 8.02, Level 8, Intan Millennium Square 2, No. 88, Jalan Batai Laut 4, Taman Intan, 41300 Klang, Selangor held under the strata title no. Geran 290794/M1/6/15 Lot 68056 together with Petak Aksesori A110, A111, A112 and A114 Mukim Kapar, Daerah Klang, Negeri Selangor for a total cash consideration of RM4,950,000.00 in which the consideration has been paid and the agreement has been completed on 11 November 2020.
- (vi) Sale and Purchase Agreement dated 8 May 2019 between & Ong Yong Meng & Lim Hooy (as vendors) and Swift Integrated Logistics (as purchaser) for the purchase of Suite 8.01, Level 8, Intan Millennium Square 2, No. 88, Jalan Batai Laut 4, Taman Intan, 41300 Klang, Selangor held under the strata title no. Geran 290794/M1/6/14 Lot 68056 together with Petak Aksesori A107, A108, A109 and A113 Mukim Kapar, Daerah Klang, Negeri Selangor for a total cash consideration of RM5,300,000.00 in which consideration has been paid and the agreement has been completed on 12 September 2019.
- (vii) Redeemable Convertible Preference Shares Agreement entered on 17 December 2019 which was subsequently amended and restated by the Amended and Restated Redeemable Convertible Preference Share Agreement dated 19 February 2020, both entered into between Swift Haulage and Persada Bina for the subscription of 18,394,474 Redeemable Convertible Preference Shares in Swift Haulage ("**First Subscription**") by Persada Bina in cash amounting to a consideration sum of RM18,394,474.00 and the conditional subscription of 81,000,000 Redeemable Convertible Preference Shares ("**Second Subscription**") respectively. As at the LPD, the First Subscription has been completed whereas the Second Subscription has been waived by Persada Bina by way of a letter dated on 19 April 2021.

**13. ADDITIONAL INFORMATION (Cont'd)**

- (viii) Share Sale Agreement dated 7 May 2018 between Sky Formula (M) Sdn Bhd, Pau Kem Chai, Pau Kim Lee, Poh Chew Meng, Pau Kim Heng, Dato' Pau Ju Ling @ Poh Boon Eng and Poh Chye Eng (as vendors) and Swift Haulage (as purchaser) for the acquisition of 100% shares in Tanjong Express and Komunajaya (inclusive of the shares of the subsidiaries of Tanjong Express and Komunajaya, which include Tanjong Express Logistic, Media Desa Sdn Bhd, Panwise Corporation Sdn Bhd, Roda Warna Sdn Bhd, Suria Kontraktor Sdn Bhd, Screws & Nails Manufacturers Sdn Bhd, Tasek Express (M) Sdn Bhd, Tanjong Express Distripark Sdn Bhd, Mekar Canggih Sdn Bhd and Pedoman Wawasan Sdn Bhd) for a total cash consideration of RM195,337,453.39. The consideration has been paid and the agreement has been completed on 6 July 2018. Subsequently, arising from claims of certain breach of representations and warranties by Swift Haulage, Sky Formula (M) Sdn Bhd agreed to pay a further sum of RM4,349,667.07 and to return 5 units of used trailers to Swift Haulage as full and final settlement of the claims by Swift Haulage under the SSA ("**Proposed Settlement**") but failed to do so. The Proposed Settlement was eventually settled following the enforcement of a judgment on 8 February 2021 granted in favour of Swift Haulage by the Penang High Court pursuant to the Civil Suit No. PA-22NCC-6-04/2020).
- (ix) Share Sale Agreement dated 7 December 2018 between Bintang Bulk Movers Sdn Bhd, Ahmad Shalimin bin Ahmad Shaffie and Shahrill Sharwani bin Ahmad Fuaad (as vendors) and Swift Haulage (as purchaser) in respect of the acquisition of 100% shares in Agenda Wira for a total purchase consideration of RM19,500,000.00 comprising cash consideration of RM18,000,000 and consideration in-kind on assets based on fair value. The purchase consideration has been settled and the agreement has been completed on 30 January 2019.
- (x) Settlement Agreement dated 23 July 2019 between Bintang Bulk Mover Sdn Bhd, Ahmad Shalimin Bin Ahmad Shaffie and Shahrill Sharwani Bin Ahmad Fuaad (as vendors) and Swift Haulage (as purchaser), where Ahmad Shalimin Bin Ahmad Shaffie and Shahrill Sharwani Bin Ahmad Fuaad agreed to pay Swift Haulage a cash sum of RM1,500,000.00 as full and final settlement, being the payment sought by Swift Haulage to recover the market replacement value for the shortfall in the number of assets agreed to be sold (i.e. 8 units of prime movers and 151 units of trailers) under the Share Sale Agreement dated 7 December 2018 as set out in (ix) above. The settlement sum of RM1,500,000 has been paid by the vendors.
- (xi) Share Sale Agreement dated 6 August 2020, Supplemental Share Sale Agreement dated 6 August 2020 and Second Supplemental Share Sale Agreement dated 21 September 2020 between Ang Yu Lee, Heng Say Kheng, Ang Fei Eng, Ang Kean Seng and Ang Kian Ying (as vendors) and Swift Haulage (as purchaser) for the acquisition of shares representing 100% equity interest in Sentiasa Hebat, Sentiasa Hebat (Penang), Top Tyres & Workshop and Earth Move International, and 49% equity interest in Agensi Tanjung Bruas for a total cash consideration of RM8,995,000.00. The consideration has been paid and the agreement has been completed on 31 August 2020.
- (xii) Share Sale Agreement dated 21 April 2021 between Chan Sun Cheong, Chang Kok Fai and Ong Toh Beng Leong (as sellers), and Swift Integrated Logistics and TASCOS Yusen Gold Cold Sdn Bhd (as purchasers), where Swift Integrated Logistics had agreed to acquire 50% equity interest in Hypercold Logistics for a total cash consideration of RM10,550,000.00. The sale and purchase transaction has been completed on 16 June 2021. Upon its completion, Swift Integrated Logistics and TASCOS Yusen Gold Cold will be the only shareholders of Hypercold Logistics, and a Shareholders' Agreement dated 21 April 2021 have been executed between Swift Integrated Logistics and TASCOS Yusen Gold Cold Sdn Bhd to regulate their relationship as shareholders.

