

6. INFORMATION ON OUR GROUP

6.1 OUR COMPANY

Our Company was incorporated in Malaysia under the Act as a private limited company under the name of MTT Shipping and Logistics Sdn Bhd on 31 January 2019. On 29 July 2021, our Company was converted into a public limited company and we assumed our present name of MTT Shipping and Logistics Berhad.

We are an investment holding company. Through our subsidiaries, we are principally engaged in the provision of container liner shipping services, vessel chartering services, and container storage and container related services.

6.2 PRE-IPO EXERCISE

6.2.1 Our Pre-IPO Exercise

To facilitate our Listing, we undertook the Pre-IPO Exercise comprising the following:

- (i) acquisition of MTT Shipping;
- (ii) acquisition of ICSD; and
- (iii) Share Split.

(i) Acquisition of MTT Shipping

On [•], our Company completed the acquisition of the entire issued share capital of MTT Shipping of RM10,000,000 comprising 10,000,000 ordinary shares in MTT Shipping for a purchase consideration of RM378,804,381 from its existing shareholders. The acquisition was wholly satisfied by the issuance of 378,804,381 new MTTSL Shares at an issue price of RM1.00 per MTTSL Share to the respective shareholders as follows:

Name of vendor	No. of sale shares acquired	Percentage of sale shares acquired	Purchase consideration	No. of new MTTSL Shares issued
		(%)	(RM'000)	('000)
Dato' Seri Ong	2,984,918	29.85	113,070	113,070
MTTC	2,000,000	20.00	75,761	75,761
Ooi Lean Hin	1,703,396	17.03	64,525	64,525
Lee Hock Saing	1,493,506	14.94	56,575	56,575
Chan Huan Hin	649,350	6.49	24,598	24,598
Lee Kong Siong	259,740	2.60	9,839	9,839
GDPL	909,090	9.09	34,437	34,437
Total	10,000,000	100.00	378,804	378,804

6. INFORMATION ON OUR GROUP (Cont'd)

The purchase consideration of MTT Shipping of RM378,804,381 was arrived at on a willing-buyer willing-seller basis, after taking into consideration the adjusted consolidated NA of MTT Shipping as follows:

	RM
Consolidated NA as at 31 March 2021	383,304,318
Less: Payment of dividend to shareholders of MTT Shipping on 23 April 2021 and 12 May 2021	(4,500,000)
Adjusted consolidated NA / purchase consideration	378,804,381

(ii) Acquisition of ICSD

On [•], our Company completed the acquisition of 71.35% equity interest in ICSD, amounting to RM2,588,393, comprising 2,588,393 ordinary shares in ICSD for a purchase consideration of RM23,446,592 from the identified existing shareholders of ICSD. The acquisition was wholly satisfied via the issuance of 23,446,592 new MTTSL Shares at an issue price of RM1.00 per MTTSL Share to the following identified existing shareholders of ICSD:

Name of vendor	No. of sale shares acquired	Percentage of sale shares acquired	Purchase consideration	No. of new MTTSL Shares issued
		(%)	(RM'000)	('000)
OCTSB	224,789	6.20	2,036	2,036
PKT	636,193	17.54	5,763	5,763
Dato' Seri Ong	901,972	24.86	8,170	8,170
Ooi Lean Hin	551,925	15.21	5,000	5,000
Chan Huan Hin	67,109	1.85	608	608
Lee Hock Saing	206,405	5.69	1,870	1,870
Total	2,588,393	71.35	23,447	23,447

The purchase consideration of ICSD of RM23,446,592 was arrived at on a willing-buyer willing-seller basis, after taking into consideration the adjusted audited NA of ICSD as follows:

	RM
Audited NA as at 31 March 2021	34,859,269
Less: Payment of dividend to shareholders of ICSD on 23 April 2021	(2,000,000)
Adjusted audited NA	32,859,269
Purchase consideration	
Approximately 71.35% x RM32,859,269	23,446,592

6. INFORMATION ON OUR GROUP (Cont'd)**(iii) Share Split**

Following the completion of the acquisitions of MTT Shipping and ICSD, we subdivided the ordinary shares in our Company to 750,000,000 Shares. The purpose of the Share Split is to enhance the liquidity of our Shares at the time of our Listing. The Share Split was completed on [•].

Upon completion of the Share Split, we have 750,000,000 MTTSL Shares in issue and our shareholding structure before and after the Share Split is as follows:

	Before the Share Split		After the Share Split	
	No. of Shares	%	No. of Shares	%
	('000)		('000)	
Dato' Seri Ong	121,240	30.14	226,054	30.14
Ooi Lean Hin	69,525	17.28	129,630	17.28
Chan Huan Hin	25,206	6.27	46,996	6.27
Lee Hock Saing	58,444	14.53	108,970	14.53
Lee Kong Siong	9,839	2.45	18,345	2.45
MTTC	75,761	18.83	141,257	18.83
GDPL	34,437	8.56	64,208	8.56
OCTSB	2,036	0.51	3,797	0.51
PKT	5,763	1.43	10,745	1.43
Total	402,251	100.00	750,000	100.00

6.2.2 Share capital and changes in share capital

As at the date of this Prospectus, our issued share capital is RM402,250,978, comprising 750,000,000 Shares.

