

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT

9.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

9.1.1 Profiles of our Promoters and substantial shareholders

(i) Lee Thiam Wah as our Promoter and substantial shareholder

Lee Thiam Wah, a Malaysian, is our Promoter and substantial shareholder. Details of his profile are set out in Section 9.2.1(ii) of this Prospectus. For details of Lee Thiam Wah's family relationship with our Directors and Key Senior Management, see Section 9.4 of this Prospectus.

(ii) Lee LYG Holdings as our Promoter and substantial shareholder

Lee LYG Holdings is our Promoter and substantial shareholder.

Lee LYG Holdings was incorporated in Malaysia under the Act on 16 May 2017 as a private limited company under the name of 99 IMall Sdn Bhd. Lee LYG Holdings changed its name to its present name on 14 December 2023.

Lee LYG Holdings is principally engaged in investment holdings and as at the LPD does not have any interest or shareholdings in any other corporations except for its shareholdings in our Company.

As at the LPD, the issued share capital of Lee LYG Holdings is RM2 comprising 2 ordinary shares.

Lee Thiam Wah is the sole director and shareholder of Lee LYG Holdings.

(The rest of this page has been intentionally left blank)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

9.1.2 Shareholding of our Promoters and substantial shareholders

The following table sets out the direct and indirect shareholdings of our Promoters and substantial shareholders before and after our IPO:

Name / Country of Incorporation / Nationality	Before our IPO ⁽¹⁾			After our IPO					
	Assuming the Over-allotment Option is not exercised ⁽²⁾			Assuming the Over-allotment Option is fully exercised ⁽³⁾					
	Direct	%	No. of Shares ('000)	Direct	%	No. of Shares ('000)	Direct	%	No. of Shares ('000)
Promoters and substantial shareholders									
Lee YG Holdings / Malaysia	4,325,999	54.1	-	4,325,999	51.5	-	4,325,999	51.5	-
Lee Thiam Wah / Malaysian	3,354,001	41.9	4,325,999 ⁽⁴⁾	2,367,121	28.2	4,325,999 ⁽⁴⁾	2,161,489	25.7	4,325,999 ⁽⁴⁾

Notes:

- (1) Based on our issued Shares of 8,000,000,000 Shares after the Subdivision.
- (2) Based on our enlarged issued Shares of 8,400,000,000 Shares upon our Listing and assuming full subscription of our Public Issue.
- (3) Assuming the Over-allotment Option of 214,200,000 Shares, representing 15.0% of the total number of IPO Shares offered, is fully exercised.
- (4) Deemed interested by virtue of his 100% shareholding in Lee YG Holdings, pursuant to Section 8(4) of the Act.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.1.3 Changes in our Promoters, substantial shareholders' shareholdings in our Company since our incorporation

Save for the issuance of Shares to our Promoters and substantial shareholders pursuant to the acquisition of 99SM and 99EM by our Company and the Subdivision as detailed in Section 6.1.2 of this Prospectus, there has been no change in our Promoters and Substantial Shareholders' shareholdings in our Company since our incorporation.

9.2 BOARD OF DIRECTORS

Our Board acknowledges and takes cognisance of the MCCG which contains recommendations to improve upon or to enhance corporate governance as an integral part of the business activities and culture of such companies.

Our Board comprises at least 30% female Directors and a majority of independent directors. With that, our Board believes that our current Board composition provides the appropriate balance in terms of skills, knowledge and experience to promote the interests of all shareholders and to govern our Group effectively. Our Board is also committed to achieving and sustaining high standards of corporate governance.

Within the limits set by our Constitution, our Board is responsible for the governance and management of our Group. To ensure the effective discharge of its functions, our Board has set out the following key responsibilities in our board charter:

- (i) review and approve strategies, business plans and key policies for our Group, as well as assess and monitor the performance of the management personnel of our Company ("**Management**") in implementing them;
- (ii) set corporate values and clear lines of responsibility and accountability, including governance systems and processes that are communicated throughout our Group;
- (iii) ensure full compliance and to carry out the duties of our Board in accordance with all applicable laws, regulations and guidelines;
- (iv) ensure that there shall be unrestricted access to independent advice or expert advice at our Company's expense in furtherance of our Board's duties;
- (v) ensure that all members of our Board and our Management are of sufficient calibre, has the necessary skills and experience, and there is a proper and robust succession plan for our Management and our Board in place;
- (vi) review, challenge and decide on our Management's proposals for our Group, and monitor its implementation by our Management;
- (vii) ensure all directors are able to understand financial statements and form a view of the information presented, and ensure the integrity of our Group's financial and non-financial reporting;
- (viii) together with our Management, promote good corporate governance culture within our Group which reinforces ethical, prudent and professional behaviour; and

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

- (ix) ensure that our Group has in place procedures to enable effective, transparent and regular communication with stakeholders, including channels for stakeholders to provide their views and feedback including complaints, and such channel shall be available at all times and the Company shall acknowledge and address the stakeholders' views, feedback and complaints appropriately.

In addition, the roles and responsibilities of our Chairman and CEO are clearly segregated to further enhance and preserve a balance of authority and accountability. Our Chairman (and in the event that our Chairman is conflicted, our Senior Independent Director) is primarily responsible for, amongst others, the following:

- (i) leading our Board in its collective oversight of our Management so that our Board can perform its responsibilities effectively;
- (ii) representing our Board to the shareholders and to chair and to ensure the efficient organisation and conduct of our Board and/or meeting of our shareholders;
- (iii) setting the board agenda and ensuring the provision of accurate, timely, complete and clear information to our Directors as well as ensuring our Board Committee meetings are conducted separately from Board meetings;
- (iv) leading and chairing board meetings and discussions;
- (v) ensuring appropriate steps are taken to provide effective communication with our shareholders and relevant stakeholders and that their views are communicated to our Board as a whole;
- (vi) leading our board in setting the values and standards as well as the adoption and implementation of good corporate governance practices in our Group;
- (vii) ensuring that all Directors are enabled and encouraged to participate in Board meetings. This includes ensuring that all relevant issues are on the agenda that all Directors receive timely, relevant information tailored to their needs, that they are properly briefed on issues arising at Board meetings, and that adequate time is allocated for discussion of issues tabled to our Board for deliberation;
- (viii) maintaining a relationship of trust with and between the executive and non-executive Directors; and
- (ix) functioning as a facilitator at meetings of our Board to ensure that no member, whether executive or non-executive, dominates any discussion and that relevant discussions take place with the relevant opinions among members forthcoming.

On the other hand, our CEO is primarily responsible for the effective implementation of our Group's business plan and policies established by our Board as well as to manage the daily conduct of the business and affairs to ensure its smooth operations.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

The details of the members of our Board and the details of the date of expiration of the current term of office for each of our Directors and the period that each of our Directors has served in that office as at the LPD are as follows:

Director	Designation	Age	Nationality	Date of appointment	Date of expiration of the current term of office at AGM	No. of years and months in office
Dato' Chua Tia Guan	Non-Independent Non-Executive Chairman	55	Malaysian	28 November 2023	Subject to retirement at the AGM in 2024	Less than 1 year
Lee Thiam Wah	Executive Director and CEO	59	Malaysian	15 May 2023	Subject to retirement at the AGM in 2024	Less than 1 year
Ng Lee Tieng	Non-Independent Non-Executive Director	44	Malaysian	6 June 2023	Subject to retirement at the AGM in 2024	Less than 1 year
Lee Lay Liang	Executive Director	47	Malaysian	28 November 2023	Subject to retirement at the AGM in 2024	Less than 1 year
Ho Tat Heng	Senior Independent Non-Executive Director	52	Malaysian	8 January 2024	Subject to retirement at the AGM in 2024	Less than 1 year
Nirmalah A/P V.Thurai	Independent Non-Executive Director	67	Malaysian	8 January 2024	Subject to retirement at the AGM in 2024	Less than 1 year
Serina Binti Abdul Samad	Independent Non-Executive Director	54	Malaysian	8 January 2024	Subject to retirement at the AGM in 2024	Less than 1 year
Dato' Abdul Latif Bin Abu Seman	Independent Non-Executive Director	62	Malaysian	8 January 2024	Subject to retirement at the AGM in 2024	Less than 1 year
Ting Seng Hook @ Ting Seng Hee	Independent Non-Executive Director	61	Malaysian	14 March 2024	Subject to retirement at the AGM in 2024	Less than 1 year
Lee Yan Zhong	Alternate Director to Lee Thiam Wah	23	Malaysian	28 November 2023	Nil	Less than 1 year
Leong Sau Chan	Alternate Director to Lee Lay Liang	46	Malaysian	28 November 2023	Nil	Less than 1 year

None of our Directors represent any corporate shareholder on our Board. For details on the associations and family relationships between our Promoters, substantial shareholders, Directors and Key Senior Management, see Section 9.4 of this Prospectus.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.2.1 Profiles of our Directors

(i) Dato' Chua Tia Guan

Dato' Chua Tia Guan, a Malaysian aged 55, is our Non-Independent Non-Executive Chairman. He was appointed to our Board on 28 November 2023.

He graduated with a Bachelor of Accounting from the University of Malaya, Malaysia in 1993. He is also a member of the Malaysian Institute of Certified Public Accountants, the MIA as well as the Chartered Tax Institute of Malaysia (*formerly known as* Malaysian Institute of Taxation) since 1997.

He commenced his career in 1993 as a tax staff assistant with an international accounting firm, Arthur Andersen & Co. He rose through the ranks of Arthur Andersen & Co and was promoted to Manager of Tax and Financial Planning in 2000.

Through a merger of Arthur Andersen & Co and Ernst & Young in 2002, he joined Ernst & Young Tax Consultants Sdn Bhd as a senior manager, where he provided tax and financial planning services.

