

## 2. INTRODUCTION

### 2.1 APPROVALS AND CONDITIONS

#### 2.1.1 SC

The SC has, via its letter dated [•], approved our IPO and our Listing under Section 214(1) of the CMSA and our Company's resultant equity structure pursuant to our Listing under the equity requirement for public listed companies, subject to compliance with the following conditions:

Details of conditions	Status of compliance
[•]	[•]

In the same letter, the SC has also noted that the effects of our Listing on the equity structure of our Company is as follows:

Category of shareholders	As at 30 June 2021*		After our IPO			
	No. of Shares	%	Assuming the Over-allotment Option is not exercised		Assuming the Over-allotment Option is fully exercised <sup>(1)</sup>	
			No. of Shares	%	No. of Shares	%
<b>Bumiputera</b>						
Malaysian Public via balloting	-	-	10,000,000	1.00	10,000,000	1.00
Bumiputera investors to be approved by MITI	-	-	125,000,000	12.50	125,000,000	12.50
<b>Total Bumiputera<sup>(2)</sup></b>	-	-	<b>135,000,000</b>	<b>13.50</b>	<b>135,000,000</b>	<b>13.50</b>
Non-Bumiputera <sup>(3)(4)</sup>	5	100.00	806,195,300	80.62	811,057,900	81.11
<b>Total Malaysian</b>			<b>941,195,300</b>	<b>94.12</b>	<b>811,057,900</b>	<b>94.61</b>
Foreigners <sup>(4)</sup>	-	-	58,804,700	5.88	53,942,100	5.39
<b>Total</b>	<b>5</b>	<b>100.00</b>	<b>1,000,000,000</b>	<b>100.00</b>	<b>1,000,000,000</b>	<b>100.00</b>

#### Notes:

- \* Being the latest practicable date prior to submission of our Listing application to the SC.
- (1) Assuming that our Shares under the Over-allotment Option are fully subscribed by non-Bumiputera institutional investors and selected investors.
- (2) Assuming all our Shares allocated to Bumiputera investors to be approved by MITI under the Institutional Offering and Bumiputera investors under the Retail Offering via balloting are fully subscribed.
- (3) Assuming all the Eligible Persons who are allocated our Issue Shares under the Retail Offering are non-Bumiputera Malaysian as the actual subscribers cannot be determined at this juncture.
- (4) Assuming all our Shares allocated to institutional and selected investors under the Institutional Offering will be subscribed by non-Bumiputera Malaysian only as the amount allocated between the non-Bumiputera Malaysian investors and other foreign investors can only be determined after the closing of applications for our IPO Shares.

**2. INTRODUCTION (Cont'd)**

The SC has, via its letter dated [•], approved the reliefs sought by us from having to comply with certain requirements under the Equity Guidelines. The details of the reliefs sought and the corresponding conditions imposed by the SC are as follows:

<b>Reference</b>	<b>Details of relief granted</b>	<b>Conditions imposed (if any)</b>	<b>Status of compliance</b>
<b>Equity Guidelines</b>			
Paragraph 1(f) of Part IV – Appendix I	Relief allowing for information in respect of the ultimate beneficial ownership of Evergreen be limited to information which is available in the public domain	[•]	[•]
Paragraph 2 of Appendix 4	Relief allowing for the placement of IPO Shares to persons connected to certain placement agents	[•]	[•]
Paragraph 5.30 of Part II	Relief allowing certain ultimate individual shareholders of MTTC be exempted from providing an undertaking in compliance with Paragraph 5.30 of the Equity Guidelines	[•]	[•]

The SAC has, via its letter dated [•], classified our Shares as Shariah-compliant securities based on our audited combined financial statements for the FYE 31 December 2020.

**2.1.2 MITI**

The MITI has, via its letter dated [•], stated that it has taken note and has no objection for us to implement our Listing.