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

Date of allotment/ subdivision	No. of Shares allotted	Consideration	No of cumulative Shares	Cumulative issued share capital (RM)
31 January 2019	5	Cash (subscribers' shares)	5	5
[•]	402,250,973 (RM1.00 per Share)	Otherwise than cash ⁽¹⁾	402,250,978	402,250,978
[•]	-	Pursuant to Share Split	750,000,000	402,250,978

Note:

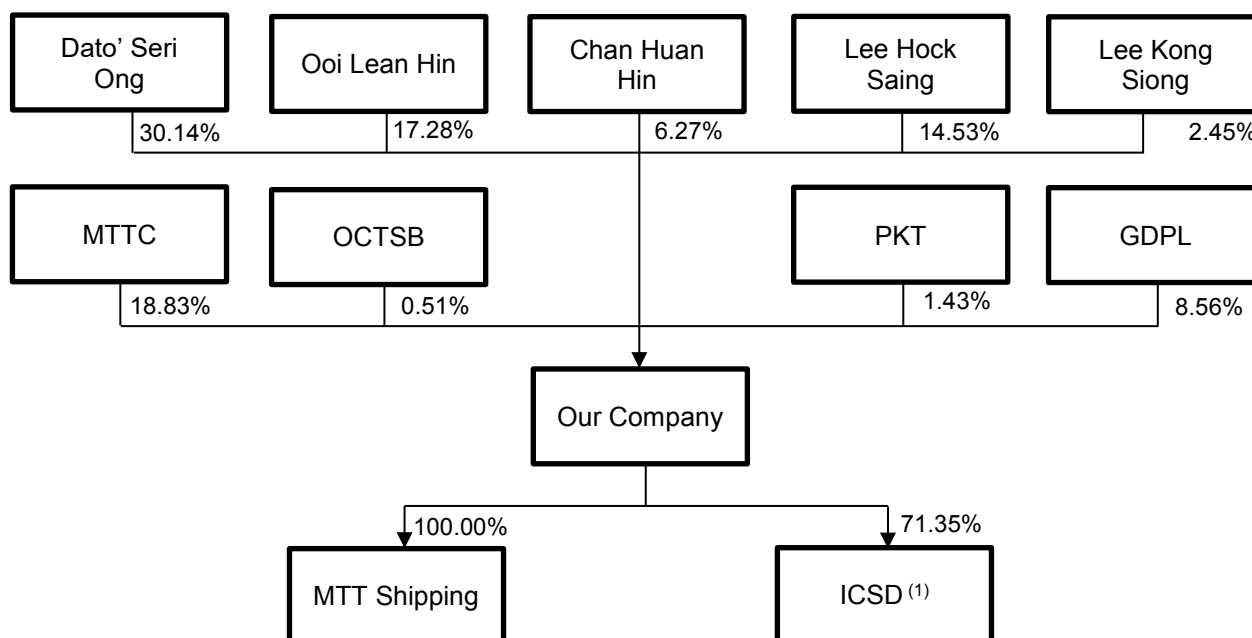
(1) Pursuant to the Acquisitions.

6. INFORMATION ON OUR GROUP (Cont'd)

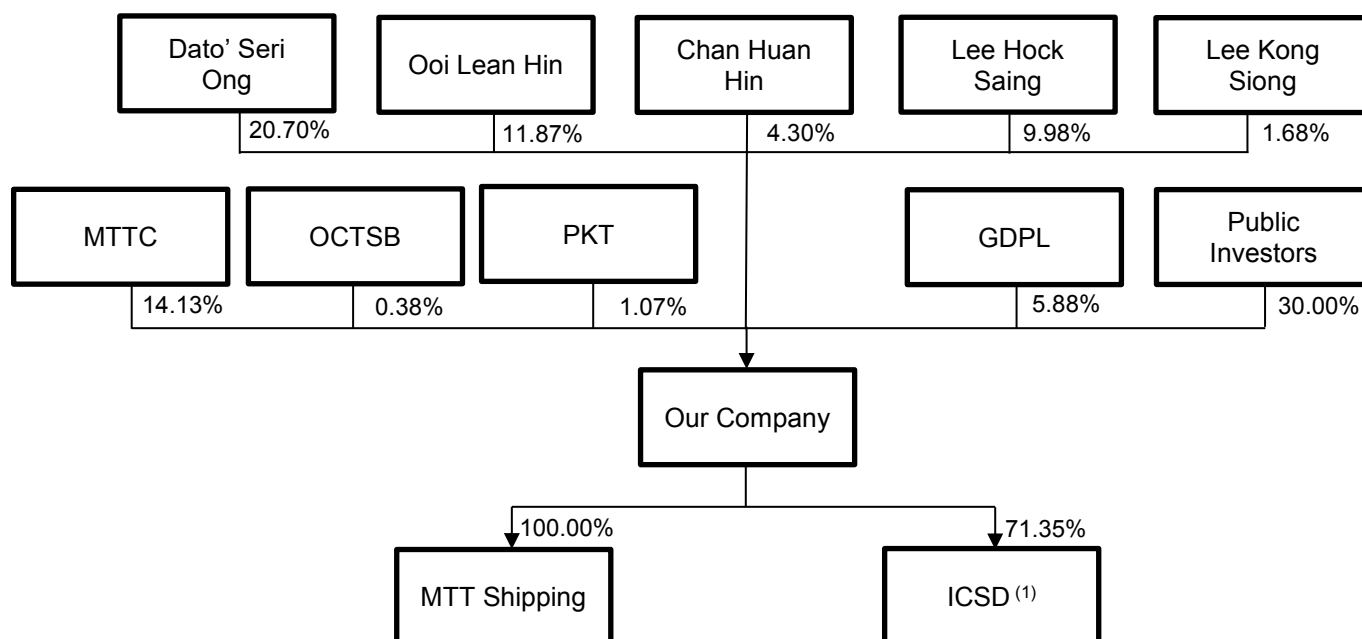
6.3 OUR GROUP STRUCTURE

Our group structure before and after our IPO are set out as below:

Before our IPO as at the LPD



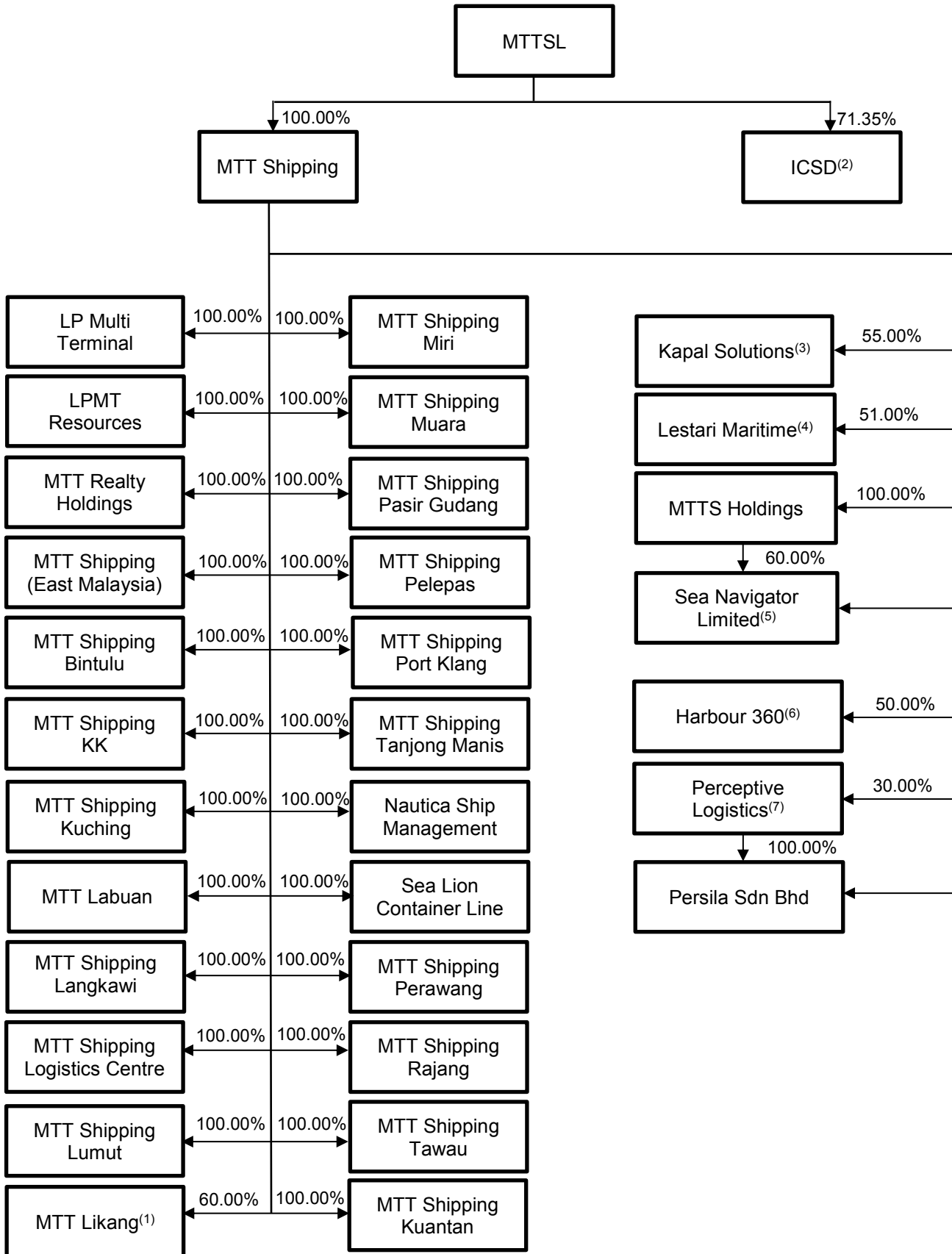
After our IPO (assuming the Over-allotment Option is not exercised)



Note:

(1) The remaining 28.65% interest in ICSD is held by Peony Investment S.A., which in turn is wholly-owned by Evergreen Taiwan.

6. INFORMATION ON OUR GROUP (Cont'd)



6. INFORMATION ON OUR GROUP (Cont'd)

Notes:

- (1) *The remaining 40.00% interest in MTT Likang is held by Big Mile Sdn Bhd, an independent third party.*
- (2) *The remaining 28.65% interest in ICSD is held by Peony Investment S.A., which in turn is wholly-owned by Evergreen Taiwan.*
- (3) *The remaining shareholders of Kapal Solution are NM Sovy Technology Sdn Bhd and Wong Kee Yee in their respective shareholding proportions of 40.00% and 5.00%.*
- (4) *The remaining shareholders of Lestari Maritime are ZS Holdings Limited and Liew Siew Kheong in their respective shareholding proportions of 39.00% and 10.00%.*
- (5) *The remaining 40.00% interest in Sea Navigator Limited is held by Ong Chin Huat Walter, an independent third party who is also a director of Sea Navigator Limited.*
- (6) *The remaining 50.00% interest in Harbour 360 is held by Makmal Capital Sdn Bhd, an independent third party.*
- (7) *The remaining substantial shareholders of Perceptive Logistics are Priority Haulage & Distribution Sdn Bhd, Dato' Seri Ong and Ooi Lean Hin in their respective shareholding proportions of 51.00%, 9.13% and 7.50%. The remaining minority shareholders of Perceptive Logistics are 10 individual shareholders with interest ranging from 0.13% to 0.25% in Perceptive Logistics.*

See Section 6.4 of this Prospectus for details of our material subsidiaries.