He left Ernst & Young Tax Consultants Sdn Bhd in 2003 and thereafter co-founded Asia Business Centre group, a boutique consulting outfit specialising in tax and financial consulting services, where apart from his designation as the Head of Tax & Financial Consulting, he is also a director and co-owner.

He was appointed as the Independent Non-Executive Chairman of the board of directors of Success Transformer Corporation Berhad, a public company listed on the Main Market of Bursa Securities, from 2016 until his cessation of office in 2020. He is also the Chairman of the Executive Committee of Newscape Capital, which is the ultimate holding company of Cosmo Restaurants and Burger King Singapore Pte Ltd, the holding company of the Burger King franchise in Malaysia and Singapore respectively, since 2015.

He currently sits on the board of several companies as disclosed in Section 9.2.3 of this Prospectus.

(ii) Lee Thiam Wah

Lee Thiam Wah, a Malaysian aged 59, is our Executive Director and CEO. He was appointed to our Board on 15 May 2023. He is the founder of our Group and has over 36 years of experience and expertise in the retail industry.

He completed an executive programme from the School of Professional and Continuing Education ("**SPACE**") known as Executive Master of Business Administration ("**MBA**") programme in collaboration with Southern University College, in 2023.

Lee Thiam Wah opened his first mini-market, "Pasar Raya Hiap Hoe" in 1987 as a sole proprietorship. In 1992, he disposed of "Pasar Raya Hiap Hoe" and set up a mini-market chain business under the sole proprietorship of Ninety Nine Market operating under the trade name of "Pasar Mini 99". By 1998, he had successfully expanded Ninety Nine Market's chain of mini-markets to 8 stores, all located in Klang, Selangor.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

In 2000, he incorporated 99SM, which acquired all assets and assumed all liabilities of Ninety Nine Market in 2003 to realise his vision of building an integrated chain of mini-markets. Through 99SM, he led the expansion of “99 Speedmart” outlets in Peninsular Malaysia and by 2008, 99SM opened its 100th outlet. Thereafter in 2013, he founded 99EM as the vehicle for expanding our Group’s mini-market business in East Malaysia.

Under his stewardship, our Group has since expanded to become the largest mini-market chain in Malaysia. As CEO of our Group, he is responsible for the overall expansion of our Group as well as our corporate strategy planning and strategies on new product development to meet our customers’ expectations.

Lee Thiam Wah is widely regarded in the retail industry having been awarded, amongst others, the Outstanding Entrepreneur award in 2014 by the Chinese Chamber of Commerce and Industry Kuala Lumpur and Selangor and the Outstanding Entrepreneurship award 2014 by Asia Pacific Enterprise Asia. Being a prominent entrepreneur in our industry, he has also been featured across diverse publications, including news articles and educational textbooks, which highlight his achievements in overcoming adversity and developing a successful business.

Lee Thiam Wah has expanded his investments into, amongst others, the food and beverages sector in Malaysia and Singapore through his investments in the Burger King franchise in Malaysia and Singapore. He also has investments in U Stars Group which operates in Singapore.

He currently sits on the board of the Malaysian subsidiaries of our Group and several private limited companies as disclosed in Section 9.2.3 of this Prospectus.

(iii) **Ng Lee Tieng**

Ng Lee Tieng, a Malaysian aged 44, is our Non-Independent Non-Executive Director. She is also the wife of Lee Thiam Wah. She was appointed to our Board on 6 June 2023. She has more than 26 years of experience in the retail industry.

She completed an executive programme from SPACE known as Executive MBA programme in collaboration with Southern University College, in 2023.

She began her career in 1997 as a purchasing executive of Ninety Nine Market, i.e. Lee Thiam Wah’s sole proprietorship which operated several mini-markets under the name of “Pasar Mini 99” in Klang, Selangor. During this period, her responsibilities were focused on purchasing and costing-related matters, as well as managing relationship with suppliers. Her experience in the mini-market business provided her insights into the retail industry, which she later applied to her role as a director of 99SM in 2000.

Between 2000 and 2015, she was responsible for overseeing all aspects of human resources within our Group, including recruitment, payroll management, employee relations and was instrumental in building a dedicated team for our Group. She was also responsible for overseeing the operational and business development aspects of our Group in a complementary supporting role to Lee Thiam Wah, prior to the establishment of our Group’s various departments.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

In 2015, Ng Lee Tieng and Lee Thiam Wah invested in the franchise business of Burger King in Malaysia and Singapore. She currently holds the position of CEO of Cosmo Restaurants and Burger King Singapore Pte Ltd, the holding companies of the Burger King franchise in Malaysia and Singapore respectively.

She currently sits on the board of the subsidiaries of our Group and several private limited companies as disclosed in Section 9.2.3 of this Prospectus.

(iv) **Lee Lay Liang**

Lee Lay Liang, a Malaysian aged 47, is our Executive Director and leads our payments division. She is also a member of our Key Senior Management and is the younger sister of Lee Thiam Wah. She was appointed to our Board on 28 November 2023. She has more than 29 years of experience in the retail industry.

Joining us in 1994, she has a long career with our Group, gradually rising through the ranks to assume her current leadership role. She completed an executive programme from SPACE known as Executive MBA programme in collaboration with Southern University College, in 2023.

She began her career when she first joined Ninety Nine Market (sole proprietorship of Lee Thiam Wah) in 1994 as an account executive. In 2000, she was appointed as an administrative executive of 99SM where her main responsibilities included overseeing the stock count processes, costing related matters, payment processing and payroll management. During this period, she assisted our Group in establishing our initial finance operations as our Group's financial reporting requirements became more demanding and complex due to our high pace of growth.

Throughout the years, she has been a key member of our management team, working with Lee Thiam Wah to support his plans to expand our business. Since 2018, she was appointed as a board member of our key operating subsidiaries, 99SM and 99EM, together with Lee Thiam Wah. She presently leads our payments division, working with and in coordination with our CFO in managing the payments to our Group's approximately 650 suppliers and vendors as well as oversees the payroll management for our Group's over 20,000 employees.

She currently sits on several private limited companies as disclosed in Section 9.2.3 of this Prospectus.

(v) **Ho Tat Heng**

Ho Tat Heng, a Malaysian aged 52, is our Senior Independent Non-Executive Director. He was appointed to our Board on 8 January 2024.

He obtained a Diploma in Commerce (Financial Accounting) with Distinction from Tunku Abdul Rahman College, Kuala Lumpur in 1995. He was admitted as a member of the ACCA since 2000 and as a Fellow in 2005.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

He commenced his career at CIMB in 1996 as an Executive in the Corporate Finance department and rose up the ranks to Manager in 2000 and subsequently to Senior Manager in 2002. He remained with CIMB for the next 14 years until 2016 where he has held various key positions including Associate Director, Director, Head and Managing Director of the Corporate Finance department of CIMB.

He resigned from CIMB in 2016 and joined ZJ Advisory Sdn Bhd, a corporate advisory firm, where he was an executive director until his resignation in 2018. He has since become a freelance consultant under his own company, FHL Consultancy Sdn Bhd, providing consultancy services.

He is presently an independent director of JCY International Berhad, a company listed on the Main Market of Bursa Securities, and currently sits on the board of another private limited company as disclosed in Section 9.2.3 of this Prospectus.

(vi) **Nirmalah A/P V.Thurai**

Nirmalah A/P V.Thurai, a Malaysian aged 67, is our Independent Non-Executive Director. She was appointed to our Board on 8 January 2024.

She obtained a Bachelor of Arts (Honours) in Mass Communication from Universiti Sains Malaysia in 1978.

She commenced her career in 1979 as a research officer at Sahabat Alam Malaysia, a non-governmental organisation. She joined Institut Teknologi MARA (the predecessor of Universiti Teknologi MARA) as a lecturer in 1980 until 1981.

She then began her career spanning 39 years within the Nestle group of companies. Between 1981 and 2004, save for 2 years between 1987 and 1988 with Nestle UK Ltd, she served at Nestle, starting as a Market Research Executive. She rose through the ranks at Nestle with the management of various portfolios including, Head of Market Research, Senior Brand Manager for Nescafe and Marketing Manager for Nestle Professional as well as Business Manager for Chilled Dairy business unit of Nestle (Malaysia) Berhad ("**Nestle Malaysia**").

Between 2005 and 2017, she held the position of Country Business Manager of Cereal Partners Worldwide S.A., a joint venture between Nestle S.A. and General Mills, Inc, where she was tasked with managing the operations of Cereal Partners Worldwide S.A. in Malaysia, Singapore and Brunei. During this period, she was also appointed as a Director of Cereal Partners (Malaysia) Sdn Bhd, an affiliate of Nestle Malaysia.

Between 2014 and 2020, she was a member of Nestle Malaysia's Executive Leadership Team, where she contributed to corporate level strategic planning and change management initiatives. She was promoted to Executive Director of Group Corporate Affairs in 2017, with the additional role of leading the Corporate Nutrition and Consumer Engagement services for Nestle Malaysia since 2019. She retired in 2020.

Since her retirement, she has been providing training services in business solutions, business turnaround and management, crisis management, marketing and communication at ECI HR Solutions Sdn Bhd. She has also been a business coach for Asia School of Business since 2021.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

(vii) **Serina Binti Abdul Samad**

Serina Binti Abdul Samad, a Malaysian aged 54, is our Independent Non-Executive Director. She was appointed to our Board on 8 January 2024.

She graduated with a Bachelor of Laws (Hons) from Coventry University, England in 1992. She was called to the Bar of England and Wales and is a member of Lincoln's Inn, England, since 1993. She has been an advocate and solicitor of the High Court of Malaya and member of the Malaysian Bar since 1994. She obtained a Masters in Counselling from HELP University, Malaysia in 2013.

She commenced her career in 1995 as a legal associate at KM Chye & Partners, where she was involved in the area of capital and debt markets. She left KM Chye & Partners in 1999 and joined Hisham, Sobri & Kadir, also as a legal associate, where she practiced in various corporate and commercial matters.

