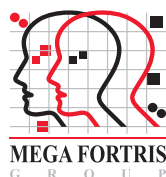


THIS DOCUMENT HAS NOT BEEN REGISTERED BY THE SECURITIES COMMISSION MALAYSIA (“SC”). THE INFORMATION IN THIS DOCUMENT MAY BE SUBJECT TO FURTHER AMENDMENTS BEFORE BEING REGISTERED BY THE SC. UNDER NO CIRCUMSTANCES SHALL THIS DOCUMENT CONSTITUTE AN OFFER FOR SUBSCRIPTION OR PURCHASE OF, OR AN INVITATION TO SUBSCRIBE FOR OR PURCHASE SECURITIES.



MEGA FORTRIS BERHAD
(formerly known as Mega Fortris (Malaysia) Sdn Bhd)
(Registration No. 199801004408 (460535-H))

(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

INITIAL PUBLIC OFFERING (“IPO”) OF UP TO 295,744,000 ORDINARY SHARES IN MEGA FORTRIS BERHAD (FORMERLY KNOWN AS MEGA FORTRIS (MALAYSIA) SDN BHD) (“MEGA FORTRIS” OR “COMPANY”) (“SHARES”) IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED SHARES OF MEGA FORTRIS ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) COMPRISING:

- (I) **PUBLIC ISSUE OF 147,873,000 NEW SHARES (“ISSUE SHARES”) IN THE FOLLOWING MANNER:**
- (A) **42,250,000 ISSUE SHARES TO THE MALAYSIAN PUBLIC;**
 - (B) **25,350,000 ISSUE SHARES TO THE ELIGIBLE DIRECTORS AND EMPLOYEES OF MEGA FORTRIS AND ITS SUBSIDIARIES (“MEGA FORTRIS GROUP”), AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF THE MEGA FORTRIS GROUP;**
 - (C) **38,024,000 ISSUE SHARES TO IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY BY WAY OF PRIVATE PLACEMENT; AND**
 - (D) **42,249,000 ISSUE SHARES TO INSTITUTIONAL AND SELECTED INVESTORS BY WAY OF PRIVATE PLACEMENT; AND**
- (II) **OFFER FOR SALE OF UP TO 147,871,000 EXISTING SHARES (“OFFER SHARES”) IN THE FOLLOWING MANNER:**
- (A) **UP TO 80,273,000 OFFER SHARES TO INSTITUTIONAL AND SELECTED INVESTORS BY WAY OF PRIVATE PLACEMENT; AND**
 - (B) **UP TO 67,598,000 OFFER SHARES TO IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY BY WAY OF PRIVATE PLACEMENT,**

AT AN IPO PRICE OF RM[•] PER SHARE, PAYABLE IN FULL UPON APPLICATION AND SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS AS SET OUT IN THIS PROSPECTUS

Sole Principal Adviser, Joint Underwriter and Joint Placement Agent

Joint Underwriter and Joint Placement Agent



RHB INVESTMENT BANK BERHAD
(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)



AmInvestment Bank
AMINVESTMENT BANK BERHAD
(Registration No. 197501002220 (23742-V))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER SIX MONTHS FROM THE DATE OF THIS PROSPECTUS.

[THE SECURITIES COMMISSION MALAYSIA (“SC”) HAS APPROVED THE ISSUE, OFFER OR INVITATION OF OUR IPO] AND THIS PROSPECTUS [HAS BEEN REGISTERED] BY THE SC. THE SAID APPROVAL AND REGISTRATION OF THIS PROSPECTUS, SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS OUR IPO OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF OUR SHARES BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF OUR COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 253.

THIS PROSPECTUS IS NOT TO BE DISTRIBUTED OUTSIDE MALAYSIA

THIS PROSPECTUS IS DATED [•]

All defined terms used in this Prospectus are defined under “Definitions” commencing on page xii and “Glossary of Technical Terms” commencing on page xxii.

RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Selling Shareholder have seen and approved this Prospectus. 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 that there is no false or misleading statement or other facts which if omitted, would make any statement in this Prospectus false or misleading.

RHB Investment Bank, being our Sole 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 concerning our IPO.

STATEMENTS OF DISCLAIMER

[Our Company has obtained the approval of Bursa Securities for the listing of and quotation for our Shares]. Our admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

[This Prospectus, together with the Application Forms, has also been lodged with the Registrar of Companies], who takes no responsibility for its contents.

You should rely on your own evaluation to assess the merits and risks of your investment in our Shares. If you are in doubt as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

OTHER STATEMENTS

You should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to our Company.

Our Shares are offered to the public on the premise of full and accurate disclosure of all material information concerning our IPO, for which any person set out in Section 236 of the CMSA, is responsible.

This Prospectus is prepared and published solely for our IPO. Our Shares are offered solely on the basis of the information contained and representations made in this Prospectus. Our Company, Directors, Promoters, Selling Shareholder, Sole Principal Adviser, Joint Underwriters and Joint Placement Agents have not authorised anyone to provide any information or to make any representation not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Company, Directors, Promoters, Selling Shareholder, Principal Adviser, Joint Underwriters and Joint Placement Agents, or any of their respective directors or any other persons involved in our IPO.