**2.1.3 Bursa Securities**

Bursa Securities has, via its letter dated [•], resolved to approve our Admission and our Listing, subject to compliance with the following conditions:

<b>Details of conditions</b>	<b>Status of compliance</b>
[•]	[•]

## 2. INTRODUCTION (Cont'd)

### 2.2 MORATORIUM ON OUR SHARES

In accordance with 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 set out below:

Name	After our IPO							
	Assuming the Over-allotment Option is not exercised				Assuming the Over-allotment Option is fully exercised			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
	('000)		('000)		('000)		('000)	('000)
Dato' Seri Ong	207,032	20.70	145,053 <sup>(1)</sup>	14.51	189,913	18.99	145,053 <sup>(1)</sup>	14.51
Ooi Lean Hin	118,722	11.87	-	-	108,905	10.89	-	-
Chan Huan Hin	43,042	4.30	-	-	39,482	3.95	-	-
Lee Hock Saing	99,801	9.98	-	-	91,548	9.15	-	-
Lee Kong Siong	16,801	1.68	-	-	15,412	1.54	-	-
MTTC	141,257	14.13	-	-	141,257	14.13	-	-
OCTSB	3,797	0.38	141,257 <sup>(2)</sup>	14.13	3,797	0.38	141,257 <sup>(2)</sup>	14.13
Clarice Ong	100 <sup>(3)</sup>	0.01	-	-	100 <sup>(3)</sup>	0.01	-	-

**Notes:**

- (1) Deemed interested by virtue of his shareholding in OCTSB and interest in MTTC through his shareholding in OCTSB pursuant to Section 8(4) of the Act.
- (2) Deemed interested by virtue of its shareholding in MTTC pursuant to Section 8(4) of the Act.
- (3) Assuming Clarice Ong fully subscribes her entitlement under the Pink Form Allocations.

The Moratorium Providers have fully accepted the moratorium. They will not be permitted to sell, transfer or assign any part of their respective holding in our Shares as at the date of our Listing for a period of six months from the date of the Listing.

**2. INTRODUCTION (Cont'd)**

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The direct shareholders of MTTC, namely Dato' Seri Ong, Ong Guat Ee, Dato' Paduka Tengku Shaharin Abu Bakar bin Tengku Suleiman, Estate of Tengku Sharifah Salwa binti Syed Putra, Ong Lip Chee, Yeow Kheng Eng, Datin Bahariah binti Mohd Yusof, Goh Siew Eng, Abdul Shukur bin Abdul Rani, Goh Huck Sun, PKT, OCTSB and HMSB, will not be permitted to sell, transfer or assign their respective shareholdings in MTTC for a period of six months from the date of our Listing. [A relief had been obtained from the SC] for [●] shareholders of MTTC from providing the required moratorium.

The direct shareholders of OCTSB, namely Dato' Seri Ong, Ong Guat Ee and Charmaine Ooh Yen Nee, will not be permitted to sell, transfer or assign their respective shareholdings in OCTSB for a period of six months from the date of our Listing.

The direct shareholders of PKT, namely Dato' Seri Ong, Ong Guat Ee and Nizam Ariff bin Dato' Seri Nazir Ariff, will not be permitted to sell, transfer or assign their respective shareholdings in PKT for a period of six months from the date of our Listing.

The direct shareholders of HMSB, namely Zairin binti Tun Ibrahim, Ahmad bin Ibrahim and Mariam binti Ibrahim, will not be permitted to sell, transfer or assign their respective shareholdings in HMSB for a period of six months from the date of our Listing. [A relief had been obtained from the SC for the deceased shareholder of HMSB from providing the required moratorium].

The above restrictions do not apply in respect of:

- (i) our Shares that may be sold pursuant to the Over-allotment Option to be granted by the Over-allotment Option Providers to the Stabilising Manager (on behalf of the Placement Manager); and
- (ii) the transfer of our Shares by the Over-allotment Option Providers as contemplated under the Share Lending Agreement, provided that the restrictions will apply to our Shares returned to Over-allotment Option Providers pursuant to the Share Lending Agreement.

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 transfer that contravenes such restriction.