6. INFORMATION ON OUR GROUP (Cont'd)

6.4 OUR SUBSIDIARIES, JOINTLY CONTROLLED ENTITY AND ASSOCIATED COMPANY

The details of our subsidiaries, jointly controlled entity and associated company as at the LPD are as follows:

Name of company	Registration no.	Country of incorporation	Date/ of incorporation	Issued share capital (RM), unless otherwise stated	Our effective equity interest (%)	Principal activities
<u>Direct subsidiaries of MTTSL</u>						
MTT Shipping	201001034905 (918828-A)	19 October 2010/ Malaysia		10,000,000	100.00	Ship owning and provision of shipping services for marine transportation
ICSD	200201000899 (568562-W)	12 January 2002/ Malaysia		3,627,508	71.35	Container storage and container related services
<u>Subsidiaries of MTT Shipping</u>						
Kapal Solutions	201401027384 (1103470-K)	4 August 2014/ Malaysia		100	55.00	Other technology information service activities
Lestari Maritime	202001042189 (1398510-U)	21 December 2020/ Malaysia		100,000	51.00	Transport of freight over seas and coastal waters
LP Multi Terminal	201701009649 (1223814-H)	23 March 2017/ Malaysia		5,000,000	100.00	In members' voluntary winding-up
LPMT Resources	201701009015 (1223180-P)	21 March 2017/ Malaysia		1	100.00	In the process of being struck-off

6. INFORMATION ON OUR GROUP (Cont'd)

Name of company	Registration no.	Country of incorporation	Date/ of incorporation	Issued share capital (RM), unless otherwise stated	Our effective equity interest (%)	Principal activities
MTT Likang	202101014660 (1414960-T)	19 April 2021/ Malaysia	10	60.00	Operational of terminal facilities, provision of port related and other services	
MTT Realty Holdings	201601022401 (1193340-A)	30 June 2016/ Malaysia	5,000,000	100.00	Dormant ⁽¹⁾	
MTT Shipping (East Malaysia)	201101029131 (957266-K)	16 August 2011/ Malaysia	1,000,000	100.00	Dormant ⁽²⁾	
MTT Shipping Bintulu	201101032078 (960213-T)	14 September 2011/ Malaysia	100,000	100.00	Ship owning and operations	
MTT Shipping KK	201101032080 (960215-W)	14 September 2011/ Malaysia	1,000,000	100.00	Ship owning and operations	
MTT Shipping Kuantan	202101014489 (1414789-P)	19 April 2021/ Malaysia	1	100.00	Ship owning and operations	
MTT Shipping Kuching	201101032066 (960201-W)	14 September 2011/ Malaysia	1,600,000	100.00	Ship owning and operations	
MTT Shipping Labuan	201501004702 (1130031-P)	4 February 2015/ Malaysia	2,250,000	100.00	Ship owning and operations	
MTT Shipping Langkawi	201501004714 (1130043-D)	4 February 2015/ Malaysia	2,250,000	100.00	Ship owning and operations	
MTT Shipping Logistics Centre	201701012969 (1227134-M)	14 April 2017/ Malaysia	3,250,000	100.00	Container storage and container related services	

6. INFORMATION ON OUR GROUP (Cont'd)

Name of company	Registration no.	Country of incorporation	Date/ of incorporation	Issued share capital (RM), unless otherwise stated	Our effective equity interest (%)	Principal activities
MTT Shipping Lumut	201701012914 (1227079-A)	14 April 2017/ Malaysia	100,000	100.00	Ship owning and operations	
MTT Shipping Miri	201601025462 (1196401-D)	29 July 2016/ Malaysia	100,000	100.00	Ship owning and operations	
MTT Shipping Muara	201501003667 (1128999-V)	26 January 2015/ Malaysia	3,500,000	100.00	Ship owning and operations	
MTT Shipping Pasir Gudang	201601025468 (1196407-X)	29 July 2016/ Malaysia	100,000	100.00	Ship owning and operations	
MTT Shipping Pelepas	201101032075 (960210-P)	14 September 2011/ Malaysia	100,000	100.00	Ship owning and operations	
MTT Shipping Perawang	201801038567 (1300598-H)	23 October 2018/ Malaysia	100,000	100.00	Ship owning and operations	
MTT Shipping Port Klang	201101032068 (960203-U)	14 September 2011/ Malaysia	100,000	100.00	Ship owning and operations	
MTT Shipping Rajang	202101014487 (1414787-D)	19 April 2021/ Malaysia	1	100.00	Ship owning and operations	
MTT Shipping Tanjong Manis	201601025464 (1196403-P)	29 July 2016/ Malaysia	3,300,000	100.00	Ship owning and operations	
MTT Shipping Tawau	201101032079 (960214-X)	14 September 2011/ Malaysia	100,000	100.00	Ship owning and operations	