This Prospectus has been prepared and published in the context of an IPO under the laws of Malaysia. It does not and will not be made to comply with the laws of any jurisdiction other than Malaysia and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

Accordingly, this Prospectus may not be used for the purpose of, and does not constitute an offer for, subscription or purchase or invitation to subscribe for or purchase, any of our Shares being offered in our IPO in any jurisdiction or in any circumstances in which such an offer is not authorised or lawful, or to any person to whom it is unlawful to make such offer or invitation. The distribution of this Prospectus and the sale of our Shares offered under our IPO in certain jurisdictions may be restricted by law. Prospective investors who may be in possession of this Prospectus are required to inform themselves and to observe such restrictions.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept or be deemed to accept any liability in relation thereto whether or not any enquiry or investigation is made in connection with it.

It is your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO as stated in this Prospectus and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected. We will further assume that you had accepted our IPO in Malaysia and will be subjected only to the laws of Malaysia in connection with it. However, we reserve the right in our absolute discretion to treat any acceptance as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

It shall be your sole responsibility to consult your legal and/or other professional advisers on the laws to which our IPO or you are or might be subjected. We, our Sole Principal Adviser, Joint Underwriters and Joint Placement Agents any other advisers in relation to our IPO shall not accept any responsibility or liability if any application made by you shall become illegal, unenforceable, avoidable or void in any country or jurisdiction.

ELECTRONIC PROSPECTUS

This Prospectus can also be viewed or downloaded from Bursa Securities' website at www.bursamalaysia.com. The contents of the Electronic Prospectus and the copy of this Prospectus registered with the SC are the same.

You are advised that the internet is not a fully secured medium. Your Internet Share Application may be subject to risks in data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions. These risks cannot be borne by the Internet Participating Financial Institutions.

If you are in doubt about the validity or integrity of the Electronic Prospectus, you should immediately request from us or our Issuing House a paper / printed copy of this Prospectus. If there is any discrepancy between the contents of the Electronic Prospectus and the paper / printed copy of this Prospectus for any reason whatsoever, the contents of the paper / printed copy of this Prospectus, which are identical to the copy of the Prospectus registered with the SC, shall prevail.

In relation to any reference in this Prospectus to third party internet sites ("**Third Party Internet Sites**") whether by way of hyperlinks or by way of description of the Third-Party Internet Sites, you acknowledge and agree that:

- (i) we and our Sole Principal Adviser do not endorse and are not affiliated in any way with the Third-Party Internet Sites. Accordingly, we and our Sole Principal Adviser are not responsible for the availability of, or the contents or any data, file, information or other materials provided on the Third-Party Internet Sites. You shall bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) we and our Sole Principal Adviser are not responsible for the quality of products or services in the Third-Party Internet Sites, particularly in fulfilling any of the terms of any of your agreements with the Third-Party Internet Sites. We and our Sole Principal Adviser are also not responsible for any loss or damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, files, information or other materials provided by such parties; and
- (iii) any data, file, information or other material downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We and our Sole Principal Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, file, information or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institutions, you are advised that:

- (i) the Internet Participating Financial Institutions are liable for the integrity of the contents of an Electronic Prospectus to the extent of the contents of the Electronic Prospectus situated on the web server of the Internet Participating Financial Institutions which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institutions shall not be responsible in any way for the integrity of the contents of the Electronic Prospectus, which has been obtained from the web server of the Internet Participating Financial Institutions and subsequently communicated or disseminated in any manner to you or other parties;
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed because the internet is not a fully secured medium; and
- (iii) the Internet Participating Financial Institutions are not liable (whether in tort or contract or otherwise) for any loss, damage or cost that you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in the Electronic Prospectus which may arise in connection with or as a result of any fault with web browsers or other relevant software, any fault on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institutions, and/or problems occurring during data transmission which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

INDICATIVE TIMETABLE

An indicative timetable of our IPO is set out below:

Event	Dates
Opening date of our IPO	10.00 a.m., [•]
Closing date of our IPO	5.00 p.m., [•]
Balloting of Applications	[•]
Allotment / transfer of our IPO Shares to successful applicants	[•]
Listing	[•]

If there are any changes to this timetable, we will advertise a notice of changes in a widely circulated English and Bahasa Malaysia daily newspaper in Malaysia, and make an announcement on Bursa Securities' website.

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PRESENTATION OF INFORMATION AND OTHER INFORMATION

All references to “our Company” or “Mega Fortris” in this Prospectus are to Mega Fortris Berhad. All references to “Mega Fortris Group” or “our Group” in this Prospectus are to our Company and our subsidiaries, taken as a whole. All references to “we”, “us”, “our” or “ourselves” are to our Company, and where the context otherwise requires, our Group.

All references to “you” are to our prospective investors.

Unless the context otherwise requires, references to “management” in this Prospectus are to our Directors and Key Senior Management as at the date of this Prospectus. Statements as to our beliefs, expectations, estimates and opinions are those of our management.

In this Prospectus, all references to the “Government” are to the Government of Malaysia. All references to the “Selling Shareholder” in this Prospectus is to Mega Fortris Global.

The word “approximately” used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest thousands or two decimal places. Any discrepancies in the tables between amounts listed and the total amount in this Prospectus are due to rounding adjustments. Other abbreviations and acronyms used in this Prospectus are defined in the “Definitions” section and technical terms used in this Prospectus are defined in the “Glossary of Technical Terms” section.