Thereafter, she left Hisham, Sobri & Kadir in 2000 and has since co-founded the law firm, Azmi & Associates, where she oversaw the firm's practice as a co-deputy managing partner and headed the Capital and Debt Markets Practice Group. She was also responsible for the development of the Mergers and Acquisitions Practice Group. She has extensive experience in the fields of corporate finance, capital markets as well as mergers and acquisitions.

She is presently an independent director of Etiqa General Insurance Berhad and sits on the board of another private limited company as disclosed in Section 9.2.3 of this Prospectus.

(viii) **Dato' Abdul Latif Bin Abu Seman**

Dato' Abdul Latif Bin Abu Seman, a Malaysian aged 62, is our Independent Non-Executive Director. He was appointed to our Board on 8 January 2024.

He graduated with a Bachelor of Economics from University of Malaya, Malaysia in 1984 and obtained a Master in Policy Analysis from Saitama University, Japan in 1994.

He had a career spanning 39 years with Malaysia Productivity Corporation ("MPC"), a body corporate incorporated pursuant to the Malaysia Productivity Corporation (Incorporation) Act 1966, where he joined in 1984 as a consultant. He was transferred to MPC, Johor in 1985 and further transferred to MPC, Sabah in 1986 as an Assistant Regional Head. In 1991, he was promoted to a Senior Consultant of the Management Development Division of MPC, Petaling Jaya.

He took a break to further his studies from 1992 to 1994, whereby he obtained his Master in Policy Analysis. He returned to MPC, Petaling Jaya in 1995 as a Senior Consultant of the Policy Research Division. From 1995 until 2019, he rose through the ranks and has held various positions such as Manager of the Best Practices Division in 2000, Director of the Promotion and Joint Venture Division in 2002, Director of MPC, Sarawak in 2005, and Deputy Director General in 2010.

He was promoted to Director General of MPC in 2019, a role he held until his retirement in 2023.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

(ix) **Ting Seng Hook @ Ting Seng Hee**

Ting Seng Hook @ Ting Seng Hee, a Malaysian aged 61, is our Independent Non-Executive Director. He was appointed to our Board on 14 March 2024.

He obtained a Graduate Diploma in Marketing from the Chartered Institute of Marketing, United Kingdom in 1994. He was also admitted as a member of the Chartered Institute of Marketing in 2001.

In 1992, he began his 28-year career with A. Clouet (Malaysia) Sdn Bhd (formerly known as A. Clouet & Co., (KL) Sdn Bhd) ("**ACKL**"), a company distributing canned foods under the brand name "Ayam Brand", as a sales executive. He was promoted to National Sales Manager in 1995, where he was tasked with overseeing the sales operation of ACKL in Malaysia.

Thereafter, he rose through the ranks within ACKL. In 2001, he was promoted to General Manager, where he reported directly to the managing director of ACKL and was responsible for managing the entire financial budget of ACKL. He was subsequently promoted to Managing Director in 2010, where he oversaw the entire operations of ACKL.

In 2016, he assumed the position of Group CEO and in addition to his designation as Managing Director of ACKL, he was also responsible for managing the business activities of Denis Asia Pacific Private Limited, the holding company of ACKL, in Malaysia, Vietnam, Singapore, Australia, Indonesia and Brunei until his retirement in 2020.

Since his retirement, he has provided personal business management coaching on a part time basis. He currently sits on the board of a private limited company as disclosed in Section 9.2.3 of this Prospectus.

(x) **Lee Yan Zhong**

Lee Yan Zhong, a Malaysian aged 23, is our Alternate Director to Lee Thiam Wah. He is the son of Lee Thiam Wah and Ng Lee Tieng. He was appointed to our Board on 28 November 2023.

In 2022, he graduated with a Bachelor of Science in Philosophy, Politics and Economics from King's College London, England.

He then joined 99SM as an Optimisation Research Officer and was subsequently redesignated to Optimisation & Sustainability Officer in 2023, where he is responsible for optimising our Group's processes and enhancing inter-departmental functions, as well as analysing and implementing sustainability measures into our Group's operations.

He currently sits on the board of several private limited companies as disclosed in Section 9.2.3 of this Prospectus.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

(xi) Leong Sau Chan

Leong Sau Chan, a Malaysian aged 46, is our Alternate Director to Lee Lay Liang and Director of Business Development. She was appointed to our Board on 28 November 2023 and is also a member of our Key Senior Management. She has over 23 years of experience in the retail industry.

She obtained a Bachelor of Arts in International Business Administration from the University of Northumbria at Newcastle, England, in 2000.

She joined 99SM in 2000 as an Assistant Manager, where she was involved in various operational matters, including day-to-day operations of the outlets such as ordering and receipt of goods, the setting up of new outlets, as well as assisting with administrative work including, amongst others, preparation of daily reports and recruitment of employees.

In 2007, she was promoted to Manager of Business Development and her duties were streamlined to focus more on the expansion of our outlets. She was also responsible for the overall licensing of all our outlets in Peninsular Malaysia, registration of our Group's trademarks and involved in matters related to land acquisition.

She assumed her current position as Director of Business Development in 2016, where in addition to her existing responsibilities, she leads the Business Development team in identifying business and potential growth opportunities as well as analysing, identifying and implementing outlet expansion strategies.

She currently sits on the board of a subsidiary of our Group and several private limited companies as disclosed in Section 9.2.3 of this Prospectus.

(The rest of this page has been intentionally left blank)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

9.2.2 Shareholding of our Directors

The following table sets out the direct and indirect shareholdings of our Directors before and after our IPO (assuming full subscription of our IPO Shares allocated to the Eligible Persons):

Director	Before our IPO ⁽¹⁾				After our IPO			
	Direct		Indirect		Assuming the Over-allotment Option is not exercised ⁽²⁾		Assuming the Over-allotment Option is fully exercised ⁽³⁾	
	No. of Shares ('000)	%	No. of Shares ('000)	%	Direct No. of Shares ('000)	%	Direct No. of Shares ('000)	%
Dato' Chua Tia Guan	-	-	-	-	500	*	500	*
Lee Thiam Wah	3,354,001	41.9	4,325,999	⁽⁴⁾ 54.1	2,367,121	28.2	2,161,489	25.7
Ng Lee Tieng	320,000	4.0	-	-	278,880	3.3	270,312	3.2
Lee Lay Liang	-	-	-	-	500	*	500	*
Ho Tat Heng	-	-	-	-	200	*	200	*
Nirmalah A/P V.Thurai	-	-	-	-	200	*	200	*
Serina Binti Abdul Samad	-	-	-	-	200	*	200	*
Dato' Abdul Latif Bin Abu Seman	-	-	-	-	200	*	200	*
Ting Seng Hook @ Ting Seng Hee	-	-	-	-	200	*	200	*
Lee Yan Zhong	-	-	-	-	500	*	500	*
Leong Sau Chan	-	-	-	-	500	*	500	*

Notes:

* Negligible.

(1) Based on our issued Shares of 8,000,000,000 Shares after the Subdivision.

(2) Based on our enlarged issued Shares of 8,400,000,000 upon our Listing and assuming full subscription of the Issue Shares as allocated to our Directors under the allocation for Eligible Persons.

(3) Assuming an Over-allotment Option of 214,200,000 Shares, representing 15.0% of the total number of IPO Shares offered, is fully exercised.

(4) Deemed interested by virtue of his 100% shareholding in Lee LYG Holdings, pursuant to Section 8(4) of the Act.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.2.3 Principal directorship and principal business activities of our Directors outside our Group in the past 5 years

The directorships of our Directors outside of our Group as at the LPD and in the past 5 years preceding the LPD, as well as their involvement in principal business activities outside our Group as at the LPD are as follows:

Name of company/entity	Principal activities	Involvement in business activities
Dato' Chua Tia Guan		
<ul style="list-style-type: none"> Asia Business Advisory Sdn Bhd 	<ul style="list-style-type: none"> Provision of business and tax advisory services 	<ul style="list-style-type: none"> Director (<i>Appointed on 31 May 2016</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Asia Business Wealth Management Sdn Bhd 	<ul style="list-style-type: none"> Provision of family wealth and business succession planning and consulting services 	<ul style="list-style-type: none"> Director (<i>Appointed on 12 June 2004</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Infinite Qi Gong Sdn Bhd 	<ul style="list-style-type: none"> Self-healing qigong classes, workshop and seminars to corporations and individuals and trading in qigong-related merchandise 	<ul style="list-style-type: none"> Substantial shareholder (direct)
<ul style="list-style-type: none"> Success Transformer Corporation Berhad (<i>listed on the Main Market of Bursa Securities</i>) 	<ul style="list-style-type: none"> Investment holding company for property and companies primarily engaged in design, manufacturing and distribution of electrical apparatus and industrial lighting 	<ul style="list-style-type: none"> Director (<i>Appointed on 22 April 2016 and resigned on 29 June 2020</i>)
<ul style="list-style-type: none"> Forum Motivasi PLT 	<ul style="list-style-type: none"> Provision of personal development/ motivational course and financial consultancy services 	<ul style="list-style-type: none"> Partner
<ul style="list-style-type: none"> Velodrom Harmoni PLT 	<ul style="list-style-type: none"> Provision of sports instruction and business management consultancy services 	<ul style="list-style-type: none"> Partner
Lee Thiam Wah		
<ul style="list-style-type: none"> 24 Speed Mart Sdn Bhd 	<ul style="list-style-type: none"> Mini-market (<i>dissolved on 18 November 2022</i>) 	<ul style="list-style-type: none"> Director (<i>Appointed on 12 May 2017</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Acquis Sdn Bhd 	<ul style="list-style-type: none"> Activities of holding companies; manufacture of electricity distribution and control apparatus 	<ul style="list-style-type: none"> Director (<i>Appointed on 17 October 2022</i>) and substantial shareholder (indirect)
<ul style="list-style-type: none"> Burger King Singapore Pte Ltd 	<ul style="list-style-type: none"> Operation of company-operated Burger King restaurants, training of franchises; fast food outlets 	<ul style="list-style-type: none"> Director (<i>Appointed on 18 August 2015</i>) and substantial shareholder (indirect)
<ul style="list-style-type: none"> Careon Pharmacy 	<ul style="list-style-type: none"> Wholesale of pharmaceutical and medical goods; other human health services 	<ul style="list-style-type: none"> Director (<i>Appointed on 15 September 2020</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Cleanwave 	<ul style="list-style-type: none"> Transportation, logistics, trading, manufacturing, distributing, import and export, warehousing, sales and marketing of all kinds of household and hygiene care products, cleaning products, cosmetics and personal care products 	<ul style="list-style-type: none"> Director (<i>Appointed on 5 July 2018</i>) and substantial shareholder (indirect)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