6. INFORMATION ON OUR GROUP (Cont'd)

Name of company	Registration no.	Country of incorporation	Date/ Country of incorporation	Issued share capital (RM), unless otherwise stated	Our effective equity interest (%)	Principal activities
MTTS Holdings	201101032077 (960212-H)	14 September 2011/ Malaysia		3,700,000	100.00	Investment holding
Nautica Management Ship	201101032076 (960211-M)	14 September 2011/ Malaysia		200,000	100.00	Provision of ship management services
Sea Lion Container Line	201101011392 (939525-X)	7 April 2011/ Malaysia		10,000	100.00	Ship owning and operations
<u>Subsidiary of MTT S Holdings</u>						
Sea Navigator Limited	2345780	7 March 2016/ Hong Kong		HKD5,460,000	60.00	Regional operation shipping
<u>Jointly controlled entity of MTT Shipping</u>						
Harbour 360	202001031087 (1387407-W)	2 October 2020/ Malaysia		3,000,000	50.00	Transport of freight over seas and coastal waters
<u>Associated company of MTT Shipping</u>						
Perceptive Logistics	200101003085 (538841-D)	10 February 2001/ Malaysia		6,000,000	30.00	Haulage, distribution and transportation services

6. INFORMATION ON OUR GROUP (Cont'd)

Name of company	Registration no.	Country of incorporation	Date/ Date of incorporation	Issued share capital (RM), unless otherwise stated	Our effective equity interest (%)	Principal activities
<u>Subsidiary of Perceptive Logistics</u>						
Persila Sdn Bhd	199501035760 (364962-U)		26 October 1995/ Malaysia	3,000,000	100.00	Haulage and distribution services

Notes:

- (1) *The intended principal activity is to invest in the development of building projects for own operation, real estate activities and activities of holding company.*
- (2) *No intended principal activity and may voluntary be wound up in the future.*

6. INFORMATION ON OUR GROUP (Cont'd)

The details of our material subsidiaries as at the LPD are as follows:

6.4.1 MTT Shipping (Registration No. 201001034905 (918828-A))

MTT Shipping was incorporated in Malaysia under the Companies Act 1965 on 19 October 2010 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping is principally involved in ship owning and provision of shipping services for marine transportation.

The principal place of business of MTT Shipping is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital is RM10,000,000 comprising 10,000,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping for the past three financial years and up to the LPD.

MTT Shipping is a wholly-owned subsidiary of our Company. As at the LPD, MTT Shipping has 28 Subsidiaries, one jointly controlled entity and one associated company. See Section 6.4 of this Prospectus for the details of MTT Shipping's subsidiaries, jointly controlled entity and associated company.

6.4.2 ICSD (Registration No. 200201000899 (68562-W))

ICSD was incorporated in Malaysia under the Companies Act 1965 on 12 January 2002 as a private limited company under the name of Integrated Container Services (Johor) Sdn Bhd and is deemed registered under the Act. Integrated Container Services (Johor) Sdn Bhd changed its name to its present name on 12 April 2007. As at the LPD, ICSD is principally involved in container storage and container related services.

The principal place of business of ICSD is at Lot 4-A, Lingkaran Sultan Mohamed 2, Kawasan Perindustrian Bandar Sultan Suleiman, 42000 Pelabuhan Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of ICSD is RM3,627,508 comprising 3,627,508 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of ICSD for the past three financial years and up to the LPD:

Date of allotment	No. of shares allotted	Consideration	Cumulative share capital (RM)
25 January 2019	2,627,508 ordinary shares	Cash	3,627,508

ICSD is a 71.35%-owned subsidiary of our Company with the remaining 28.65% held by Peony Investment S.A., a wholly-owned subsidiary of Evergreen Taiwan.

Peony Investment S.A [has following the completion of the ICSD SSA entered] into a shareholders' agreement with our Company for the purpose of regulating the rights and obligations of Peony Investment S.A and ourselves as shareholders of ICSD.

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

6. INFORMATION ON OUR GROUP (Cont'd)

6.4.3 LP Multi Terminal (Registration No. 201701009649 (1223814-H))

LP Multi Terminal was incorporated in Malaysia under the Act on 23 March 2017 as a private limited company under its present name.

As at the LPD, LP Multi Terminal is in members' voluntary winding-up and it has no principal place of business.

As at the LPD, the issued share capital of LP Multi Terminal is RM5,000,000 comprising 5,000,000 ordinary shares. There has been no change in the issued share capital of LP Multi Terminal for the past three financial years and up to the LPD.

LP Multi Terminal is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, LP Multi Terminal does not have any subsidiary, associate or joint venture.

6.4.4 MTT Realty Holdings (Registration No. 201601022401 (1193340-A))

MTT Realty Holdings was incorporated in Malaysia under the Companies Act 1965 on 30 June 2016 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Realty Holdings is dormant, but the intended principal activity of MTT Realty Holdings is to invest in the development of building projects for own operation, real estate activities and activities of holding company.

The principal place of business of MTT Realty Holdings is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Realty Holdings is RM5,000,000 comprising 5,000,000 ordinary shares. There has been no change in the issued share capital of MTT Realty Holdings for the past three financial years and up to the LPD.

MTT Realty Holdings is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Realty Holdings does not have any subsidiary, associate or joint venture.

6.4.5 MTT Shipping Bintulu (Registration No. 201101032078 (960213-T))

MTT Shipping Bintulu was incorporated in Malaysia under the Companies Act 1965 on 14 September 2011 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Bintulu is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Bintulu is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Bintulu is RM100,000 comprising 100,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping Bintulu for the past three financial years and up to the LPD.

MTT Shipping Bintulu is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Bintulu does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP (Cont'd)

6.4.6 MTT Shipping KK (Registration No. 201101032080 (960215-W))

MTT Shipping KK was incorporated in Malaysia under the Companies Act 1965 on 14 September 2011 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping KK is principally involved in ship owning and operations.