Words denoting the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include natural persons, firms, companies, bodies corporate and corporations.

Any reference in this Prospectus to any provisions of the statutes, rules, regulations, enactments, guidelines or rules of stock exchange shall (where the context admits), be construed as reference to provisions of such statutes, rules, regulations, enactments, guidelines or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments, guidelines or rules of stock exchange for the time being in force.

Any reference to a date and time in this Prospectus shall be a reference to Malaysian time, unless otherwise stated. Any reference to the “LPD” in this Prospectus is to 15 February, being the latest practicable date before the registration of this Prospectus with Bursa Securities.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the industry in which we operate and our estimated market share in the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus. Where no source is stated, it can be assumed that the information originated from us or is extracted from the IMR Report provided in Section 8 of this Prospectus. We have appointed Vital Factor Consulting Sdn Bhd to provide an independent assessment of the security seal industry. In compiling its data for the review, Vital Factor Consulting Sdn Bhd relied on its research methodology, industry sources, published materials, its private databanks and direct contacts within the industry.

We believe that the information on the industry as contained in this Prospectus and the statistical data and projections cited in this Prospectus are useful in helping you to understand the major trends in the market and industry in which we operate. Third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. We cannot assure you that the projections will be achieved and you should not place undue reliance on the statistical data and third-party projections cited in this Prospectus.

The information on our website, or any website directly or indirectly linked to our website does not form part of this Prospectus and you should not rely on that information for the purpose of your decision whether or not to invest in our Shares. If there is any discrepancy between the contents of such website relating to our Group and this Prospectus, the information contained in this Prospectus shall prevail.

PRESENTATION OF INFORMATION AND OTHER INFORMATION

EBITDA and the related ratios presented in this Prospectus are supplemental measures of our performance and liquidity that are not required by or presented in accordance with the IFRS and MFRS. Furthermore, EBITDA is not a measure of our financial performance or liquidity under the IFRS and MFRS and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with the IFRS or MFRS or as an alternative to cash flows from operating activities or as a measure of liquidity. In addition, EBITDA is not a standardised term, and hence, a direct comparison of EBITDA between companies may not be possible. Other companies may calculate EBITDA differently from us, limiting its usefulness as a comparative measure.

We believe that EBITDA may facilitate comparisons of operating performance from period to period and company to company by eliminating potential differences caused by variations in capital structures (affecting interest expense and finance charges), tax positions (such as the impact on periods or companies of changes in effective tax rates or net operating losses), the age and booked depreciation and amortisation of assets (affecting relative depreciation and amortisation expenses). EBITDA has been presented because we believe that it is frequently used by securities analysts, investors and other interested parties in evaluating similar companies, many of whom present such non-IFRS and non-MFRS financial measures when reporting their results. Finally, EBITDA is presented as a supplemental measure of our ability to service debt. Nevertheless, EBITDA has limitations as an analytical tool, and prospective investors should not consider it in isolation from or as a substitute for analysis of our financial condition or results of operations, as reported under the IFRS and MFRS. Due to these limitations, EBITDA should not be considered as a measure of discretionary cash available to invest in the growth of our business.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements. All statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, plans and prospects, and objectives of our Group for future operations, are forward-looking statements.

Such forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors which may cause our actual results, our performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements reflect our Group's current view with respect to future events and are not a guarantee of future performance.

Forward-looking statements can be identified by the use of forward-looking terminology such as the words "expect", "believe", "plan", "intend", "estimate", "anticipate", "aim", "forecast", "may", "will", "would", and "could" or similar expressions and include all statements that are not historical facts. Such forward-looking statements include, without limitation, statements relating to:

- (i) demand for our products and services, and general industry environment;
- (ii) our business strategies, trends and competitive position;
- (iii) our plans and objectives for future operations;
- (iv) our financial performance and financing plan including earnings, cash flows and liquidity;
- (v) potential growth opportunities;
- (vi) our ability to pay dividends; and
- (vii) the regulatory environment and the effects of future regulation.

Our actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (i) general economic, business, social, political and investment environment in Malaysia and globally;
- (ii) future regulatory or government policy changes affecting us or the markets in which we operate or may operate;
- (iii) activities and financial health of our customers, suppliers, other business partners and distributors;
- (iv) finance cost, interest rates, tax rates and foreign exchange rates;
- (v) delays, cost overruns, shortages in labour and other changes that impact the execution of our expansion plans;
- (vi) competitive environment in the industry in which we operate;
- (vii) reliance on approvals, certificate licenses and permits;
- (viii) continued availability of capital and financing;
- (ix) significant capital expenditure requirements;
- (x) the cost and availability of adequate insurance coverage;

FORWARD-LOOKING STATEMENTS

- (xi) availability and fluctuations in prices of raw materials;
- (xii) fixed and contingent obligations and commitments;
- (xiii) changes in accounting standards and policies; and
- (xiv) any other factors beyond our control which include terrorist acts, pandemics, epidemics or natural disasters.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to those discussed in Section 9 of this Prospectus on “Risk Factors” and Section 12.3 of this Prospectus on “Management’s Discussion and Analysis of Financial Condition and Results of Operations”. We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the LPD based on information available to us as at the LPD.