Name of company/entity	Principal activities	Involvement in business activities
• Cosmo Restaurants	• Developing, operating, promoting and/or managing Burger King restaurants	• Director (<i>Appointed on 18 August 2015</i>) and substantial shareholder (indirect)
• Global Success	• Investment holding company which invests in quoted and unquoted shares	• Director (<i>Appointed on 22 November 2016</i>) and substantial shareholder (direct)
• J&C Pacific	• Providing total communications services, solutions and products	• Director (<i>Appointed on 11 May 2022</i>) and substantial shareholder (indirect)
• Lee Intellectual Properties	• To engage in the business of registration and commercial exploitation of intellectual property rights	• Director (<i>Appointed on 19 July 2011</i>) and substantial shareholder (direct)
• Lee LYG Holdings	• Investment holding company investing in quoted and unquoted shares	• Director (<i>Appointed on 16 May 2017</i>) and substantial shareholder (direct)
• Lee International Retail Holdings	• Investment holding company of the U Stars Group	• Director (<i>Appointed on 13 May 2022</i>) and substantial shareholder (direct)
• Lovely Century	• Renting out its properties to derive rental income	• Director (<i>Appointed on 9 January 1995</i>) and substantial shareholder (direct)
• MCI Food Industries Sdn Bhd	• Fast-food restaurant (<i>dissolved on 18 November 2022</i>)	• Director (<i>Appointed on 2 August 2018</i>) and substantial shareholder (direct)
• Multihexa	• Wholesale of a variety of goods without any particular specialisation	• Director (<i>Appointed on 9 January 2023</i>) and substantial shareholder (indirect)
• Nasi Lemak Gempak	• Restaurants	• Director (<i>Appointed on 1 March 2019</i>) and substantial shareholder (direct)
• Nature Century	• Property developer	• Director (<i>Appointed on 15 March 2017</i>) and substantial shareholder (direct)
• Newscape Capital	• Investment holding company of Rancak Selera	• Director (<i>Appointed on 27 May 2015</i>) and substantial shareholder (direct)
• Octo Asia	• Wholesale of a variety of goods without any particular specialisation	• Director (<i>Appointed on 9 May 2019</i>) and substantial shareholder (indirect)
• Radiant Globaltech (<i>listed on the Main Market of Bursa Securities</i>)	• Retail technology software solutions; investment holding company holding shares in companies principally involved in the business of retail technology solutions	• Substantial shareholder (indirect)
• Rancak Selera	• Investment holding company of Cosmo Restaurants and Burger King Singapore Pte Ltd	• Director (<i>Appointed on 18 August 2015</i>) and substantial shareholder (indirect)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

Name of company/entity	Principal activities	Involvement in business activities
<ul style="list-style-type: none"> Subang Excel 	<ul style="list-style-type: none"> Wholesale and retail of pharmaceutical products, chemists and druggists and of the dispensing of medicines 	<ul style="list-style-type: none"> Director (<i>Appointed on 15 September 2020</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> The Bakery Depot Pte Ltd 	<ul style="list-style-type: none"> Manufacture of bread, cakes and confectionery (excluding frozen bakery products) 	<ul style="list-style-type: none"> Substantial shareholder (indirect)
<ul style="list-style-type: none"> U-Market Pte Ltd (<i>formerly known as 99 Speed Mart (Singapore) Pte Ltd</i>) 	<ul style="list-style-type: none"> Mini-marts, convenience stores and provision shops 	<ul style="list-style-type: none"> Director (<i>Appointed on 10 July 2019</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> U Stars Food 	<ul style="list-style-type: none"> Wholesale trade of a variety of goods without a dominant product; warehousing, packing and distribution of groceries, food and beverages products; other holding companies 	<ul style="list-style-type: none"> Director (<i>Appointed on 3 April 2023</i>) and substantial shareholder (indirect)
<ul style="list-style-type: none"> U Stars 	<ul style="list-style-type: none"> Supermarkets and hypermarkets; mini-marts, convenience stores and provision shops 	<ul style="list-style-type: none"> Director (<i>Appointed on 3 April 2023</i>) and substantial shareholder (indirect)
<ul style="list-style-type: none"> U Stars Supermarket 	<ul style="list-style-type: none"> Supermarkets and hypermarkets; mini-marts, convenience stores and provision shops 	<ul style="list-style-type: none"> Director (<i>Appointed on 3 April 2023</i>) and substantial shareholder (indirect)
<ul style="list-style-type: none"> Venus Gateway 	<ul style="list-style-type: none"> Investments in property and the holding company of Cleanwave, Multihexa and Octo Asia 	<ul style="list-style-type: none"> Director (<i>Appointed on 12 March 1998</i>) and substantial shareholder (direct)
Ng Lee Tieng		
<ul style="list-style-type: none"> Burger King Singapore Pte Ltd 	<ul style="list-style-type: none"> Operation of company-operated Burger King restaurants, training of franchises; fast food outlets 	<ul style="list-style-type: none"> Director (<i>Appointed on 18 August 2015</i>) and substantial shareholder (indirect)
<ul style="list-style-type: none"> Cosmo Restaurants 	<ul style="list-style-type: none"> Developing, operating, promoting and/or managing Burger King restaurants 	<ul style="list-style-type: none"> Director (<i>Appointed on 18 August 2015</i>) and substantial shareholder (indirect)
<ul style="list-style-type: none"> Global Success 	<ul style="list-style-type: none"> Investment holding company which invests in quoted and unquoted shares 	<ul style="list-style-type: none"> Director (<i>Appointed on 22 November 2016</i>)
<ul style="list-style-type: none"> J&C Pacific 	<ul style="list-style-type: none"> Providing total communications services, solutions and products 	<ul style="list-style-type: none"> Director (<i>Appointed on 11 May 2022</i>)
<ul style="list-style-type: none"> Lee Intellectual Properties 	<ul style="list-style-type: none"> To engage in the business of registration and commercial exploitation of intellectual property rights 	<ul style="list-style-type: none"> Director (<i>Appointed on 19 July 2011</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Lee International Retail Holdings 	<ul style="list-style-type: none"> Investment holding company of the U Stars Group 	<ul style="list-style-type: none"> Director (<i>Appointed on 13 May 2022</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Lovely Century 	<ul style="list-style-type: none"> Renting out its properties to derive rental income 	<ul style="list-style-type: none"> Director (<i>Appointed on 26 April 2004</i>)
<ul style="list-style-type: none"> Nature Century 	<ul style="list-style-type: none"> Property developer 	<ul style="list-style-type: none"> Director (<i>Appointed on 3 July 2020</i>)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

Name of company/entity	Principal activities	Involvement in business activities
<ul style="list-style-type: none"> Newscape Capital 	<ul style="list-style-type: none"> Investment holding company of Rancak Selera 	<ul style="list-style-type: none"> Director (<i>Appointed on 27 May 2015</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Rancak Selera 	<ul style="list-style-type: none"> Investment holding company of Cosmo Restaurants and Burger King Singapore Pte Ltd 	<ul style="list-style-type: none"> Director (<i>Appointed on 18 August 2015</i>) and substantial shareholder (indirect)
<ul style="list-style-type: none"> Subang Excel 	<ul style="list-style-type: none"> Wholesale and retail of pharmaceutical products, chemists and druggists and of the dispensing of medicines 	<ul style="list-style-type: none"> Director (<i>Appointed on 15 September 2020</i>)
<ul style="list-style-type: none"> The Bakery Depot Pte Ltd 	<ul style="list-style-type: none"> Manufacture of bread, cakes and confectionery (excluding frozen bakery products) 	<ul style="list-style-type: none"> Substantial shareholder (indirect)
<ul style="list-style-type: none"> Venus Gateway 	<ul style="list-style-type: none"> Investment in property and the holding company holding shares in Cleanwave, Multihexa and Octo Asia 	<ul style="list-style-type: none"> Director (<i>Appointed on 26 April 2004</i>)
Lee Lay Liang		
<ul style="list-style-type: none"> Family Network 	<ul style="list-style-type: none"> Renting out of properties to derive rental income 	<ul style="list-style-type: none"> Director (<i>Appointed on 12 January 2015</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> MCI Food Industries Sdn Bhd 	<ul style="list-style-type: none"> Fast-food restaurant (<i>dissolved on 18 November 2022</i>) 	<ul style="list-style-type: none"> Director (<i>Appointed on 2 August 2018 and resigned on 1 April 2019</i>)
<ul style="list-style-type: none"> Venus Gateway 	<ul style="list-style-type: none"> Investments in property and the holding company of Cleanwave, Multihexa and Octo Asia 	<ul style="list-style-type: none"> Director (<i>Appointed on 30 November 2021 and resigned on 11 October 2022</i>)
Ho Tat Heng		
<ul style="list-style-type: none"> FHL Consultancy Sdn Bhd 	<ul style="list-style-type: none"> Provider of consultancy services 	<ul style="list-style-type: none"> Director (<i>Appointed on 27 March 2019</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> JCY International Berhad (listed on the Main Market of Bursa Securities) 	<ul style="list-style-type: none"> Investment holding company in companies principally involved in the manufacturing of precision components, sub-assembly, design and development of hard disk drives (HDD) 	<ul style="list-style-type: none"> Director (<i>Appointed on 31 May 2023</i>)
<ul style="list-style-type: none"> Supersho (M) Sdn Bhd 	<ul style="list-style-type: none"> Dealer in printing products 	<ul style="list-style-type: none"> Substantial shareholder (direct)
Serina Binti Abdul Samad		
<ul style="list-style-type: none"> Azmi & Associates 	<ul style="list-style-type: none"> Legal firm 	<ul style="list-style-type: none"> Partner
<ul style="list-style-type: none"> Etiqa General Insurance Berhad (a subsidiary of Malayan Banking Berhad, a company listed on the Main Market of Bursa Securities) 	<ul style="list-style-type: none"> Underwriting of general insurance 	<ul style="list-style-type: none"> Director (<i>Appointed on 2 December 2019</i>)
<ul style="list-style-type: none"> Oryx Stainless Malaysia Sdn Bhd 	<ul style="list-style-type: none"> Involved in the purchasing, processing and sales of stainless steel scrap and trade of any raw material related to the production of stainless steel/steel or other metal and alloys 	<ul style="list-style-type: none"> Director (<i>Appointed on 29 August 2011 and resigned on 20 November 2023</i>)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

