

## 6. INFORMATION ON OUR GROUP

### 6.1 OUR COMPANY

#### 6.1.1 History and background

Our Company was incorporated in Malaysia under the Act on 25 September 2023 as a private limited company under the name of Empire Premium Food Sdn Bhd. Our Company was subsequently converted into a public company on 18 September 2025.

Our Company is principally involved in the business of investment holding while our sole subsidiary, Empire Sushi is principally involved in the operation of multi-format sushi chain.

The history of our business can be traced back to 2010 with the commencement of our grab-and-go sushi operations under the *Empire Sushi* brand, initially operating under Empire Sushi Enterprise which was equally owned by the Sellers who are also our co-founders and Promoters, Nicole Lim and Jordan Tan.

We initially started our operations in hypermarkets on consignment basis where our sushi and related products were displayed for sale in selected hypermarkets in the central region of Peninsular Malaysia.

Empire Sushi Group Sdn Bhd was subsequently incorporated in December 2013 to take over and carry on the operations of Empire Sushi Enterprise. Empire Sushi Enterprise ceased operations in April 2015 following the completion of the transfer of its business operations to Empire Sushi Group Sdn Bhd.

In 2020, the Sellers incorporated Empire Sushi to progressively assume all grab-and-go sushi operations from Empire Sushi Group Sdn Bhd as part of an internal reorganisation that was meant to position the *Empire Sushi* brand and our multi-format sushi chain business under a new corporate vehicle that carries a name which is solely dedicated to the *Empire Sushi* brand for greater visibility and resolved any ambiguity on the Company's true nature, scale and offerings arising from the use of "group" in its name. Prior to the completion of the Pre-IPO Acquisition, Empire Sushi was equally owned by co-founders and Promoters, Nicole Lim and Jordan Tan.

Subsequently, Empire Sushi Group Sdn Bhd ceased operations and was placed under members' voluntary winding-up in March 2025. Please refer to Section 7.1 of this Prospectus for details of our Group's history and business development.

In conjunction with the Pre-IPO Acquisition, our Company acquired the entire equity interest in Empire Sushi for a total purchase consideration of approximately RM30.0 million. Further details of the Pre-IPO Acquisition are set out in Section 6.1.2 below.

#### 6.1.2 Pre-IPO Acquisition

On 17 September 2025, our Company entered into a conditional share sale agreement with the Sellers for the acquisition of the entire equity interest in Empire Sushi, comprising 1,000,002 ordinary shares in Empire Sushi ("**Empire Sushi Shares**"). The total purchase consideration of approximately RM30.0 million was arrived at on a willing-buyer willing-seller basis after taking into consideration the following:

- (a) audited NA of Empire Sushi as at 31 March 2025 of approximately RM72.0 million;
- (b) final dividend for the FYE 31 March 2025 of RM15.0 million declared on 30 July 2025 and paid on 8 August 2025;

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- (c) interim dividend for the FYE 31 March 2026 of RM15.0 million declared on 22 August 2025 and paid on 1 September 2025; and
- (d) further interim dividends [proposed to be] declared by Empire Sushi for the FYE 31 March 2026 of RM12.0 million [and to be] paid prior to the submission of confirmation of registration of this Prospectus to the SC.

The purchase consideration represents a PB Multiple of approximately 1 time of the adjusted NA (after accounting for the abovementioned dividends) of Empire Sushi as at 31 March 2025 of approximately RM30.0 million.

The Pre-IPO Acquisition was completed on [\*\*\*] for a total purchase consideration of approximately RM30.0 million and was wholly satisfied by the issuance and allotment of 881,999,998 new Shares at an issue price of approximately RM0.034 per Share to Empire 11. Concurrently and in conjunction with the Pre-IPO Acquisition, the 2 Shares equally held by Nicole Lim and Jordan Tan respectively then [were] acquired by and transferred to Empire 11 such that our Company became a wholly-owned subsidiary of Empire 11.

The Empire Sushi Shares [were] acquired free from all charges, liens, pledges, trusts and other encumbrances and with all rights, benefits and entitlements attaching thereto from the date of completion of the Pre-IPO Acquisition.