Should we become aware of any subsequent significant change or development affecting matters disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment / transfer of our IPO Shares, we will issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

DEFINITIONS

The following definitions shall apply throughout this Prospectus unless the definitions are defined otherwise or the context requires otherwise:

COMPANIES WITHIN OUR GROUP

Mega Fortris or Company	:	Mega Fortris Berhad (formerly known as Mega Fortris (Malaysia) Sdn Bhd) (Registration No. 199801004408 (460535-H))
Mega Fortris Americas	:	Mega Fortris Americas, Inc (Registration No. 0100906973)
Mega Fortris AUS	:	Mega Fortris (Australia) Pty Ltd (Registration No. 118019837)
Mega Fortris BNL	:	Mega Fortris BNL B.V. (Registration No. 74045164)
Mega Fortris Europe	:	Mega Fortris (Europe) ApS Ltd (Registration No. 26574315)
Mega Fortris France	:	Mega Fortris France SAS (Registration No. 488301193)
Mega Fortris Group or Group	:	Mega Fortris and the Subsidiaries, collectively
Mega Fortris HK	:	Mega Fortris (HK) Limited (Registration No. 735439)
Mega Fortris HU	:	Mega Fortris HU Kft (Registration No. 01-09-735171)
Mega Fortris LSN	:	Mega Fortris Load Secure Nordic ApS (Registration No. 36687215)
Mega Fortris ME	:	Mega Fortris ME FZCO (Registration No. DSO-FZCO-CF-200)
Mega Fortris Mzansi	:	Mega Fortris Mzansi (Pty) Ltd (Registration No. 2016/110814/07)
Mega Fortris NZ	:	Mega Fortris New Zealand Limited (Registration No. 274140)
Mega Fortris Security Bags	:	Mega Fortris Security Bags (Malaysia) Sdn Bhd (Registration No. 200201003636 (571299-U))
Mega Fortris SG	:	Mega Fortris (Singapore) Pte Ltd (Registration No. 200103655R)
Mega Fortris South Africa	:	Mega Fortris South Africa (Pty) Ltd (Registration No. 2013/223973/07)
Mega Fortris UK	:	Mega Fortris (UK) Limited (Registration No. 03303919)
Mega Pandai	:	Mega Pandai Global Sdn Bhd (Registration No. 201901033203 (1342533-W))
Fortrich Manufacturing	:	Fortrich Manufacturing (M) Sdn Bhd (Registration No. 200101022456 (558214-U))
Subsidiaries	:	Collectively, Mega Fortris Americas, Mega Fortris AUS, Mega Fortris BNL, Mega Fortris Europe, Mega Fortris France, Mega Fortris HK, Mega Fortris HU, Mega Fortris LSN, Mega Fortris ME, Mega Fortris Mzansi, Mega Fortris NZ, Mega Fortris Security Bags, Mega Fortris SG, Mega Fortris South Africa, Mega Fortris UK, Mega Pandai, and Fortrich Manufacturing

DEFINITIONS

GENERAL

Acquisitions	:	Acquisitions by our Company of the following: <ul style="list-style-type: none">(i) the entire issued share capital of Mega Fortris Europe from Mega Fortris Global for a purchase consideration of RM14,536,221.00;(ii) the entire issued share capital of Mega Fortris Americas from Mega Fortris Global for a purchase consideration of USD3,421,444.00 (equivalent to RM15,762,593.00),(iii) 75.00% of the issued share capital of Mega Fortris AUS from Mega Fortris Global for a purchase consideration of AUD681,429.00 (equivalent to RM2,045,445.00); and(iv) 75.00% of the issued share capital of Mega Fortris NZ from Mega Fortris Global for a purchase consideration of NZD491,224.00 (equivalent to RM1,367,715.00), that have been fully satisfied via the issuance of 33,711,974 new Shares, which were completed on 30 June 2023.
Acquisitions of Mega Fortris Security Bags' Minority Interests	:	Acquisition by the Company of the following: <ul style="list-style-type: none">(i) 33.71% of the issued share capital of Mega Fortris Security Bags from Dato' Nick Ng for a purchase consideration of RM1,021,648.99; and(ii) 3.43% of the issued share capital of Mega Fortris Security Bags from Datuk Adrian Ng for a purchase consideration of RM103,953.01, that have been fully settled via cash, which were completed on 11 October 2023.
Act	:	Companies Act 2016
ADA	:	Authorised depository agent
Admission	:	Admission of our Shares to the Official List of the Main Market of Bursa Securities
AGM	:	Annual general meeting
AmBank	:	AmBank (M) Berhad (Registration No. 19690100166 (8515-D))
AmInvestment Bank	:	AmInvestment Bank Berhad (Registration No. 197501002220 (23742-V))
Application	:	Application for our IPO Shares by way of Application Form, Electronic Share Application and/or Internet Share Application
Application Form	:	Collectively, White Application Form and Pink Application Form

