

## 2. APPROVALS AND CONDITIONS

### 2.1 SC

The SC had, vide its letter dated [●], approved our IPO and Listing under Section 214(1) of the CMSA and the equity requirements for public listed companies, subject to compliance with the following conditions:

Details of conditions imposed	Status of compliance
[●]	[●]

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

Category of shareholders	As at the LPD		After our Listing	
	No. of Shares	% of issued Shares	No. of Shares	% of enlarged issued Shares
Bumiputera				
- Bumiputera investors to be approved by the MITI	-	-	<sup>(1)</sup> 59,148,000	12.50
- Bumiputera public via balloting	-	-	<sup>(1)</sup> 11,830,000	2.50
- Others	-	-	<sup>(2)</sup> 95,084,000	20.09
<b>Total Bumiputera</b>	<b>-</b>	<b>-</b>	<b>166,062,000</b>	<b>35.09</b>
Non-Bumiputera	500	100.00	307,117,500	64.91
<b>Total Malaysian</b>	<b>500</b>	<b>100.00</b>	<b>473,179,500</b>	<b>100.00</b>
Foreigner	-	-	-	-
<b>Total</b>	<b>500</b>	<b>100.00</b>	<b>473,179,500</b>	<b>100.00</b>

#### Notes:

(1) Assuming all Issue Shares allocated to Bumiputera investors to be approved by the MITI and Bumiputera public via balloting are fully subscribed.

(2) Based on the assumption that Shares offered to:

- (i) Datuk Petrus Gimbad, Independent Non-Executive Chairman;
- (ii) Selma Enolil Binti Mustapha Khalil, Independent Non-Executive Director;
- (iii) Chin Lee Yung @ Rina Chin, Operations Manager; and
- (iv) Chin Chun Ming, Technical Manager.

under the Pink Form Allocation shall be fully subscribed.

Datuk Petrus Gimbad, Chin Lee Ling, Selma Enolil Binti Mustapha Khalil, Chin Lee Yung @ Rina Chin and Chin Chun Ming are Bumiputera shareholders. However, they are not MITI recognised Bumiputera shareholders.

The SAC had, vide its letter dated 8 February 2024, classified our Shares as Shariah-compliant based on our latest audited financial information for the FYE 2023.

## 2. APPROVALS AND CONDITIONS (CONT'D)

### 2.2 BURSA SECURITIES

Bursa Securities had, vide its letter dated [●], approved our admission to the Official List and the listing of and quotation for our entire enlarged issued Shares on the Main Market of Bursa Securities. The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
[●]	[●]	[●]

### 2.3 MITI

The MITI had, vide its letter dated 29 February 2024, taken note of and has no objection to our Listing.

### 2.4 MORATORIUM ON OUR SHARES

Pursuant to Paragraph 5.29(a), Part II of the Equity Guidelines, our Shares held by the Moratorium Providers as at the date of our Listing will be placed under moratorium. In this respect, our Shares that are subject to moratorium are as follows:

Name	Direct		Indirect	
	No. of Shares	(1)%	No. of Shares	(1)%
Scarecrow Holding	173,613,300	36.68	-	-
Liaw Hen Kong	-	-	(2)173,613,300	36.68
Chin Lee Ling	-	-	(2)173,613,300	36.68
Tan Hwong Kuen	86,806,500	18.35	-	-
Lim Young Piau	86,806,500	18.35	-	-
<b>Total</b>	<b>347,226,300</b>	<b>73.38</b>		

#### Notes:

- (1) Based on our enlarged Shares of 473,179,500 Shares upon our Listing.
- (2) Deemed interested by virtue of Section 8(4) of the Act, through his/her shareholding in Scarecrow Holding.

The Moratorium Providers have fully accepted the moratorium. They have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the Moratorium Period.

The above moratorium restrictions are specifically endorsed on the share certificates representing our Shares held by the Moratorium Providers which are under moratorium to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes such restriction.

Liaw Hen Kong and Chin Lee Ling, being the direct shareholders of Scarecrow Holding have provided written undertaking that they will not sell, transfer or assign any part of their entire shareholdings in Scarecrow Holding including our Shares which are held on trust by Scarecrow Holding for them, for the Moratorium Period.