**6.1.3 Share capital**

As at the LPD, our issued share capital is [RM29,988,002], comprising [882,000,000] Shares. Our Company does not have any treasury shares as at the LPD.

The changes in our issued share capital since our incorporation and up to the LPD are as follows:

<b>Date of allotment</b>	<b>No. of Shares allotted</b>	<b>Consideration</b>	<b>No. of cumulative Shares</b>	<b>Cumulative issued share capital</b>
				<b>RM</b>
25 September 2023	2	Cash	2	2
[***]	[881,999,998] (RM0.034 per Share)	[Otherwise than cash] <sup>(1)</sup>	[882,000,000]	[29,988,002]

**Note:**

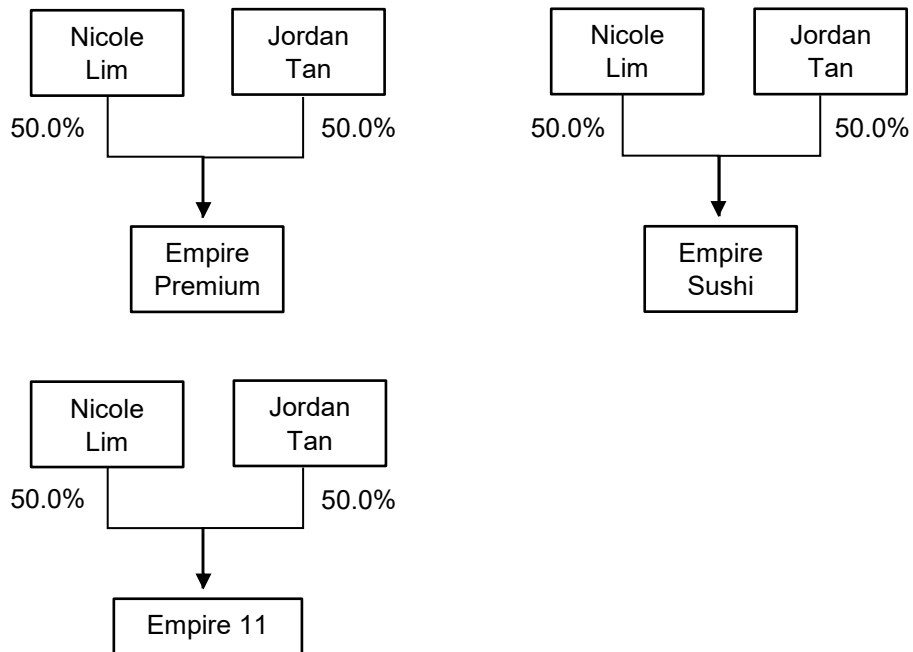
- (1) Pursuant to the Pre-IPO Acquisition.

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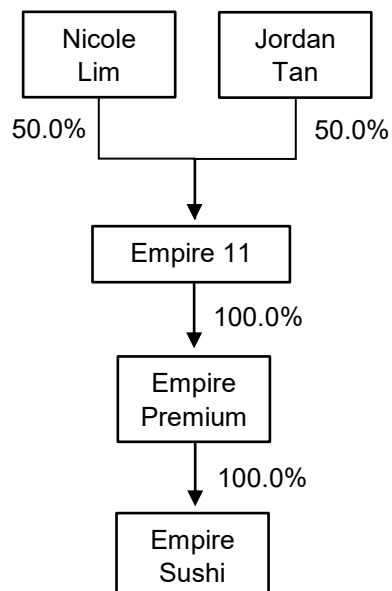
### 6.2 OUR GROUP STRUCTURE

Our Group structure as at the [LPD] is as follows:

#### Before the Pre-IPO Acquisition

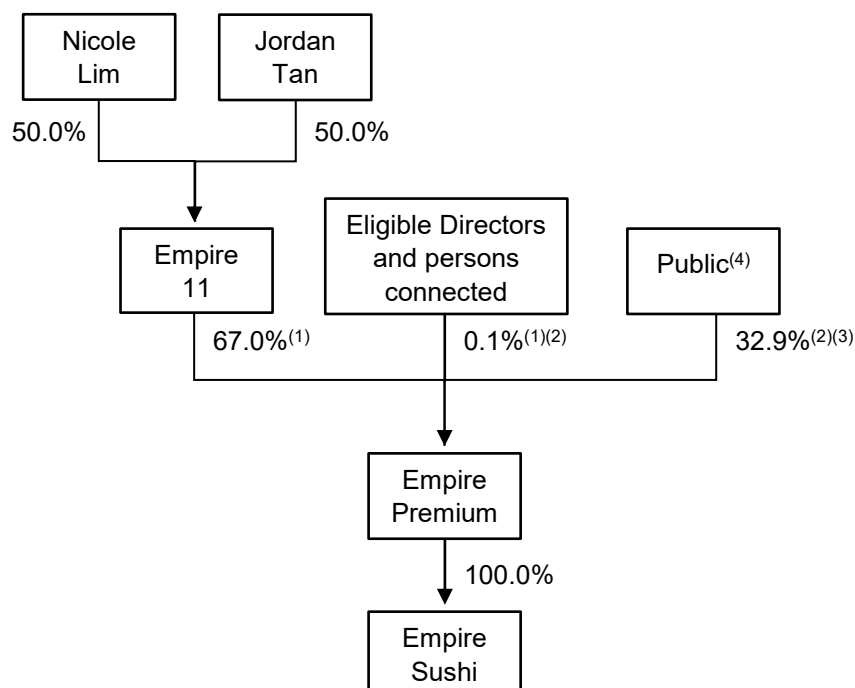


Our Group structure following the completion of the Pre-IPO Acquisition is as follows:



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Our Group structure following the completion of our IPO will be as follows:



### Notes:

- (1) Computed based on the enlarged number of Shares upon our Listing of 1,100,000,000.
- (2) Assuming the 15,000,000 Shares allocated to the Eligible Persons under the Pink Form Allocations are fully subscribed.
- (3) Excluding 1,600,000 IPO Shares which were allotted via the Pink Form Allocations to our Independent Non-Executive Directors and employees of our Group (including a Key Senior Management) who are persons connected to our Directors and assuming that the remaining Pink Form Allocations are allocated to the Eligible Persons who meet the definition of "public" under the Listing Requirements.
- (4) Refers to all persons or members of the public who meets the definition of "public" under the Listing Requirements.

## 6.3 OUR SUBSIDIARY

The details of our subsidiary as at the LPD is as follows:

Name and registration number	Date and country of incorporation	Share capital	Our effective equity interest	Principal activities
		RM	%	
Empire Sushi 202001002564 (1358883-D)	21 January 2020 Malaysia	1,000,002	100.0	Operation of multi-format sushi chain <sup>(1)</sup>

### Note:

- (1) Empire Sushi has on 11 September 2025 filed the relevant forms to change its principal activity to "operation of multi-format sushi chain".

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**6.3.1 Empire Sushi**

Empire Sushi was incorporated in Malaysia under the Act on 21 January 2020 as a private limited company. The principal place of business of Empire Sushi is at No. 5, 5<sup>th</sup> Floor, Block B, IOI Boulevard, Jalan Kenari 5, Bandar Puchong Jaya, 47170 Puchong, Selangor Darul Ehsan, Malaysia.

Empire Sushi is principally involved in the operation of multi-format sushi chain.

As at the LPD, the issued share capital of Empire Sushi is RM1,000,002 comprising 1,000,002 ordinary shares. There has been no change in the issued share capital of Empire Sushi during the Financial Years Under Review and up to the LPD.

As at the LPD, Empire Sushi does not have any subsidiary, associate or joint venture.

None of our Shares and share capital in our subsidiary were issued and allotted at a discount or have any special terms or any instalment payment terms. Our issued Shares and the issued shares of our subsidiary are fully paid-up.

As at the LPD, neither our Company nor our subsidiary is involved in any bankruptcy, receivership or similar proceedings.

During the last financial year and up to the LPD, there were no:

- (a) public take-over offers by third parties in respect of our Shares; and
- (b) public take-over offers by our Company in respect of other companies' securities.