Name of company/entity	Principal activities	Involvement in business activities
<ul style="list-style-type: none"> UTM Holdings Sdn Bhd 	<ul style="list-style-type: none"> General trading and services, hospitality services, project management, renting out premises owned by Universiti Teknologi Malaysia 	<ul style="list-style-type: none"> Director (<i>Appointed on 22 March 2018</i>)
Dato' Abdul Latif Bin Abu Seman		
<ul style="list-style-type: none"> Pembangunan Sumber Manusia Berhad 	<ul style="list-style-type: none"> The imposition and collection of human resources development levy for the purpose of promoting the training and development of employees, apprentices and trainees and the establishment and administration of human resources development fund as set out in the Pembangunan Sumber Manusia Berhad Act 2001 	<ul style="list-style-type: none"> Director (<i>Appointed on 26 April 2021 and resigned on 25 April 2023</i>)
Ting Seng Hook @ Ting Seng Hee		
<ul style="list-style-type: none"> A. Clouet (Malaysia) Sdn Bhd 	<ul style="list-style-type: none"> Distribution of canned fish and other foodstuff 	<ul style="list-style-type: none"> Director (<i>Appointed on 1 June 2006 and resigned on 31 December 2020</i>)
<ul style="list-style-type: none"> Denis Distribution of Malaysia Sdn Bhd 	<ul style="list-style-type: none"> Other business support services activities, retail sale of any kind of product over the internet 	<ul style="list-style-type: none"> Director (<i>Appointed on 8 October 2014 and resigned on 31 December 2020</i>)
<ul style="list-style-type: none"> Guinea Foods Sdn Bhd 	<ul style="list-style-type: none"> Manufacture and sale of canned food 	<ul style="list-style-type: none"> Director (<i>Appointed on 15 May 2008 and resigned on 31 December 2020</i>)
<ul style="list-style-type: none"> Linaco Manufacturing (M) Sdn Bhd 	<ul style="list-style-type: none"> Manufacturing of coconut related products and UHT (ultra high temperature) drinking water products 	<ul style="list-style-type: none"> Director (<i>Appointed on 6 June 2007 and resigned on 30 June 2022</i>)
<ul style="list-style-type: none"> Linaco Specialty Industries Sdn Bhd 	<ul style="list-style-type: none"> Manufacturing and sale of sauce and vinegar 	<ul style="list-style-type: none"> Director (<i>Appointed on 2 December 2019 and resigned on 25 March 2021</i>) and Alternate Director (<i>Appointed on 25 March 2021 and resigned on 1 July 2022</i>)
<ul style="list-style-type: none"> Mafipro Sdn Bhd 	<ul style="list-style-type: none"> Production and sale of canned seafood and other canned foodstuff 	<ul style="list-style-type: none"> Director (<i>Appointed on 22 April 2009 and resigned on 31 December 2020</i>)
<ul style="list-style-type: none"> SFI Food Sdn Bhd 	<ul style="list-style-type: none"> Quality assurance services and providing warehousing cum coldroom services and providing management services to related companies 	<ul style="list-style-type: none"> Director (<i>Appointed on 7 April 2016 and resigned on 31 December 2020</i>)
<ul style="list-style-type: none"> Summit Mission Sdn Bhd 	<ul style="list-style-type: none"> Letting of real properties 	<ul style="list-style-type: none"> Director (<i>Appointed on 10 April 1996</i>) and substantial shareholder (direct)
Lee Yan Zhong		
<ul style="list-style-type: none"> Max Bell 	<ul style="list-style-type: none"> Design, supply, install, maintenance, operation, training in solar system, power system and electrical system 	<ul style="list-style-type: none"> Director (<i>Appointed on 13 October 2022</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Acquis Sdn Bhd 	<ul style="list-style-type: none"> Activities of holding companies; manufacture of electricity distribution and control apparatus 	<ul style="list-style-type: none"> Director (<i>Appointed on 28 July 2022</i>) and substantial shareholder (direct)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

Name of company/entity	Principal activities	Involvement in business activities
Leong Sau Chan		
<ul style="list-style-type: none"> Family Network 	<ul style="list-style-type: none"> Investment in rental properties to derive rental income 	<ul style="list-style-type: none"> Director (<i>Appointed on 19 November 2021</i>) and substantial shareholder (direct)
<ul style="list-style-type: none"> Venus Gateway 	<ul style="list-style-type: none"> Investment in property and the holding company of Cleanwave, Multihexa and Octo Asia 	<ul style="list-style-type: none"> Director (<i>Appointed on 30 November 2021 and resigned on 11 October 2022</i>)

The involvement of our Directors in those business activities outside our Group will not affect their commitment and responsibilities to our Group in their respective roles as our Directors.

9.2.4 Service contracts with our Directors

As at the date of this Prospectus, there are no existing or proposed service contracts between our Directors and us which provide for benefits upon termination of employment.

(The rest of this page has been intentionally left blank)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

9.2.5 Directors' remuneration and material benefits in-kind

The remuneration and material benefits in-kind (including any contingent or deferred remuneration) paid or proposed to be paid to our Directors for services rendered to us in all capacities to our Group for the FYE 2023 and FYE 2024 are as follows:

FYE 2023 (paid)	Salary (RM'000)	Directors' fees (RM'000)	Bonus (RM'000)	Contributions to EPF, SOCSO and EIS		Benefits-in-kind (RM'000)	Total (RM'000)
				(RM'000)	(RM'000)		
Dato' Chua Tia Guan	-	13	-	-	-	-	13
Lee Thiam Wah	-	1,500	-	-	140	28	1,668
Lee Lay Liang	170	-	52	33	41	4	300
Leong Sau Chan	170	-	48	33	43	4	298
Lee Yan Zhong	80	-	16	14	8	-	118
Ng Lee Tieng	-	300	150	18	-	-	468
Ho Tat Heng	-	-	-	-	-	-	-
Nirmalah A/P V. Thurai	-	-	-	-	-	-	-
Serina Binti Abdul Samad	-	-	-	-	-	-	-
Dato' Abdul Latif Bin Abu Seman	-	-	-	-	-	-	-
Ting Seng Hook @ Ting Seng Hee	-	-	-	-	-	-	-

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

FYE 2024 (Proposed)	Salary (RM'000)	Director's fees (RM'000)	Contributions to EPF, SOCSO and EIS			Benefits-in- kind (RM'000)	Total (RM'000)
			Bonus (RM'000)	EIS (RM'000)	Allowances (RM'000)		
Dato' Chua Tia Guan	-	160	-	-	15	-	175
Lee Thiam Wah	1,080	-	360	87	140	28	1,695
Lee Lay Liang	192	-	56	35	36	9	328
Leong Sau Chan	192	-	52	35	36	9	324
Lee Yan Zhong	106	-	18	19	24	7	174
Ng Lee Tieng	-	120	-	-	13	-	133
Ho Tat Heng	-	99	-	-	13	-	112
Nirmalah A/P V. Thurai	-	90	-	-	13	-	103
Serina Binti Abdul Samad	-	90	-	-	13	-	103
Dato' Abdul Latif Bin Abu Seman	-	90	-	-	13	-	103
Ting Seng Hook @ Ting Seng Hee	-	75	-	-	10	-	85

The remuneration of our Directors, which includes Directors' fees, bonus and such other allowances as well as other benefits, must be considered and recommended by our Nomination and Remuneration Committee and subsequently approved by our Board. Our Directors' fees must be further approved or endorsed by our shareholders at a general meeting.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.2.6 Audit Committee

Our Audit Committee was formed by our Board on 15 February 2024. Our Audit Committee currently comprises the following members, all of whom are Independent Non-Executive Directors:

Name	Designation	Directorship
Ho Tat Heng	Chairman	Senior Independent Non-Executive Director
Serina Binti Abdul Samad	Member	Independent Non-Executive Director
Dato' Abdul Latif Bin Abu Seman	Member	Independent Non-Executive Director

Our Audit Committee undertakes, amongst others, the following functions:

(i) External Audit

To review and highlight and/or report to our Board, amongst others, the following:

- (a) the external audit plan, nature, scope and plan with external auditors and ensure co-ordination where more than one audit firm is involved;
- (b) any significant audit findings, reservations, difficulties encountered or material weaknesses reported by the external auditors and Management's response;
- (c) the external audit report, external evaluation of the internal controls system and management letters with external auditors;
- (d) the annual evaluation of the performance of the external auditors, including the suitability, objectivity and independence of the external auditors;
- (e) the written assurance from the external auditors confirming their independence in the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements;
- (f) the non-audit services provided by the external auditors and/or its network firms to our Company or the financial year; and
- (g) the nomination for the appointment or re-appointment of the external auditors.

