

11. CONFLICTS OF INTEREST

11.1 INTEREST IN BUSINESSES WHICH CARRY ON A SIMILAR TRADE AS OUR GROUP OR WHICH ARE OUR CUSTOMERS AND SUPPLIERS

Save as disclosed below, as at the LPD, none of our Directors and/or Substantial Shareholders have any interest, direct or indirect, in other businesses or corporations which are carrying on a similar trade as that of our Group or which are customers or suppliers of our Group:

| Business / Corporation | Nature | Principal activities | Nature of interest |
|-------------------------------|---------------|-----------------------------|---|
| Jayawanto Sdn Bhd | Our supplier | Property for rental | Tan Sri Joseph, Datuk Jonathan and Datuk Jessica are our Directors and Substantial Shareholders. Johannes Lo is the Alternate Director to Tan Sri Joseph, our Head of Sustainability and Innovation and Substantial Shareholder. Lo Vun Yee @ Josephine Lo, Lo Vun Jiun and Jacqueline Lo Ker Jack and Joanna Lo Vun Shii are our Substantial Shareholders. |

Tan Sri Joseph is a director of Jayawanto Sdn Bhd. Datuk Jonathan, Datuk Jessica and Johannes Lo are directors and shareholders of Jayawanto Sdn Bhd while Lo Vun Yee @ Josephine Lo, Lo Vun Jiun, Jacqueline Lo Ker Jack and Joanna Lo Vun Shii are shareholders of Jayawanto Sdn Bhd.

Our Board is of the view that the interests of our Directors and Substantial Shareholders in Jayawanto Sdn Bhd do not give rise to a conflict of interest situation after taking into consideration the following:

- (i) Jayawanto Sdn Bhd is involved in owning property for rental. As at the LPD, we rent properties from Jayawanto Sdn Bhd consisting of 6 units of shop office located in Kota Kinabalu, Sabah for use as our corporate office;
- (ii) the properties rented from Jayawanto Sdn Bhd are arrived at on an arm's length basis and on normal commercial terms which are not unfavourable to our Group but comparable to those generally available to third parties; and
- (iii) although Tan Sri Joseph, Datuk Jonathan, Datuk Jessica and Johannes Lo are directors of Jayawanto Sdn Bhd, the ownership of properties by Jayawanto Sdn Bhd is a passive investment and does not require day-to-day management, time or attention on the part of its directors.

Notwithstanding the above, following our Listing, our Directors and/or Substantial Shareholders will be required to disclose any potential conflicts of interest situations to our Audit and Risk Management Committee as and when they arise and to abstain on deliberation in respect of transactions in which they have an interest which require the deliberation or approval of our Board. Our Audit and Risk Management Committee will review such situations whenever declared or brought to their attention and resolve or mitigate any such conflicts of interest situations, in the best interests of our Group.

11.2 DECLARATION BY ADVISERS ON CONFLICT OF INTEREST

11.2.1 Interpac

Interpac has confirmed that there is no existing or potential conflict of interest in its capacity as the Principal Adviser, Sole Underwriter and Sole Placement Agent to our Group in respect of our IPO.

11. CONFLICTS OF INTEREST (CONT'D)

11.2.2 Sierac Corporate Advisers Sdn Bhd

Sierac Corporate Advisers Sdn Bhd has confirmed that there is no existing or potential conflict of interest in its capacity as the Financial Adviser to our Group in respect of our IPO. Its scope as Financial Adviser includes among others, the following:

- (i) to jointly advise with Interpac on our Group's restructuring, equity and corporate structure in preparation for our IPO;
- (ii) to jointly advise with Interpac on the listing scheme including the offering structure, IPO pricing and valuation in relation to our IPO;
- (iii) to participate as a member of the due diligence working group for the purpose of due diligence exercise as required for our IPO;
- (iv) to assist our Group in reviewing the management discussion and analysis on the financial position and results of operations of our Group for the Period under Review;
- (v) to assist our Group in compiling information and documents for our IPO;
- (vi) to assist in reviewing this Prospectus and submission documents to the relevant authorities and other agencies or bodies in respect of our IPO and Listing;
- (vii) to assist in reviewing other relevant public documents prepared by the relevant advisers in relation to our IPO;
- (viii) to assist our Group and Interpac together with the public relations company in our public relations exercise in relation to our Listing on the Main Market, which may include analyst briefings and interviews;
- (ix) to liaise with all professional advisers involved in our IPO; and
- (x) to attend to general matters incidental to our IPO.

11.2.3 David Lai & Tan

David Lai & Tan has confirmed that there is no existing or potential conflict of interest in its capacity as the Solicitors to our Group in respect of our IPO.

11.2.4 Russell Bedford LC PLT

Russell Bedford LC PLT has confirmed that there is no existing or potential conflict of interest in its capacity as the Auditors and Reporting Accountants to our Group in respect of our IPO.

11.2.5 Infobusiness

Infobusiness has confirmed that there is no existing or potential conflict of interest in its capacity as the Independent Market Researcher to our Group in respect of our IPO.