

3. APPROVALS AND CONDITIONS

3.1 APPROVALS AND CONDITIONS

3.1.1 SC

The SC has, via its letter dated [●], approved the relief sought from complying with a requirement of the Equity Guidelines issued by the SC as follows:

Relief sought	Condition imposed
Paragraph 2(a) of Appendix 4, Part IV	[●]

Relief from having to comply with the requirement in respect of placement of our IPO Shares to be offered under the Institutional Offering to:

- (i) RHB Asset Management Sdn Bhd; and
- (ii) RHB Islamic International Asset Management Berhad

The SC has, via its letter dated [●], approved our IPO and Listing under Section 214(1) of the CMSA, subject to the following conditions:

Condition imposed	Status of compliance
[●]	[●]

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

Category of shareholders	Before our IPO / After the Acquisitions		After our IPO	
	No. of Shares	%	No. of Shares	%
Bumiputera				
- Malaysian Public via balloting	-	-	⁽¹⁾ 10,000,000	2.5
- Bumiputera investors to be approved by the MITI	-	-	⁽¹⁾ 50,000,000	12.5
- Others	⁽²⁾ 2,062,700	0.6	2,062,700	0.5
Total Bumiputera	2,062,700	0.6	62,062,700	15.5
Non-Bumiputera	323,739,700	99.4	⁽³⁾ 337,937,300	84.5
Total Malaysian	325,802,400	100.0	400,000,000	100.0
Foreigner	-	-	-	-
Total	325,802,400	100.0	400,000,000	100.0

Notes:

- (1) Assuming all the Shares allocated to Bumiputera investors approved by the MITI under the Institutional Offering, and Bumiputera public investors (via balloting) under the Retail Offering are fully subscribed.
- (2) Held by Noor Izwan Fazly Bin Nor Azman, who is our existing Bumiputera shareholder upon completion of the Acquisitions.
- (3) Assuming all the Eligible Persons that are allocated with the Issue Shares are non-Bumiputera.

3. APPROVALS AND CONDITIONS (CONT'D)**3.1.2 Bursa Securities**

Bursa Securities has, via its letter dated [●], approved the admission of LAC to the Official List, our Listing, subject to the following conditions:

Condition imposed	Status of compliance
[●]	[●]

3.1.3 MITI

MITI has, via its letter dated [●], stated that it has taken note and has no objection to our Listing.

3.2 MORATORIUM ON OUR SHARES

Pursuant to Paragraph 5.29(a) of the Equity Guidelines, our shareholders whose securities are subject to moratorium are not allowed to, and have undertaken not to, sell, transfer or assign any of their aggregate shareholdings of 268,927,000 Shares, which represents approximately 67.2% of the enlarged total number of Shares as at the date of our Listing, for 6 months from the date of our Listing.

In this respect, our Shares that are subject to moratorium for 6 months from the date of our Listing are set out below:

Name	No. of Shares to be held under moratorium	(1)%
Liew Yoon Poh	75,678,700	18.9
Liew Yoon Kit	59,416,100	14.9
Giam Teck Eng	59,416,100	14.9
Chan Yue Mun	74,416,100	18.6
Total	268,927,000	67.2

Note:

(1) Based on our enlarged total number of 400,000,000 Shares after our IPO.

The moratorium, which has been fully accepted by our shareholders whose securities are subject to moratorium, is specifically endorsed on the share certificates representing their shareholdings which are under moratorium to ensure that our Share Registrar does not register any transfer that is not in compliance with the moratorium restrictions. In compliance with the restrictions, Bursa Depository will, on our Share Registrar's instructions in the prescribed forms, ensure that the trading of these Shares is not permitted during the moratorium period.