The principal place of business of MTT Shipping KK is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping KK is RM1,000,000 comprising 1,000,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping KK for the past three financial years and up to the LPD.

MTT Shipping KK is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping KK does not have any subsidiary, associate or joint venture.

6.4.7 MTT Shipping Kuantan (Registration No. 202101014489 (1414789-P))

MTT Shipping Kuantan was incorporated in Malaysia under the Act on 19 April 2021 as a private limited company under its present name. As at the LPD, MTT Shipping Kuantan is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Kuantan is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Kuantan is RM1 comprising one ordinary share. There has been no change in the issued share capital of MTT Shipping Kuantan since its incorporation and up to the LPD.

MTT Shipping Kuantan is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Kuantan does not have any subsidiary, associate or joint venture.

6.4.8 MTT Shipping Kuching (Registration No. 201101032066 (960201-W))

MTT Shipping Kuching was incorporated in Malaysia under the Companies Act 1965 on 14 September 2011 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Kuching is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Kuching is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Kuching is RM1,600,000 comprising 1,600,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping Kuching for the past three financial years and up to the LPD.

MTT Shipping Kuching is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Kuching does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP (Cont'd)**6.4.9 MTT Shipping Labuan (Registration No. 201501004702 (1130031-P))**

MTT Shipping Labuan was incorporated in Malaysia under the Companies Act 1965 on 4 February 2015 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Labuan is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Labuan is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Labuan is RM2,250,000 comprising 500,000 ordinary shares and 1,750,000 preference shares. Save as disclosed below, there has been no change in the issued share capital of MTT Shipping Labuan for the past three financial years and up to the LPD:

<u>Date of allotment</u>	<u>No. of shares allotted</u>	<u>Consideration</u>	<u>Cumulative share capital (RM)</u>
23 February 2021	400,000 ordinary shares and 1,750,000 preference shares*	Cash	2,250,000

Note:

* *All preference shares are held by MTT Shipping and having the following salient terms, rights, privileges and restrictions:*

- (a) *Any redeemable preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at an option of MTT Shipping Labuan are, liable to be redeemed.*
- (b) *The redeemable preference shares holders shall have the rights to receive a fixed non-cumulative dividend at the rate of 8% per annum per share with dividend of which is issuable at the discretion of the directors.*
- (c) *The dividend for each redeemable preference share shall be paid in priority to payment of any dividend to the holder of any other classes of shares or other classes of preference shares in MTT Shipping Labuan.*
- (d) *The option to redemption of the redeemable preference shares preferred to MTT Shipping Labuan is at RM1.00 per share.*
- (e) *The redeemable preference shares do not carry the right to vote except for variation of holders' rights to the class of shares.*
- (f) *The redeemable preference shares shall rank equally with regards to MTT Shipping Labuan's residual assets, except that preference shareholders participate only to the extent of the value of its shares.*

MTT Shipping Labuan is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Labuan does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP (Cont'd)**6.4.10 MTT Shipping Langkawi (Registration No. 201501004714 (1130043-D))**

MTT Shipping Langkawi was incorporated in Malaysia under the Companies Act 1965 on 4 February 2015 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Langkawi is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Langkawi is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Langkawi is RM2,250,000 comprising 500,000 ordinary shares and 1,750,000 preference shares. Save as disclosed below, there has been no change in the issued share capital of MTT Shipping Langkawi for the past three financial years and up to the LPD:

Date of allotment	No. of shares allotted	Consideration	Cumulative share capital (RM)
23 February 2021	400,000 ordinary shares and 1,750,000 preference shares*	Cash	2,250,000

Note:

* *All preference shares are held by MTT Shipping and having the following salient terms, rights, privileges and restrictions:*

- (a) *Any redeemable preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at an option of MTT Shipping Langkawi are, liable to be redeemed.*
- (b) *The redeemable preference shares holders shall have the rights to receive a fixed non-cumulative dividend at the rate of 8% per annum per share with dividend of which is issuable at the discretion of the directors.*
- (c) *The dividend for each redeemable preference share shall be paid in priority to payment of any dividend to the holder of any other classes of shares or other classes of preference shares in MTT Shipping Langkawi.*
- (d) *The option to redemption of the redeemable preference shares preferred to MTT Shipping Langkawi is at RM1.00 per share.*
- (e) *The redeemable preference shares do not carry the right to vote except for variation of holders' rights to the class of shares.*
- (f) *The redeemable preference shares shall rank equally with regards to MTT Shipping Langkawi's residual assets, except that preference shareholders participate only to the extent of the value of its shares.*

MTT Shipping Langkawi is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Langkawi does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP (Cont'd)**6.4.11 MTT Shipping Logistics Centre (Registration No. 201701012969 (1227134-M))**

MTT Shipping Logistics Centre was incorporated in Malaysia under the Act on 14 April 2017 as a private limited company under its present name. As at the LPD, MTT Shipping Logistics Centre is principally involved in container storage and container related services.