**13. ADDITIONAL INFORMATION (Cont'd)**

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- (xiii) Share Sale Agreement dated 28 May 2021 entered into between Ann Joo Corporation Sdn Bhd (as vendor) and Swift Haulage (as purchaser) to acquire 100% equity interest in Ann Joo Properties, a real property company for a purchase consideration of RM10,000,000.00 to be satisfied in cash. The Share Sale Agreement is expected to be completed by third quarter of 2021.
- (xiv) Share Purchase Agreement dated 23 April 2021 entered into between Bluefin, Persada Bina and Swift Haulage where the parties agreed that the CRLS held by Bluefin shall be converted into 42,007,518 ordinary shares in Swift Haulage and upon conversion, 30,527,567 ordinary shares shall be sold to Persada Bina at the rate of RM5.220693 per share. Further, Bluefin has also agreed to redeem 1,000 preference shares at RM1.00 per share. The Share Purchase Agreement has been completed as at LPD.
- (xv) [the Retail Underwriting Agreement dated [●]].
- (xvi) [the Placement Agreement dated [●]].
- (xvii) [the Lock-up Letters dated [●]].

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**13. ADDITIONAL INFORMATION (Cont'd)**

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**13.8 CONSENTS**

- (i) The written consents of the Principal Adviser, Joint Lead Bookrunners, Joint Bookrunners, Managing Underwriter, Joint Underwriters, Solicitors, Share Registrar, Issuing House and Company Secretaries for the inclusion in this Prospectus of their names in the form and context in which their names appear in this Prospectus have been given before the issue of this Prospectus, and have not subsequently been withdrawn.
- (ii) The written consent of the Auditors and Reporting Accountants for the inclusion in this Prospectus of their name, the Accountants' Report and the Reporting Accountants' Report on the Pro Forma Statements of Financial Position in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus, and has not subsequently been withdrawn.
- (iii) The written consent of the Independent Business and Market Research Consultants for the inclusion in this Prospectus of its name and Industry Overview in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus, and has not subsequently been withdrawn.

**13.9 RESPONSIBILITY STATEMENTS**

- (i) The Principal Adviser 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 relating to our IPO.
- (ii) This Prospectus has been seen and approved by our Directors and Promoters and 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 there is no false or misleading statement or other facts which if omitted, would make any statement in this Prospectus false or misleading.

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**13. ADDITIONAL INFORMATION (Cont'd)**

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**13.10 DOCUMENTS FOR INSPECTION**

Copies of the following documents may be inspected at our registered office during office hours for a period of 6 months from the date of this Prospectus:

- (i) our Constitution;
- (ii) the Industry Overview referred to in Section 7 of this Prospectus;
- (iii) audited consolidated financial statements of Swift Haulage for the past three FYEs 31 December 2018, 31 December 2019 and 31 December 2020;
- (iv) audited financial statements of each of our subsidiaries for the past three FYEs 31 December 2018, 31 December 2019 and 31 December 2020;
- (v) Reporting Accountants' Report on the Pro Forma Statements of Financial Position as included in Section 11.9 of this Prospectus;
- (vi) Accountants' Report as included in Section 12 of this Prospectus;
- (vii) the relevant cause papers in relation to the material litigation as set out in Section 13.6 of this Prospectus;
- (viii) the material contracts referred to in Section 13.7 of this Prospectus; and
- (ix) the letters of consent referred to in Section 13.8 of this Prospectus.

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