

## **9. RELATED PARTY TRANSACTIONS**

### **9.1 THE RELATED PARTY TRANSACTIONS OF OUR GROUP**

#### **9.1.1 Related Party Transactions**

Under the Listing Requirements, a “**related party transaction**” is a transaction entered into by a listed issuer or its subsidiaries that involves the interest, direct or indirect, of a related party. A “**related party**” of a listed issuer is:-

- (i) A director, having the meaning given in subsection 2(1) of the CMSA, and includes any person who is or was within the preceding 6 months of the date in which the terms of the transaction were agreed upon, a director of the listed issuer, its subsidiary or holding company or a chief executive of the listed issuer, its subsidiary or holding company; or
- (ii) A major shareholder, and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of the listed issuer or its subsidiaries or holding company, and has or had an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is:-
  - (a) 10.00% or more of all the voting shares in the corporation; or
  - (b) 5.00% or more of all the voting shares in the corporation where such person is the largest shareholder of the corporation; or
- (iii) A Person Connected with such director or major shareholder.

#### **9.1.2 Material Related Party Transactions**

There are no material related party transactions entered into by our Group which involves the interest, direct or indirect, of our Directors, major shareholders and/or Persons Connected with them for the Period Under Review and up to and including the date of this Prospectus.

#### **9.1.3 Related Party Transactions Entered into that are Unusual in Their Nature or Conditions**

Our Directors have confirmed that there are no transactions that were unusual in its nature or condition, involving goods, services, tangible or intangible assets, to which our Company and/or any of our Subsidiary Companies was a party for the Period Under Review and up to and including the LPD.

#### **9.1.4 Outstanding Loans and/or Financial Assistance Made to or for the Benefit of Related parties**

As at the LPD, there are no outstanding loans and/or financial assistance made by our Group to/for the benefit of any related party for the Period Under Review and up to and including the LPD.

## **9.2 MONITORING AND OVERSIGHT OF RELATED PARTY TRANSACTIONS**

### **9.2.1 Audit Committee Review**

Our Audit Committee reviews related party transactions and conflicts of interest situations that may arise within our Company or our Group. Our Audit Committee also reviews any transaction, procedure or course of conduct that raises questions of management integrity, including our related party transactions. In reviewing the related party transactions, the following, among others, will be considered:-

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**9. RELATED PARTY TRANSACTIONS (CONT'D)**

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- (i) The rationale and the cost/benefit to our Company is first considered; and
- (ii) Where possible, comparative quotes will be taken into consideration; and
- (iii) That the transactions are based on normal commercial terms and not more favourable to the related parties than those generally available to third parties dealing on arm's length basis; and
- (iv) That the transactions are not detrimental to our Company's minority shareholders.

All reviews by our Audit Committee are reported to our Board for its further action.

**9.2.2 Our Group's Policy on Related Party Transactions**

Related party transactions by their very nature, involve conflicts of interest between our Group and the related parties with whom our Group has entered into such transactions. It is the policy of our Group that all related party transactions and conflicts of interest must be immediately and fully disclosed by our interested or conflicted Directors or substantial shareholders to the management for reporting to our Audit Committee. Any related party transactions must be reviewed by our Audit Committee to ensure that they are negotiated and agreed upon in the best interest of our Company on an arm's length basis and are based on normal commercial terms which are not more favourable to the related party than those generally available to third parties, and are not to the detriment of our minority shareholders. In respect of our Directors' interest in companies carrying on similar business, our Directors will also be required to abstain from deliberations and voting on resolutions pertaining to matters and/or transactions where a conflict of interest may arise.

In addition, in line with the MCGG, our Directors are required to make an annual disclosure of any related party transactions and conflicts of interest with our Group and our Audit Committee must carry out an annual assessment of our Directors which include an assessment of such related party transactions and/or conflict of interest. Our Audit Committee will in turn report to our Board after their evaluation and assessment and make the appropriate recommendations to our Board.

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