The principal place of business of MTT Shipping Logistics Centre is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Logistics Centre is RM3,250,000 comprising 500,000 ordinary shares and 2,750,000 preference shares. Save as disclosed below, there has been no change in the issued share capital of MTT Shipping Logistics Centre for the past three financial years and up and to the LPD:

<u>Date of allotment</u>	<u>No. of shares allotted</u>	<u>Consideration</u>	<u>Cumulative share capital (RM)</u>
31 December 2018	99,999 ordinary shares and 2,750,000 preference shares*	Cash	2,850,000
12 April 2019	400,000 ordinary shares	Cash	3,250,000

Note:

* *All preference shares are held by MTT Shipping and having the following salient terms, rights, privileges and restrictions:*

- (a) *any redeemable preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at an option of MTT Shipping Logistics Centre are, liable to be redeemed.*
- (b) *the redeemable preference shares holders shall have the rights to receive a fixed non-cumulative dividend at the rate of 8% per annum per share with dividend of which is issuable at the discretion of the directors.*
- (c) *the dividend for each redeemable preference share shall be paid in priority to payment of any dividend to the holder of any other classes of shares or other classes of preference shares in MTT Shipping Logistics Centre.*
- (d) *the option to redemption of the redeemable preference shares preferred to MTT Shipping Logistics Centre is at RM1.00 per share.*
- (e) *the redeemable preference shares do not carry the right to vote except for variation of holders' rights to the class of shares.*
- (f) *the redeemable preference shares shall rank equally with regards to MTT Shipping Logistics Centre's residual assets, except that preference shareholders participate only to the extent of the value of its shares.*

MTT Shipping Logistics Centre is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Logistics Centre does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP (Cont'd)**6.4.12 MTT Shipping Lumut (Registration No. 201701012914 (1227079-A))**

MTT Shipping Lumut is incorporated in Malaysia under the Act on 14 April 2017 as a private limited company under its present name. As at the LPD, MTT Shipping Lumut is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Lumut is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Lumut is RM100,000 comprising 100,000 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of MTT Shipping Lumut for the past three financial years and up to the LPD:

Date of allotment	No. of shares allotted	Consideration	Cumulative share capital (RM)
29 December 2020	99,999 ordinary shares	Cash	100,000

MTT Shipping Lumut is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Lumut does not have any subsidiary, associate or joint venture.

6.4.13 MTT Shipping Miri (Registration No. 201601025462 (1196401-D))

MTT Shipping Miri is incorporated in Malaysia under the Companies Act 1965 on 29 July 2016 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Miri is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Miri is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Miri is RM100,000 comprising 100,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping Miri for the past three financial years and up to the LPD.

MTT Shipping Miri is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Miri does not have any subsidiary, associate or joint venture.

6.4.14 MTT Shipping Muara (Registration No. 201501003667 (1128999-V))

MTT Shipping Muara is incorporated in Malaysia under the Companies Act 1965 on 26 January 2015 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Muara is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Muara is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Muara is RM3,500,000 comprising 3,500,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping Muara for the past three financial years and up to the LPD.

6. INFORMATION ON OUR GROUP (Cont'd)

MTT Shipping Muara is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Muara does not have any subsidiary, associate or joint venture.

6.4.15 MTT Shipping Pasir Gudang (Registration No. 201601025468 (1196407-X))

MTT Shipping Pasir Gudang was incorporated in Malaysia under the Companies Act 1965 on 29 July 2016 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Pasir Gudang is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Pasir Gudang is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Pasir Gudang is RM100,000 comprising 100,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping Pasir Gudang for the past three financial years and up to the LPD.

MTT Shipping Pasir Gudang is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Pasir Gudang does not have any subsidiary, associate or joint venture.

6.4.16 MTT Shipping Pelepas (Registration No. 201101032075 (960210-P))

MTT Shipping Pelepas was incorporated in Malaysia under the Companies Act 1965 on 14 September 2011 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Pelepas is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Pelepas is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Pelepas is RM100,000 comprising 100,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping Pelepas for the past three financial years and up to the LPD.

MTT Shipping Pelepas is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Pelepas does not have any subsidiary, associate or joint venture.

6.4.17 MTT Shipping Perawang (Registration No. 201801038567 (1300598-H))

MTT Shipping Perawang was incorporated in Malaysia under the Act on 23 October 2018 as a private limited company under its present name. As at the LPD, MTT Shipping Perawang is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Perawang is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Perawang is RM100,000 comprising 100,000 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of MTT Shipping Perawang since its incorporation and up to the LPD:

6. INFORMATION ON OUR GROUP (Cont'd)

Date of allotment	No. of shares allotted	Consideration	Cumulative share capital (RM)
23 October 2018	One ordinary share	Subscriber's share	1
16 August 2019	99,999 ordinary shares	Cash	100,000

MTT Shipping Perawang is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Perawang does not have any subsidiary, associate or joint venture.

6.4.18 MTT Shipping Port Klang (Registration No. 201101032068 (960203-U))

MTT Shipping Port Klang was incorporated in Malaysia under the Companies Act 1965 on 14 September 2011 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Port Klang is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Port Klang is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Port Klang is RM100,000 comprising 100,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping Port Klang for the past three financial years and up to the LPD.

MTT Shipping Port Klang is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Port Klang does not have any subsidiary, associate or joint venture.

6.4.19 MTT Shipping Rajang (Registration No. 202101014487 (1414787-D))

MTT Shipping Rajang was incorporated in Malaysia under the Act on 19 April 2021 as a private limited company under its present name. As at the LPD, MTT Shipping Rajang is principally involved in ship owning and operations.

MTT Shipping Rajang has no principal place of business.

As at the LPD, the issued share capital of MTT Shipping Rajang is RM1 comprising one ordinary share. There has been no change in the issued share capital of MTT Shipping Rajang since its incorporation and up to the LPD.

MTT Shipping Rajang is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Rajang does not have any subsidiary, associate or joint venture.