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Asset Transfer	:	Our acquisition of the security seal manufacturing facilities and business of Fortris (Malaysia) pursuant to a joint venture arrangement
ATM	:	Automated teller machine
Authorised Financial Institution	:	Authorised financial institution participating in the Internet Share Application with respect to payments for our IPO Shares
BDO or Auditors Reporting Accountants	or :	BDO PLT (Registration No. 201906000013 (LLP0018825-LCA) & (AF 0206))
Board	:	Board of directors of our Company
Bumiputera	:	<p>In the context of:</p> <ul style="list-style-type: none"> (i) individuals - Malays and the aborigines and the natives of Sabah and Sarawak as specified in the Federal Constitution of Malaysia; (ii) companies - companies which fulfil, among others, the following criteria or such other criteria as may be imposed by MITI: <ul style="list-style-type: none"> (a) registered under the Act as a private company; (b) its shareholders are 100.00% Bumiputera; and (c) its board of directors (including its staff) are at least 51.00% Bumiputera (iii) cooperatives - cooperatives whose shareholders or cooperative members are at least 95.00% Bumiputera or such other criteria as may be imposed by the MITI
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CAGR	:	Compound annual growth rate
CAD	:	Computer-aided-design
CCC or CF	:	Certificate of completion and compliance or certificate of fitness for occupation or occupation permit or such certificate by other name issued by the relevant authority or person under the Street, Drainage and Building Act 1974 and any by-laws made under it or such relevant legislation applicable at the material time
CCM	:	Companies Commission of Malaysia
CDS	:	Central depository system

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CDS Account(s)	:	Account established for a Depositor by Bursa Depository for the recording of deposits or withdrawals of securities and for dealings in such securities by the Depositor
CMSA	:	Capital Markets and Services Act 2007
CNC	:	Computer numerically controlled
Constitution	:	Constitution of our Company
COVID-19	:	Coronavirus disease (COVID-19), an infectious respiratory disease which first broke out in 2019 and has been declared as pandemic by the World Health Organisation in 2020, affecting many countries globally
Dato' Nick Ng	:	Dato' Ng Meng Kee
Datuk Adrian Ng	:	Datuk Ng Meng Poh
Depositor	:	A holder of a CDS Account
Director(s)	:	Director(s) of our Company
EBITDA	:	Earnings before interest, tax, depreciation and amortisation
EDBI	:	EDB Investments Pte Ltd (Registration No. 1991T02957K)
Electronic Prospectus	:	A copy of this Prospectus that is issued, circulated or disseminated via the Internet, and/or an electronic storage medium, including but not limited to compact disc read-only memory (CD-ROMs)
Electronic Share Application	:	An application for our IPO Shares under the Retail Offering through a Participating Financial Institution's ATM
Eligible Persons	:	Collectively, our Directors and employees of our Group, and persons who have contributed to the success of our Group who are eligible to participate in the Retail Offering
EPF	:	Employees Provident Fund Board
EPS	:	Earnings per share
Equity Guidelines	:	Equity Guidelines issued by the SC
ESG	:	Environmental, Social and Governance
Executive Directors	:	Executive Directors of our Group, namely Datuk Adrian Ng and Ng Weng Choi
F & B	:	Food and beverage
FMA 1967	:	Factories and Machinery Act 1967
Fortris Malaysia	:	Fortris (Malaysia) Sdn Bhd (Registration No. 199501043146 (344606-M))

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FYE	:	Financial year ended / ending 30 June, as the case may be
FYE Under Review	:	Collectively, FYE 2021, FYE 2022 and FYE 2023
GE	:	Great Eastern Holdings Ltd (Registration No. 199903008M)
Government	:	Government of Malaysia
GP	:	Gross profit
HQ	:	Headquarter of Mega Fortris Berhad situated at No. 29, Jalan Anggerik Mokara 31/47, Kota Kemuning, Seksyen 31, 40460 Shah Alam, Selangor
IFRS	:	International Financial Reporting Standards
IMR Report	:	Independent market research report dated 21 March 2024 prepared by Vital Factor, as set out in Section 8 of this Prospectus
Institutional Offering	:	Offering of up to 228,144,000 IPO Shares at our IPO Price comprising: <ul style="list-style-type: none"> (i) the Public Issue of 38,024,000 Issue Shares to identified Bumiputera investors approved by the MITI; (ii) the Public Issue of 42,249,000 Issue Shares to institutional and selected investors; (iii) the Offer for Sale of up to 80,273,000 Offer Shares to institutional and selected investors; and (iv) the Offer for Sale of up to 67,598,000 Offer Shares to identified Bumiputera investors approved by the MITI, subject to the clawback and reallocation provisions as set out in this Prospectus
Internet Participating Financial Institution	:	Participating financial institution in the Internet Share Application
Internet Share Application	:	Application for our IPO Shares under the Retail Offering through an Internet Participating Financial Institution
IPO	:	Initial public offering comprising the Public Issue and Offer for Sale, collectively
IPO Price	:	IPO price of RM[•] per IPO Share
IPO Shares	:	Collectively, Issue Shares and Offer Shares
Issue Shares	:	147,873,000 new Shares to be issued by our Company pursuant to the Public Issue
Issuing House	:	Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H))
Joint Placement Agents	:	Collectively, RHB Investment Bank and AmInvestment Bank