(ii) Internal Audit

- (a) to review and highlight and/or report to our Board, the following:
 - the adequacy of the scopes, budget, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work; and
 - the internal audit plan, processes, the results of the internal audit assessments, its scope, implementation plan and provide appropriate guidance to ensure its effectiveness as well as investigation undertaken and whether or not the appropriate and prompt action is taken by management on the recommendations;
- (b) ensure that the internal audit function is effective, carried out objectively and is able to function independently;

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

- (c) approve any appointments or terminations of the internal audit service provider or senior staff members of the internal audit function, namely the head of internal audit and his/her deputy, if any;
- (d) prepare reports, at least annually, to our Board summarising the work of the internal audit function performed in fulfilling the committee's responsibilities, functions and duties for the financial year including details of relevant training attended by the committee; and
- (e) review the adequacy and effectiveness of internal control systems, including management information systems and the internal auditors' and/or external auditors' assessment of these systems and policies.

(iii) Related Party Transactions and Conflict of Interest Situations

- (a) review and report to our Board any related party transaction and conflict of interest situation that arose, persist or may arise within our Company or Group;
- (b) ensure that our Group has adequate procedures and processes in place to evaluate, approve, monitor, track and report related party transactions and to review the adequacy of these processes; and
- (c) review and report to our Board the propriety of any related party transactions entered into by our Group including the review and monitoring of recurrent related party transactions.

(iv) Whistleblowing, Fraud, and Anti-Bribery & Corruption

- (a) review and approve policies and procedures on whistleblowing established to address allegations raised by whistle-blowers, to ensure independent investigation is conducted and follow-up action is taken and highlighted to the committee;
- (b) review and approve our Group's policies and procedures for detecting fraud and anti-bribery and corruption;
- (c) review the effectiveness of anti-fraud and anti-bribery and corruption measures taken; and
- (d) ensure that the bribery and corruption risk is included in its annual risk assessment of our Group.

(v) Financial Reporting

- (a) review the quarterly and year-end financial statements of our Company before reporting the statements to our Board approving the same, focusing particularly on:
 - any changes in or implementation of major accounting policies and practices;
 - significant matters highlighted including financial reporting issues, significant judgements made by management, significant and unusual events or transactions and how these matters are being addressed;
 - the going concern assumption;

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

- litigation or actions that could affect the financial position, performance or results materially;
 - compliance with accounting standards and other legal requirements; and
 - integrity of financial statements;
- (b) monitor the integrity of the financial statements of our Group by:
- assessing whether the financial reports represent a true and fair view of the Group's financial position and performance and ensure compliance with the accounting standards and other regulatory requirements;
 - ensuring the competency of the accounting staff and adequacy of the resources and infrastructure of the finance function for accurate, complete, consistent and timely reporting; and
 - proposing best practices on disclosure in the financial statements and the annual reports of the Group, to be in line with the recommendations set out in the MCGG and other applicable rules and regulations.

9.2.7 Nomination and Remuneration Committee

Our Nomination and Remuneration Committee was established by our Board on 15 February 2024. Our Nomination and Remuneration Committee currently comprises the following members, all of whom are Independent Non-Executive Directors:

Name	Designation	Directorship
Nirmalah A/P V.Thurai	Chairman	Independent Non-Executive Director
Dato' Abdul Latif Bin Abu Seman	Member	Independent Non-Executive Director
Ting Seng Hook @ Ting Seng Hee	Member	Independent Non-Executive Director

Our Nomination and Remuneration Committee undertakes, amongst others, the following functions:

(i) Appointment(s)

- (a) identifying and nominating candidates to fill our Board and/or Board Committee vacancies as and when they arise, for the approval of our Board;
- (b) make recommendations to our Board for the appointment of the Chairman of our Board and Board Committees, CEO and Senior Independent Director;
- (c) review, facilitate and define orientation and induction plans for new directors with respect to the business, structure and management of our Group; and
- (d) develop, maintain and review the criteria to be used in the recruitment process and annual assessment of Directors.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

(ii) Training and Development

- (a) assess the training needs of each Director, review the fulfilment of such training and disclose details in the Annual Report as appropriate.

(iii) Succession Planning

- (a) review and recommend to our Board the succession plan and policy of the Chairman of our Board, the executive and non-executive Directors, CEO and the Senior Management.

(iv) Annual Performance Assessment

- (a) review and assess annually, amongst others, the following:
 - the structure, size and composition of our Board and ensuring that the composition is refreshed periodically. This activity shall be disclosed in the Annual Report of our Company;
 - the effectiveness of our Board as a whole, the Committees of our Board and the contribution of each individual Director vide a formal and objective assessment; and
 - the effectiveness and performance of the CEO, CFO and Executive Directors;
- (b) consider and recommend any policy regarding the period of service of Non-Executive Directors, tenure of our Independent Non-Executive Directors and assess annually the independence of its independent directors;
- (c) review the term of office and performance of our Audit Committee and Risk Management Committee, and each of its member annually to determine whether they have carried out their duties in accordance with their terms of reference;
- (d) consider the size and balance of our Board with a view to determine the impact of the number upon our Board's effectiveness and recommend it to our Board;
- (e) recommend to our Board protocol for accepting new directorships; and
- (f) consider and recommend our Directors for re-election/re-appointment at each AGM with reasons in support of such recommendation.

(v) Remuneration

- (a) review and recommend to our Board for approval, the remuneration policies and procedures and entire individual remuneration packages for each of the Executive Directors, Non-Executive Directors and Senior Management to ensure the levels of remuneration be sufficiently attractive and be able to retain high calibre Directors to run the Company successfully;
- (b) assist our Board in developing and administering a fair and transparent procedure for setting the policy on remuneration of Directors and Senior Management;

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

- (c) consider and review Executive Directors' scope of service contracts, if any;
- (d) review and recommend to our Board and thereafter the shareholders at the AGM, the fees of the directors and any benefits payable to the directors including any compensation for loss of employment of a director or former director of our Company;
- (e) review the performance of our Executive Directors and Senior Management against the key performance indicators and recommend to our Board specific adjustments in remuneration and/or reward payments if any, reflecting their contributions for the year; and
- (f) review any major changes in remuneration policy and employee benefits structures throughout our Company or Group, and if thought fit, recommend them to our Board for adoption.

9.2.8 Risk Management Committee

Our Risk Management Committee was established by our Board on 15 February 2024. Our Risk Management Committee currently comprises the following members, of which the majority are Independent Non-Executive Directors:

Name	Designation	Directorship
Serina Binti Abdul Samad	Chairman	Independent Non-Executive Director
Lee Thiam Wah	Member	Executive Director and CEO
Nirmalah A/P V.Thurai	Member	Independent Non-Executive Director
Ting Seng Hook @ Ting Seng Hee	Member	Independent Non-Executive Director

Our Risk Management Committee undertakes, amongst others, the following functions:

(i) Risk Management Matters

- (a) identify, assess, review, monitor and communicate to our Board the risks identified faced by our Group;
- (b) review the adequacy and effectiveness of risk management of our Group and key internal control procedures and processes in place;
- (c) establish, periodically review and evaluate the effectiveness of our Group's risk management structure, guidelines, framework and policies and ensure implementation of the objectives outlined in the policies and compliance with them;
- (d) review and recommend for our Board's approval of our Group's risk management policies, strategies, Group risk profile and risk tolerance, and any proposed changes thereto;
- (e) review the risk profile of our Group to ensure integration of environmental, social and governance risks, and the Risk Management team's plans to mitigate risks as identified from time to time.
- (f) ensure adequate infrastructure, resources and systems are in place for risk management and that the risk management processes for the

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

- (f) ensure adequate infrastructure, resources and systems are in place for risk management and that the risk management processes for the identification, measurement and analysis reporting and mitigation of risks are in place within our Group and are operating in an efficient and effective manner;
- (g) review periodic reports from the management on monitoring of risk exposure, risk portfolio composition and risk management activities to ensure these are aligned with risk strategy and objectives;
- (h) review and recommend new policies or changes to policies, and to consider their risk implications including the procedures in place by management to prevent and detect fraud such as cyber fraud;
- (i) review the impact of risk on capital adequacy and profitability under normal and stressed scenarios;
- (j) approve risk methodologies for measuring and managing risks arising from our Group's business and operational activities;
- (k) review and evaluate the various processes, methodology and systems engaged by our Company and to ensure that they are conducted within the standards and policies as set by our Board;
- (l) provide reporting on the updates on key risk management issues to our Board.

(ii) Sustainability Matters

- (a) oversee the management of principal business risks and significant/material environmental, social and governance risks;
- (b) ensuring resources and processes are in place to enable our Company to achieve its sustainability commitments and targets;
- (c) review the performance evaluations of our Board and senior management in addressing our Company's material sustainability risks and opportunities;
- (d) ensuring appropriate action is taken to ensure that our Company understands the sustainability issues relevant to our Company and our business; and
- (e) review disclosures statements relating to management of sustainability matters of our Company in our Annual Report.

