

## 2. INTRODUCTION

### 2.1 APPROVALS AND CONDITIONS

#### 2.1.1 SC

The SC has, vide its letter dated [●], approved our IPO and Listing under Section 214(1) of the CMSA, subject to the compliance with the following conditions:

Conditions imposed	Status of compliance
[●]	[●]
[●]	[●]

The SC has, via its letter dated [●], approved the resultant equity structure of our Company pursuant to our Listing under the equity requirement for public listed companies. The effects of our Listing on the equity structure of our Company are as follows:

Categories	As at 31 May 2024*		After the Acquisitions and Share Split		After our Listing	
	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(3)%
<b>Bumiputera</b>						
▪ Existing shareholders	(4)2	100.00	(5)417,662,400	99.16	(5)367,662,400	73.53
▪ Malaysian public via balloting	-	-	-	-	(6)12,500,000	2.50
<b>Total Bumiputera</b>	<b>2</b>	<b>100.00</b>	<b>417,662,400</b>	<b>99.16</b>	<b>380,162,400</b>	<b>76.03</b>
Non-Bumiputera	-	-	(7)3,537,600	0.84	(8)119,837,600	23.97
<b>Total Malaysian</b>	<b>2</b>	<b>100.00</b>	<b>421,200,000</b>	<b>100.00</b>	<b>500,000,000</b>	<b>100.00</b>
Foreigners	-	-	-	-	-	-
<b>TOTAL</b>	<b>2</b>	<b>100.00</b>	<b>421,200,000</b>	<b>100.00</b>	<b>500,000,000</b>	<b>100.00</b>

#### Notes:

\* Being the latest practicable date prior to the submission of the application for our IPO and Listing to the SC.

(1) Based on the issued share capital of 2 Shares.

(2) Based on the enlarged issued share capital of 421,200,000 Shares.

(3) Based on the enlarged issued share capital of 500,000,000 Shares.

(4) Held by Tan Sri Joseph and Datuk Jonathan who were recognised as Bumiputera shareholders of Azam Jaya by MITI via their letter dated [●].

(5) Held by Tan Sri Joseph, Datuk Jonathan, Datuk Jessica, Johannes Lo, Lo Vun Yee @ Josephine Lo, Lo Vun Jiun, Jacqueline Lo Ker Jack, Joanna Lo Vun Shii and Lokah Fortune, who were recognised as Bumiputera shareholders of Azam Jaya by MITI via their letter dated [●].

(6) Assuming all the Shares allocated to the Bumiputera public under the Retail Offering are fully subscribed.

(7) Held by Lai Vui Kiong, our Head of Corporate Affairs & Finance.

(8) Assuming all the Shares allocated to the non-Bumiputera public under the Retail Offering, all the Eligible Persons that are allocated with the IPO Shares under the Pink Form Allocation and all the institutional and selected investors that are allocated with the IPO Shares under the Institutional Offering are allocated to non-Bumiputera and are fully subscribed.

## 2. INTRODUCTION (CONT'D)

### 2.1.2 Bursa Securities

Bursa Securities had, vide its letter dated [●], approved our admission to the Official List and the listing and quotation of our entire enlarged issued share capital on the Main Market of Bursa Securities.

The approval from Bursa Securities is subject to compliance with the following conditions:

No.	Conditions imposed	Status of compliance
1.	[●]	[●]
2.	[●]	[●]

### 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, our Promoters and persons connected to them will not be allowed to sell, transfer or assign their entire shareholdings in our Company as at the date of our Listing, for a period of 6 months from the date of our Listing (“**Moratorium Period**”).

The details of our Shares which will be subject to moratorium are as follows:

Name	Direct shareholdings	
	No. of Shares	(1)%
Lokah Fortune	200,982,400	40.20
Johannes Lo	50,000,000	10.00
Datuk Jessica	50,000,000	10.00
Lo Vun Yee @ Josephine Lo	16,670,000	3.33
Lo Vun Jiun	16,670,000	3.33
Jacqueline Lo Ker Jack	16,670,000	3.33
Joanna Lo Vun Shii	16,670,000	3.33
<b>Total</b>	<b>367,662,400</b>	<b>73.53</b>

**Note:**

(1) Based on the enlarged issued share capital of 500,000,000 Shares.

The moratorium has been fully accepted by our Promoters and Substantial Shareholders, who have provided written undertaking that they will not sell, transfer or assign any part of their respective shareholding under moratorium during the Moratorium Period, in accordance with the Equity Guidelines.

The sole shareholder of Lokah Fortune, namely Datuk Jonathan has undertaken not to sell, transfer or assign his shareholdings in Lokah Fortune during the Moratorium Period.

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