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Joint Underwriters	:	Collectively, RHB Investment Bank and AmInvestment Bank
Key Senior Management	:	Our key senior management personnel, namely Datuk Adrian Ng, Ng Weng Choi, Sim Li Huang, Jason Francis White and Ng Foong Yuon
kg	:	Kilograms
kN	:	Kilonewton
LGCP	:	LionGlobal Capital Partners Pte Ltd (Registration No. 201431563K)
LGIL	:	Lion Global Investors Limited (Registration No. 198601745D)
Listing	:	Admission of Mega Fortris to the Official List of Bursa Securities and the listing of and quotation for our entire enlarged issued share on the Main Market of Bursa Securities
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LOCAF1	:	Lion-OCBC Capital Asia Fund I, LP (Registration No. T14LP0077A)
LOCAH	:	Lion-OCBC Capital Asia I Holding Pte Ltd (Registration No. 201431613C)
LPD	:	15 February 2024, being the latest practicable date before the registration of this Prospectus with the SC
MAICSA	:	Malaysian Institute of Chartered Secretaries and Administrators
Main Market	:	Main Market of Bursa Securities
Malaysian Public	:	Citizens of Malaysia, and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
Market Day(s)	:	Any day(s) between Mondays and Fridays (both days inclusive) which is not a public holiday and a day on which Bursa Securities is open for trading of securities
MCCG	:	Malaysian Code on Corporate Governance
MCO	:	Movement control order implemented under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967 as a preventive measure to curb the spread of COVID-19 in Malaysia
Mega Fortris Capital	:	Mega Fortris Capital Ltd (Registration No. 1972543)
Mega Fortris Global	:	Mega Fortris Global Pte Ltd (Registration No. 201832490M)
MFIB	:	Mega Fortris Iberica S.L. (Registration No. B42930610)
MFRS	:	Malaysian Financial Reporting Standards

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MFSS	:	MFSS Sdn Bhd (previously known as Mega Fortris Software Solutions Sdn Bhd) (Registration No. 199901006834 (481734-V))
MIDA	:	Malaysian Investment Development Authority
MIOT	:	MIOT Sdn Bhd (previously known as Mega IOT Sdn Bhd) (Registration No. 201501016017 (1141350-V))
MITI	:	Ministry of Investment, Trade and Industry
MyIPO	:	Intellectual Property Corporation of Malaysia
NA	:	Net assets
NBV	:	Net book value
New UK Factory	:	Production facilities including automated production lines for security seals (including centralised warehouse) to be set up in United Kingdom
Ng Brothers Estate	:	Ng Brothers Estate Sdn Bhd (Registration No. 202301033651 (1527574-D))
NLC	:	National Land Code 1965
NRIC	:	Malaysian National Registration Identity Card
OCBC	:	Oversea-Chinese Banking Corporation Ltd (Registration No. 193200032W)
OCBC Entities	:	Collectively, OCBC, Orient, GE, LGIL, LGCP, LOCAF1 and LOCAH
Offer for Sale	:	Offer for sale by the Selling Shareholder of up to 147,871,000 Offer Shares at our IPO Price, representing 17.50% of our enlarged total number of 844,972,480 Shares comprising the following: <ul style="list-style-type: none"> (i) Offer for sale of up to 80,273,000 Offer Shares to institutional and selected investors by way of private placement; and (ii) Offer for sale of up to 67,598,000 Offer Shares to identified Bumiputera investors approved by the MITI by way of private placement, subject to our Issue Shares being fully taken up first
Offer Shares	:	Up to 147,871,100 existing Shares to be offered by the Selling Shareholder pursuant to the Offer for Sale
Official List	:	A list specifying all securities which have been admitted for listing on the Main Market of Bursa Securities and not removed
Orient	:	Orient Holdings Pte Ltd (Registration No. 1997200277N)

DEFINITIONS

Participating Financial Institution	:	Participating financial institution for the Electronic Share Application
PAT	:	Profit after tax
PBT	:	Profit before tax
Pink Form Application	:	Application form for the application of our Issue Shares allocated for the Eligible Persons as set out in Section 4.1.1(ii) of this Prospectus
Pink Form Allocation	:	25,350,000 Issue Shares under the Retail Offering which have been reserved and set aside for subscription by the Eligible Persons
Playing Card Manufacturing Line	:	Specialised machinery and equipment comprising integrated and automated printing, cutting, laminating, inspection, collating and packaging machinery and equipment
PPE	:	Property, plant and equipment
Pre-IPO Reorganisation	:	Restructuring exercise involving the Acquisitions, Acquisitions of Mega Fortris Security Bags' Minority Interests, Share Split and Share Consolidation
Promoter(s)	:	Collectively, Dato' Nick Ng, Datuk Adrian Ng, Mega Fortris Global, Mega Fortris Capital and Ng Brothers Estate
Prospectus	:	This prospectus dated [●] issued by our Company
Prospectus Guidelines	:	Prospectus Guidelines issued by the SC
Public Issue	:	The public issue of 147,873,000 Issue Shares at our IPO Price, representing 17.50% of our enlarged total number of 844,972,480 Shares comprising the following: <ul style="list-style-type: none"> (i) the Retail Offering of 67,600,000 Issue Shares; and (ii) the Institutional Offering of 80,273,000 Issue Shares, subject to clawback and reallocation provisions as set out in this Prospectus
QESH	:	Quality, environment, safety and health
Record of Depositors	:	A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
Retail Offering	:	Offering of 67,600,000 Issue Shares to the Malaysian Public at our IPO Price comprising: <ul style="list-style-type: none"> (i) 42,250,000 Issue Shares to the Malaysian Public, of which at least 50.00% shall be set aside for Bumiputera investors, including individuals, companies, societies, co-operatives and/or institutions; and (ii) 25,350,000 Issue Shares to the Eligible Persons

