

1. INTRODUCTION**1.1 Approvals and conditions**

We have obtained the approvals from the following authorities in relation to our Listing:-

1.1.1 SC

The SC had, vide its letter dated [date], [●] our IPO and our Listing under Section 214(1) of the CMSA, subject to compliance with the following conditions:-

| Details of conditions imposed | Status of compliance |
|-------------------------------|----------------------|
| (i) [●] | [●] |

The SC had, vide the same letter dated [date], [●] our application under the Bumiputera equity requirement for public listed companies, subject to compliance with the following conditions:-

| Details of conditions imposed | Status of compliance |
|-------------------------------|----------------------|
| (i) [●] | [●] |

1.1.2 Bursa Securities

Bursa Securities had, vide its letter dated [date], [●] our admission to the Official List and the listing of and quotation for our entire enlarged issued share capital comprising 1,250,000,000 Shares on the Main Market under Paragraph 3.02 of the Listing Requirements, subject to the following conditions:-

| Details of conditions imposed | Status of compliance |
|-------------------------------|----------------------|
| (i) [●] | [●] |

1.1.3 MITI

The MITI had, via its letter dated [date], taken note and has no [●] to our Listing.

1.2 Moratorium on our Shares

Pursuant to Paragraph 5.29(a), Part II of the Equity Guidelines, our Shares directly held by the Moratorium Providers as at the date of our Listing are subject to moratorium for a period of 6 months from the date of our Listing. The Moratorium Providers have provided written undertaking letters to the SC that they will not sell, transfer or assign any of their respective shareholdings as at the date of our Listing for a period of 6 months from the date of our Listing.

In addition, the Voluntary Moratorium Shareholders have also provided written undertaking letters to the SC that they will not sell, transfer or assign any of their respective shareholdings as at the date of our Listing for a period of 6 months from the date of our Listing.

1. INTRODUCTION (CONT'D)

The details of our Shares that will be placed under moratorium are set out below:-

| | No. of Shares to be held under moratorium | (1)% |
|---|---|-------|
| <u>Moratorium Providers</u> | | |
| Ryo Narisawa | 38,240,600 | 3.06 |
| Jiyuan | 520,000,000 | 41.60 |
| Beh Lai Lien | 114,856,800 | 9.19 |
| Tan Chan Chin | 66,106,600 | 5.29 |
| Beh Yong Yee | 1,500,000 | 0.12 |
| Lai Siaw Ling | 54,003,000 | 4.32 |
| <u>Voluntary Moratorium Shareholders</u> | | |
| Masuko Narisawa | 45,632,400 | 3.65 |
| Ooi Eng Guan | 24,036,000 | 1.92 |
| Wong Pow Keong | 24,036,000 | 1.92 |
| Yap Kim Seng | 12,838,600 | 1.03 |

Note:-

(1) Based on our enlarged issued share capital comprising 1,250,000,000 Shares after our IPO.

The above moratorium, which is fully acknowledged and accepted by the Moratorium Providers and Voluntary Moratorium Shareholders, will be specifically endorsed on the share certificates representing the entire shareholdings of the Moratorium Providers and Voluntary Moratorium Shareholders to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes the above moratorium restrictions. In compliance with the moratorium 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.

Pursuant to Paragraph 5.30, Part II of the Equity Guidelines, where the shareholders whose securities are subject to moratorium are entities which are not listed, all direct and indirect holders of these entities, if they are individuals or other entities which are not listed up to the ultimate individual holders must provide undertakings to the SC that they will not sell, transfer or assign any of their respective holdings in the entities which are not listed for a period of 6 months from the date of our Listing.

In view of the above, the direct shareholders of Jiyuan, namely Ryo Narisawa and Beh Lai Lien will not be allowed to sell, transfer or assign any part of their respective shareholdings in Jiyuan for a period of 6 months from the date of our Listing.