(iii) Strategic Planning and Others

- (a) review and provide guidance to our Group's strategic plan as proposed by management vis-à-vis our Group's Enterprise Risk Management; and
- (b) review business continuity management including emergency plans and crisis readiness.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.3 KEY SENIOR MANAGEMENT

Our Key Senior Management is responsible for the day-to-day management and operations of our Group. Our Key Senior Management as at the date of this Prospectus are as follows:

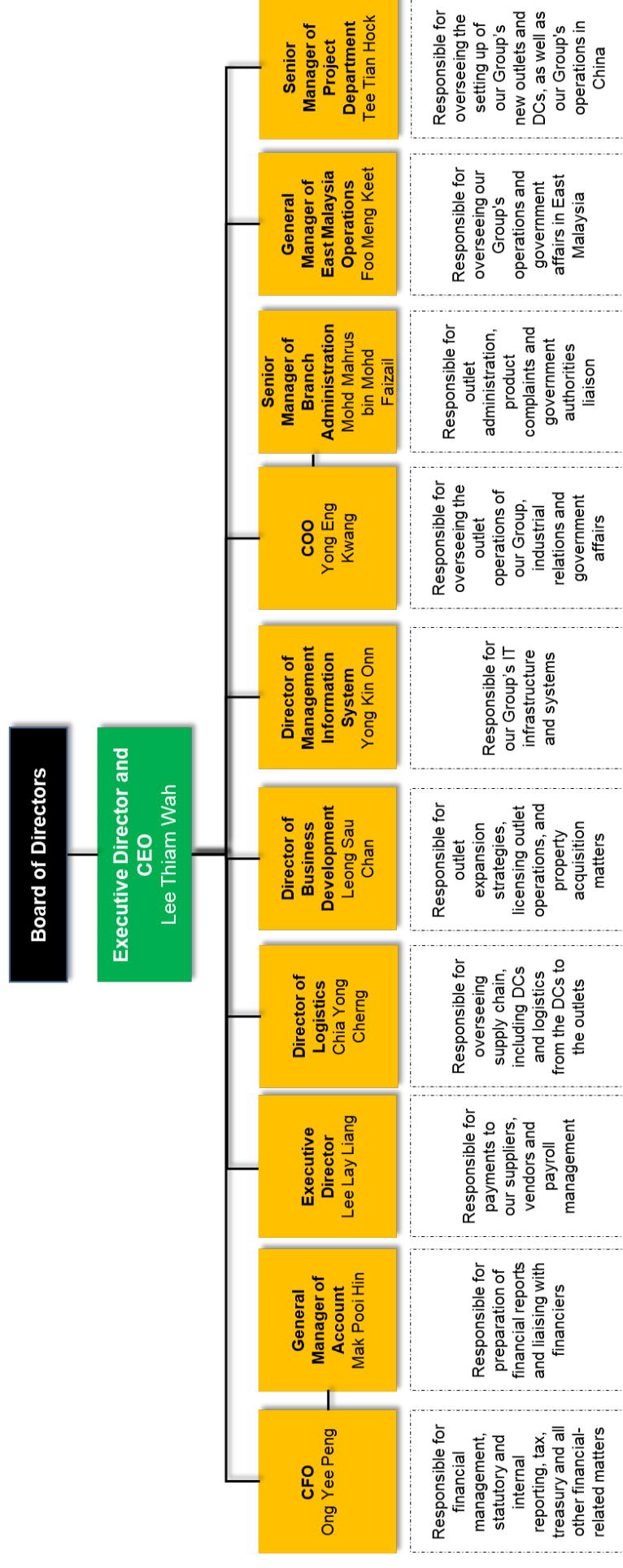
Name	Age	Designation
Lee Thiam Wah	59	Executive Director and CEO
Yong Eng Kwang	38	COO
Ong Yee Peng	33	CFO
Lee Lay Liang	47	Executive Director
Leong Sau Chan	46	Director of Business Development
Foo Meng Keet	43	General Manager of East Malaysia Operations
Yong Kin Onn	66	Director of Management Information System
Mak Pooi Hin	59	General Manager of Account
Chia Yong Cherng	44	Director of Logistics
Mohd Mahrus Bin Mohd Faizail	37	Senior Manager of Branch Administration
Tee Tian Hock	49	Senior Manager of Project Department

(The rest of this page has been intentionally left blank)

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

9.3.1 Management reporting structure

Our management reporting structure is as follows:



9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.3.2 Profiles of our Key Senior Management

The profiles of our Executive Directors who are also part of our Key Senior Management are set out in Section 9.2.1 of this Prospectus.

(i) Yong Eng Kwang

Yong Eng Kwang, a Malaysian aged 38, is our COO. He has over 17 years of experience in the retail industry.

He obtained a Master of Management (Distinction) from the Open University Malaysia in 2021. He was admitted as a Member of the Malaysian Institute of Management in 2023.

In 2006, he began his career and joined 99SM as a store manager, where he was responsible for overseeing the day-to-day operations of 1 of our outlets. He was subsequently promoted to Training Manager in 2008, where he was responsible for recruiting and developing talents as well as devised an outlet operation training programme for our Group.

Thereafter, he was promoted to the position of Branch Operation Manager in 2013, General Manager of Branch Operations in 2015 and Director of Branch Operation in 2021, where he was responsible for, amongst others, managing the daily operations of our outlets in Peninsular Malaysia, providing training to our outlet managers, developing and implementing growth strategies as well as managing various operational aspects of our Group such as, maintenance of the outlets in Peninsular Malaysia, customer service, industrial relations and governmental affairs of our Group.

He was promoted to his current position as COO in 2023 where he is in charge of overseeing the entire operations of the outlets of our Group and continues to oversee the industrial relations and government affairs of our Group.

(ii) Ong Yee Peng

Ong Yee Peng, a Malaysian aged 33, is our CFO. She has over 11 years of experience in auditing and accounting.

She obtained a Bachelor of Business in International Business (Accounting) from Edith Cowan University, Australia in 2011. She was admitted as a member of the ACCA since 2018 and as a Fellow in 2023. She has also been a member of the MIA since 2019.

She began her career in 2012 as an audit assistant at the accounting firm, Crowe Horwath Malaysia (now Crowe Malaysia PLT) and left in 2017 where her last designation was audit assistant manager, responsible for managing audit portfolios of clients in various industries.

She briefly joined Paul Hype Page Consulting Pte Ltd, an accounting firm in Singapore, from December 2017 to March 2018 as a corporate specialist assistant manager. She left to complete her ACCA on a full-time basis.

Between August 2018 and November 2019, she served as an assistant manager of finance at various companies, namely Golden Screen Cinemas Sdn Bhd, Cinead Sdn Bhd, Glitters Café Sdn Bhd and Mac Food Services (M) Sdn Bhd, where she was responsible for their financial reporting and management of operational finance.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

In December 2019, she rejoined Crowe Malaysia PLT as an audit assistant manager and was subsequently promoted to audit manager until her departure in 2022.

She joined 99SM as an accountant in July 2022 and was subsequently promoted to CFO in May 2023, where she was responsible for the financial management of our Company and Group, overseeing the statutory reporting and internal management reporting functions of our Group, ensuring appropriate financial planning and financial corporate compliance, treasury, tax and other finance operations.

(iii) **Foo Meng Keet**

Foo Meng Keet, a Malaysian aged 43, is our General Manager of East Malaysia Operations. He has over 18 years of experience in the FMCG retail industry.

He graduated with a Bachelor of Food Science and Technology from the Universiti Putra Malaysia in 2003. Thereafter, he obtained a Master of Business Administration from Universiti Utara Malaysia in 2005.

He began his career in 2003 as a Quality Assurance Executive for Soon Soon Oilmills Sdn Bhd, where he was responsible for quality control activities. He left Soon Soon Oilmills Sdn Bhd in 2005.

From 2005 to 2023, he worked at Nestle. Over this period, he has held various sales and marketing positions including Distributor Development Manager, Brand Manager, Customer Business Manager and Category Development Manager. Throughout his 18 years of employment with Nestle, he was part of their marketing team and had engaged with various distributors and retailers nationwide for the distribution of Nestle's products.

He joined 99EM as General Manager of East Malaysia Operations in March 2023 where he is tasked with overseeing our Group's operations and government affairs in East Malaysia.

(iv) **Yong Kin Onn**

Yong Kin Onn, a Malaysian aged 66, is our Director of Management Information System. He has over 37 years of experience in the IT industry.

He obtained a Bachelor of Science from the University of Guelph, Canada in 1986.

He began his career as a programmer at Information Systems Research Sdn Bhd, a software company, in 1986. Thereafter, he resigned in 1988 to be a freelance programmer, where he developed software, particularly accounting and inventory software on a freelance basis. In 1990, he returned to Information System Research Sdn Bhd as a software manager, where he led a team of programmers in the design and development of software used in various industries, including retail, until his resignation in 1995.

In 1996, he joined Spektrum Imej (M) Sdn Bhd, as a software manager, where he was tasked with software development. He subsequently joined The Store Corporation Berhad, a supermarket cum departmental store chain, in 2005, as their Management Information System Assistant General Manager. He was the head of the Management Information System Department where he led the company's IT team and oversaw the company's IT and communications portfolio, until his resignation in 2010.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

He joined 99SM in 2011 as our General Manager of Management Information System, where his duties include designing, developing, implementing and deploying our Group's in-house warehouse management system and POS system at our outlets. He also developed the procedures for, amongst others, the security, disaster recovery and contingency plan for the systems.

He assumed his current position as our Director of Management Information System in 2013.

(v) **Mak Pooi Hin**

Mak Pooi Hin, a Malaysian aged 59, is our General Manager of Account. He has over 34 years of experience in accounting.

He obtained a Bachelor of Business Administration from the National Chengchi University, the PRC in 1989.

He began his career in 1989 at Chunghwa Picture Tubes Sdn Bhd, a manufacturer of cathode ray tubes, as an assistant account manager where he was responsible for preparing reports on the company's financials. Thereafter, from 1997 to 2008, he was an account officer for various companies, namely, The Store Corporation Berhad, a supermarket and departmental chain from 1997 to 2002, Able Steel Pipes Sdn Bhd, a manufacturer of mild steel pipes from 2002 to 2007 and Care Coils Sdn Bhd, a manufacturer of coil springs from 2007 to 2008. As an account officer, he was responsible for the preparation of the companies' financial statements and various other finance operations.

He joined 99SM in July 2008 as Account Manager and was the head of our Accounts Department, where he was responsible for the preparation of financial reports. He was subsequently promoted to Senior Account Manager in 2016, where in addition to his existing responsibilities, he acted as the liaison with our financiers. He assumed his current position as our General Manager of Account in 2023.