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RHB Bank	:	RHB Bank Berhad (Registration No. 196501000373 (6171-M))
RHB Investment Bank or Sole Principal Adviser	:	RHB Investment Bank Berhad (Registration No. 197401002639 (19663-P))
ROC	:	Registrar of Companies
Rules of Bursa Depository	:	Rules of Bursa Depository as issued pursuant to the SICDA
SC	:	Securities Commission Malaysia
Selling Shareholder	:	Mega Fortris Global
SGX	:	Singapore Exchange Securities Trading Limited
Shaoxing Mega Fortris	:	Shaoxing Mega Fortris Seals Co Ltd (Registration No. 913306217284716062)
Shares	:	Ordinary shares in our Company
Shaoxing Shuanglu	:	Shaoxing Shuanglu Imp. & Exp. Co. Ltd (Registration No. 91330621MA29BFWX3Y)
Shaoxing Zhenfeng	:	Shaoxing Zhenfeng Imp. & Exp. Co Ltd (Registration No. 91330602MA2JUAD607)
Share Consolidation	:	The consolidation of three existing Shares into two new Shares which was completed on 26 January 2024
Share Registrar	:	Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H))
Share Split	:	The subdivision of one existing Share into 30 new Shares which was completed on 13 October 2023
Shares or Mega Fortris Shares	:	Ordinary shares in our Company
SICDA	:	Securities Industry (Central Depositories) Act 1991
SIRIM QAS	:	SIRIM QAS International Sdn Bhd
SOCISO	:	Social Security Organisation, also known as PERKESO (Pertubuhan Keselamatan Sosial)
sq ft	:	Square feet
sq m	:	Square metres
UAE	:	United Arab Emirates
Underwriting Agreement	:	Underwriting agreement dated [●] entered into between our Company and our Joint Underwriters for the underwriting of [●] Issue Shares under the Retail Offering
USA	:	United States of America
UV	:	Ultraviolet

DEFINITIONS

- Vital Factor or Independent Business and Market Research Consultants or IMR** : Vital Factor Consulting Sdn Bhd (Registration No. 199301012059 (266797-T))
- White Application Form** : Application form for the application of our Issue Shares allocated to the Malaysian Public as set out in Section 4.1.1(i) of this Prospectus
- 3D** : 3-dimensional

EXISTING OPERATIONAL FACILITIES WITHIN OUR GROUP

- No. 25 and No. 27 Property** : One single storey warehouse with a two-storey office building owned by Mega Fortris bearing postal address of No. 25 and No. 27, Jalan Anggerik Mokara 31/47, Kota Kemuning, Seksyen 31, 40460 Shah Alam, Selangor
- No. 29 Property** : One two-storey factory with a three-storey office building owned by Mega Fortris bearing postal address of No. 29, Jalan Anggerik Mokara 31/47, Kota Kemuning, Seksyen 31, 40460 Shah Alam, Selangor
- No. 56 Property** : One single storey factory with a three-storey office building owned by Mega Fortris bearing postal address of No. 56, Jalan Anggerik Mokara 31/47, Kota Kemuning, Seksyen 31, 40460 Shah Alam, Selangor

CURRENCY AND UNIT

- AED** : Arab Emirates Dirham
- AUD** : Australian Dollar
- DKK** : Danish Krone
- EUR** : Euro
- GBP** : British Pound Sterling
- HKD** : Hong Kong Dollar
- HUF** : Hungarian Forint
- NZD** : New Zealand Dollar
- RM and sen** : Ringgit Malaysia and sen
- SGD** : Singapore Dollar
- USD** : United States Dollar
- ZAR** : South African Rand
- %** : Per centum

GLOSSARY OF TECHNICAL TERMS

The following technical terms in this Prospectus shall have the same meaning as set out below unless the technical term is defined otherwise or the context requires otherwise.