6.4.20 MTT Shipping Tanjong Manis (Registration No. 201601025464 (1196403-P))

MTT Shipping Tanjong Manis was incorporated in Malaysia under the Companies Act 1965 on 29 July 2016 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Tanjong Manis is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Tanjong Manis is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

6. INFORMATION ON OUR GROUP (Cont'd)

As at the LPD, the issued share capital of MTT Shipping Tanjung Manis is RM3,300,000 comprising 500,000 ordinary shares and 2,800,000 preference shares. Save as disclosed below, there has been no change in the issued share capital of MTT Shipping Tanjung Manis for the past three financial years and up to the LPD:

Date of allotment	No. of shares allotted	Consideration	Cumulative share capital (RM)
24 September 2018	400,000 ordinary shares and 2,800,000 preference shares*	Cash	3,300,000

Note:

* *All preference shares are held by MTT Shipping and having the following salient terms, rights, privileges and restrictions:*

- (a) *Any redeemable preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at an option of MTT Shipping Tanjung Manis are, liable to be redeemed.*
- (b) *The redeemable preference shares holders shall have the rights to receive a fixed non-cumulative dividend at the rate of 8% per annum per share with dividend of which is issuable at the discretion of the directors.*
- (c) *The dividend for each redeemable preference share shall be paid in priority to payment of any dividend to the holder of any other classes of shares or other classes of preference shares in MTT Shipping Tanjung Manis.*
- (d) *The option to redemption of the redeemable preference shares preferred to MTT Shipping Tanjung Manis is at RM1.00 per share.*
- (e) *The redeemable preference shares do not carry the right to vote except for variation of holders' rights to the class of shares.*
- (f) *The redeemable preference shares shall rank equally with regards to MTT Shipping Tanjung Manis' residual assets, except that preference shareholders participate only to the extent of the value of its shares.*

MTT Shipping Tanjung Manis is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Tanjung Manis does not have any subsidiary, associate or joint venture.

6.4.21 MTT Shipping Tawau (Registration No. 201101032079 (960214-X))

MTT Shipping Tawau was incorporated in Malaysia under the Companies Act 1965 on 14 September 2011 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, MTT Shipping Tawau is principally involved in ship owning and operations.

The principal place of business of MTT Shipping Tawau is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of MTT Shipping Tawau is RM100,000 comprising 100,000 ordinary shares. There has been no change in the issued share capital of MTT Shipping Tawau for the past three financial years and up to the LPD.

MTT Shipping Tawau is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTT Shipping Tawau does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP (Cont'd)

6.4.22 MTTTS Holdings (Registration No. 201101032077 (960212-H))

MTTS Holdings was incorporated in Malaysia under the Companies Act 1965 on 14 September 2011 as a private limited company under the name of MTT Shipping Sandakan Sdn Bhd and is deemed registered under the Act. MTT Shipping Sandakan Sdn Bhd changed its name to its present name on 10 February 2016. As at the LPD, MTTTS Holdings is principally an investment holding company.

The principal place of business of MTTTS Holdings is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor.

As at the LPD, the issued share capital of MTTTS Holdings is RM3,700,000 comprising 3,700,000 ordinary shares. There has been no change in the issued share capital of MTTTS Holdings for the past three financial years and up to the LPD.

MTTS Holdings is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, MTTTS Holdings has one subsidiary, namely Sea Navigator Limited, which is principally involved in regional shipping operation. As at the LPD, MTTTS Holdings does not have any associate or joint venture.

6.4.23 Sea Lion Container Line (Registration No. 201101011392 (939525-X))

Sea Lion Container Line is incorporated in Malaysia under the Companies Act 1965 on 7 April 2011 as a private limited company under its present name and is deemed registered under the Act. As at the LPD, Sea Lion Container Line is principally involved in ship owning and operations.

The principal place of business of Sea Lion Container Line is at No. 16, Jalan Sungai Aur/KS 4, 42000 Port Klang, Selangor Darul Ehsan.

As at the LPD, the issued share capital of Sea Lion Container Line is RM10,000 comprising 10,000 ordinary shares. There has been no change in the issued share capital of Sea Lion Container Line for the past three financial years and up to the LPD.

Sea Lion Container Line is a wholly-owned subsidiary of MTT Shipping, which in turn is our wholly-owned subsidiary. As at the LPD, Sea Lion Container Line does not have any subsidiary, associate or joint venture.

6.4.24 Sea Navigator Limited (Registration No. 2345780)

Sea Navigator Limited was incorporated in Hong Kong under the Companies Ordinance (Cap 622 of the laws of Hong Kong) on 7 March 2016 as a private limited company under the name of Sea Navigator (Hong Kong) Limited. Sea Navigator (Hong Kong) Limited changed its name to its present name on 1 February 2017. As at the LPD, Sea Navigator Limited is principally involved in regional shipping operation.

The principal place of business of Sea Navigator Limited is at Unit 3608-3609, 36/F, Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Hong Kong.

As at the LPD, the issued share capital of Sea Navigator Limited is HKD5,460,000 comprising 5,460,000 ordinary shares. There has been no change in the issued share capital of Sea Navigator Limited for the past three financial years and up to the LPD.

Sea Navigator Limited is a 60% owned subsidiary of MTTTS Holdings, which in turn is our indirect wholly-owned subsidiary. As at the LPD, Sea Navigator Limited does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP *(Cont'd)*

As at the LPD, our Group has not issued any outstanding warrants, options, convertible securities or uncalled capital. None of our Shares and shares capital in our subsidiaries were issued and allotted at a discount or have any special terms or instalment payment term. Our issued Shares and the issued shares of our subsidiaries are fully paid-up.

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

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

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