(vi) **Chia Yong Cherng**

Chia Yong Cherng, a Malaysian aged 44, is our Director of Logistics. He has over 15 years of experience in the retail industry.

He obtained a Bachelor of Arts in International Business Administration from the University of Northumbria at Newcastle, England, in 2003.

He began his career as a field underwriter for American International Assurance Company, Ltd in 2002. He subsequently joined 99SM in 2006 as a Branch Leader and has since held a number of positions within our Group, including Branch Leader, Area Supervisor, Logistic and Warehouse Manager, Senior DC Manager and General Manager of DC.

He assumed his current position of Director of Logistics in 2021 and is responsible for overseeing our Group's supply chain, which includes the expansion and daily operations of our DCs as well as the logistics of the distribution of our products from our DCs to our outlets.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

(vii) Mohd Mahrus Bin Mohd Faizail

Mohd Mahrus Bin Mohd Faizail, a Malaysian aged 37, is our Senior Manager of Branch Administration. He has over 12 years of experience in the retail industry.

He obtained a Bachelor of Applied Arts with Honours from Universiti Malaysia Sarawak, Malaysia, in 2009.

He began his career in 2010 as an administrative officer for Fiverules Dynamic Sdn Bhd, where he was tasked with liaising with clients for quotations and project scheduling. He left to join 99SM in 2011 as an Assistant Branch Manager, where he supervised the daily operation of one of our outlets.

He rose through the ranks to become a Branch Manager, Area Manager, Assistant Manager of Operations, Division Manager of Branch Operations and finally, to his current position of Senior Manager of Branch Administration in 2023. His responsibilities include matters relating to outlet maintenance, handling product complaints and acting as liaison with governmental authorities such as MDTCL, MOH and various other ministries.

(viii) Tee Tian Hock

Tee Tian Hock, a Malaysian aged 49, is our Senior Manager of Project Department. He has over 25 years of experience in the retail industry.

He completed an executive programme from SPACE known as Executive MBA programme in collaboration with Southern University College, in 2023.

He began his career when he first joined Ninety Nine Market (sole proprietorship of Lee Thiam Wah) in 1992 as a store keeper. In 1995, he left to join Jastar Food Industries Sdn Bhd (now Linaco Food Industries Sdn Bhd), a food manufacturer, as a supervisor, where his duties include storekeeping and as a packing technician, until his resignation in 2000.

He joined 99SM as a retail development and technical supervisor from 2000 to 2003, where he was responsible for setting up new outlets, including preparation of the layout of our outlets and overseeing various other outlet operations.

He left for a brief period from 2003 to 2004 to set up a café business under Star Pisces Café Sdn Bhd, where he was a director. He returned to 99SM in 2004 as a maintenance and equipment executive, and rose through the ranks to become a Project Manager and assumed his current position of Senior Manager of Project Department in 2021. He is responsible for preparing the installation plans for new outlets as well as managing the installation of the racking systems, signboards, CCTV and alarm systems, etc, of our new outlets and DCs.

In 2023, he was given a new responsibility of overseeing our operations in the PRC, including sourcing of products as well as acting as liaison with our suppliers in the PRC. He is currently the legal representative and executive director of both of our PRC subsidiaries.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

9.3.3 Shareholding of our Key Senior Management

The shareholding of our Key Senior Management (other than our Directors who are also part of our Key Senior Management which are disclosed in Section 9.2.2 of this Prospectus) before and after our IPO as follows:

Name	Before our IPO			After our IPO					
	Assuming the Over-allotment Option is not exercised ⁽¹⁾			Assuming the Over-allotment Option is fully exercised ⁽²⁾			Direct	Indirect	%
	No. of Shares ('000)	%	No. of Shares ('000)	No. of Shares ('000)	%	No. of Shares ('000)			
Yong Eng Kwang	-	-	-	200	*	-	200	-	*
Ong Yee Peng	-	-	-	200	*	-	200	-	*
Foo Meng Keet	-	-	-	150	*	-	150	-	*
Yong Kin Onn	-	-	-	150	*	-	150	-	*
Mak Pooi Hin	-	-	-	150	*	-	150	-	*
Chia Yong Cherng	-	-	-	150	*	-	150	-	*
Mohd Mahrus Bin Mohd Faizail	-	-	-	150	*	-	150	-	*
Tee Tian Hock	-	-	-	150	*	-	150	-	*

Notes:

* Negligible.

(1) Based on our enlarged issued Shares of 8,400,000,000 upon our Listing and assuming full subscription of our Issue Shares as allocated to our Key Senior Management under the allocation for Eligible Persons.

(2) Assuming the Over-allotment Option of 214,200,000 Shares, representing 15.0% of the total number of IPO Shares offered, is fully exercised.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.3.4 Involvement of our Key Senior Management in other principal business activities

Save as disclosed below and in Section 9.2.3 of this Prospectus in respect of our Directors who are Key Senior Management, none of our Key Senior Management are involved in principal business activities outside our Group as at the LPD and in the past 5 years preceding the LPD:

Name of company/entity	Principal activities	Involvement in business activities
Tee Tian Hock		
• Wanli Construction Works	• Dealing, supplies and services in signboard, advertisement, interior design, renovation works, wiring installation, sub-contractor in general construction works, supplies in hardware and building material	• Partner

Tee Tian Hock's interest in Wanli Construction Works will not affect his commitment and responsibilities in his role as a Key Senior Management as he does not have any role in the business.

9.3.5 Service contracts with our Key Senior Management

As at the date of this Prospectus, there are no existing or proposed service contracts between our Key Senior Management and us which provide for benefits upon termination of employment.

9.3.6 Key Senior Management's remuneration and material benefits in-kind

The remuneration and material benefits in-kind of our Directors and CEO who are also part of our Key Senior Management are set out in Section 9.2.5 of this Prospectus. The aggregate remuneration and material benefits in-kind paid (including any contingent or deferred remuneration) or proposed to be paid to our Key Senior Management for services rendered in all capacities to our Group for the FYE 2023 and the FYE 2024 are as follows:

	Remuneration band (in bands of RM50,000)	
	FYE 2023 (Paid)	FYE 2024 (Proposed)
Key Senior Management	RM'000	RM'000
Foo Meng Keet	350 – 400	400 – 450
Yong Eng Kwang	300 – 350	350 – 400
Yong Kin Onn	350 – 400	350 – 400
Chia Yong Cherng	300 – 350	300 – 350
Ong Yee Peng	150 – 200	250 – 300
Mak Pooi Hin	200 – 250	250 – 300
Mohd Mahrus Bin Mohd Faizail	100 – 150	150 – 200
Tee Tian Hock	150 – 200	150 – 200

The above remuneration of our Key Senior Management, which includes salaries, bonus, fees and allowances as well as other benefits, must be considered and recommended by our Nomination and Remuneration Committee and subsequently approved by our Board.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.4 ASSOCIATIONS OR FAMILY RELATIONSHIP BETWEEN OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT

Save as disclosed below, there are no associations or family relationships between our Promoters, substantial shareholders, Directors and Key Senior Management:

- (i) Lee Thiam Wah, our Promoter, substantial shareholder, Executive Director and CEO, is:
 - sole shareholder and director of Lee LYG Holdings, our Promoter and substantial shareholder;
 - spouse of Ng Lee Tieng;
 - father of Lee Yan Zhong;
 - brother of Lee Lay Liang; and
 - cousin of Leong Sau Chan.
- (ii) Ng Lee Tieng, our Non-Independent Non-Executive Director, is:
 - spouse of Lee Thiam Wah;
 - mother of Lee Yan Zhong;
 - sister-in-law of Lee Lay Liang; and
 - cousin-in-law of Leong Sau Chan.
- (iii) Lee Lay Liang, our Executive Director, is:
 - sister of Lee Thiam Wah;
 - sister-in-law of Ng Lee Tieng; and
 - aunt of Lee Yan Zhong; and
 - cousin of Leong Sau Chan.
- (iv) Lee Yan Zhong, our Alternate Director, is:
 - son of Lee Thiam Wah and Ng Lee Tieng; and
 - nephew of Lee Lay Liang.
- (v) Leong Sau Chan, our Alternate Director and Director of Business Development, is:
 - cousin of Lee Thiam Wah;
 - cousin-in-law of Ng Lee Tieng; and
 - cousin of Lee Lay Liang.

9. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

9.5 DECLARATION BY OUR PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

As at the LPD, none of our Promoters, Directors or Key Senior Management has been involved in any of following events (whether in or outside Malaysia):

- (i) in the last 10 years, a petition under any bankruptcy or insolvency laws was filed (and not struck out) against such person or any partnership in which such person was a partner or any corporation of which such person was a director or member of key senior management;
- (ii) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (iii) in the last 10 years, charged or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (iv) in the last 10 years, any judgment was entered against such person, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his part, involving a breach of any law or regulatory requirement that relates to the capital market;
- (v) in the last 10 years, the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his part that relates to the capital market;
- (vi) the subject of any order, judgment or ruling of any court, government or regulatory authority or body temporarily enjoining such person from engaging in any type of business practice or activity;
- (vii) in the last 10 years, has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; and
- (viii) there is any unsatisfied judgment against such person.

9.6 OTHER MATTERS

No amounts have been paid or benefits given within the 2 years preceding the date of this Prospectus, nor are intended to be paid or given to our Promoters or our substantial shareholders except for the following:

- (i) remunerations and benefits-in-kind arising from employment paid to our substantial shareholders as set out in Section 9.2.5 of this Prospectus; and
- (ii) dividend paid to our substantial shareholders.

Save as disclosed in Section 9.1, there is no other controlling shareholder. There is no arrangement which operation may result in the change in control of our Company at a date subsequent to our IPO and our Listing.

Our Promoters and substantial shareholders do not have different voting rights from our other shareholders.