A3	:	A rectangular size with dimensions of 297 mm and 420 mm
A4	:	A rectangular size with dimensions of 210 mm and 297 mm
A5	:	A rectangular size with dimensions of 148 mm and 210 mm
Acetal	:	It is a high performance thermoplastic with good mechanical properties including high stiffness, low friction, and resistance to wear and chemical corrosion.
Additives	:	In the context of this Prospectus, it refers to substances that can be used to alter the properties of plastics to achieve specific performance characteristics and properties.
Alternation	:	An act to change or vary a substance.
Barrel	:	In the context of this Prospectus, it refers to a cylinder-shaped component of a security seal that is integrated with a locking mechanism where a correspondent bolt is used to fasten into the barrel to provide a secure closure.
Cable seals	:	Cable seals are security seals which comprise galvanised steel wire to provide tamper-evident features and comprise various designs to provide indicative, security and high-security levels.
Container seals	:	Container seals are security seals made of plastic and metallic materials. They are designed for heavy-duty applications with tamper-evident features and have a high-security level.
Die	:	In the context of this Prospectus, it refers to a tool which comprises two complementary halves. One half is the die that provides a protruding solid-shaped object that when pressed against the complementary half (referred to as the mould) that has a corresponding shaped cavity to accommodate the die, will leave the desired shaped cavity for the plastic part. Molten plastic is then injected into the mould-die set to fill the shaped cavity. When the two halves are separated and the molten plastic solidifies, it will result in the desired shaped plastic part.
Dunnage bags	:	It refers to inflatable bags that are commonly used in shipping containers or trailers to fill empty spaces to prevent or minimise movements within the container or trailer. A dunnage bag is used to place between cargo items to prevent movements and also provide cushioning.
Flexural strength	:	It refers to a measurement to assess the ability of the security seal to withstand bending and deformation without breaking.
Identifiers	:	This refers to unique makings, codes, numbers or logos that are used to differentiate individual seals from one another or provide some form of identity to the seals.
Injection moulding	:	It refers to a manufacturing process where the plastic resin mixture is melted into molten form and injected into a mould-die set to create plastic parts with the desired shape.

GLOSSARY OF TECHNICAL TERMS

- Laser marking** : It refers to the process of engraving such as a specific pattern or identifier onto the surface of the security seal using a laser.
- Lashing system** : A cargo securing method that uses various materials and components to secure and stabilise cargo on various types of transportation vessel such as ships, planes, trucks and railway cars.
- Load securement products** : This refers to products that are used to safely secure cargo and loads during transportation to prevent shifting and damage to the cargo and/or vessel
- Locking length** : In the context of this Prospectus, it refers to the measurement which indicates the extent to which the seal can be tightened around the goods or container.
- Locking mechanism** : This refers to the design used in the security seal to provide a secured closure.
- Masterbatch** : It refers to a compounded form of pre-mixed pigments used to obtain the desired colour or related colour properties such as brightness and intensity for colour, as well as some other additives such as calcium carbonate to be used as fillers and/or for the provision of white colour and brightness intensity.
- Mould** : In the context of this Prospectus, it refers to a tool which comprises two complementary halves. One half is the die that provides a protruding solid-shaped object that when pressed against the complementary half (referred to as the mould) that has a corresponding shaped cavity to accommodate the die, will leave the desired shaped cavity for the plastic part. Molten plastic is then injected into the mould-die set to fill the shaped cavity. When the two halves are separated and the molten plastic solidifies, it will result in the desired shaped plastic part.
- The term mould is sometimes taken to refer to the mould-die set.
- Mould tooling** : This refers to the fabrication of moulds.
- Plastic seals** : Plastic seals are security seals mainly made of plastic materials.
- Playing card** : They are typically thin rectangular pieces of specially prepared card stock, heavy paper, thin cardboard, cotton-paper blend, plastic-coated paper or thin plastic with numbers and symbols printed on them. They are used for various games for entertainment or gambling purposes.
- In the context of this Prospectus, the playing cards are made of high-quality paper. The playing cards come in a set of 52 unique cards per deck divided into four suits (clubs, diamonds, hearts and spades) with 13 cards per suit (numbered cards from two to 10, and an ace, jack, queen, and king). Playing cards are used in gaming industries including casinos.
- Pigments** : A substance that has the ability to impart colour to other materials.
- Quick Response (QR) code** : This refers to a scannable standardised format code which comprises encoded information.

GLOSSARY OF TECHNICAL TERMS

Seal	:	In the context of this Prospectus, it refers to security seal.
Security bag	:	It refers to flexible plastic bags with tamper-evident features designed to leave visible evidence if tampered with. It is also referred to as tamper-evident bags.
Security boxes	:	It refers to rigid plastic boxes with tamper-evident features designed to leave visible evidence if tampered with. It is also referred to as tamper-evident boxes.
Security seal	:	In the context of this Prospectus, it refers to a physical device used to secure and protect the integrity of goods, containers, packages or access points. It is also referred to as a tamper-evident seal.
Security tapes and labels	:	It refers to tapes and labels used to attach to a seal or closure mechanism designed to leave visible evidence if tampered with.
Shear bolt	:	This refers to a component of a security seal that acts as a fastener which will breakaway when the seal is securely fastened.
Tamper	:	This refers to the act of unauthorised manipulation or alternation which will compromise the integrity and security of the sealed goods.
Tamper-evident mechanism	:	This refers to the design that can provide indications of unauthorised access, manipulation or alternation of the sealed goods, thus enhancing the integrity of the goods under the security seal.
Tensile strengths	:	In the context of this Prospectus, it refers to the minimum force required to break the security seal. Also known as pull strength.
Ticket-in and Ticket-out (TITO) tickets	:	This refers to customised blank tickets which are supplied to casinos for TITO system. These blank tickets are then loaded into the TITO machines. When a player cashes out their credits, the machine prints a TITO ticket with a unique code representing the amount of money won. The player can then use this ticket for cash redemption at the casino cashier.
UV casino scanner	:	This refers to a device used to scan and detect counterfeit money, casino chips and card using ultraviolet light.
Verification marker	:	This refers to an indicator which may be a specific pattern or identifier that is incorporated into the design of the security seal to verify the integrity and authenticity of the sealed goods.