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## PROSPECTUS



CUCKOO | wonderLab | wonderdewi | wonderklean+

### CUCKOO INTERNATIONAL (MAL) BERHAD

(Registration No. 201401026804 (1102894-H))

(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

**INITIAL PUBLIC OFFERING ("IPO") OF UP TO 365,364,000 ORDINARY SHARES IN CUCKOO INTERNATIONAL (MAL) BERHAD ("SHARES") ("IPO SHARES") IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED TOTAL NUMBER OF 1,432,800,000 SHARES ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING AN OFFER FOR SALE OF UP TO 222,084,000 EXISTING SHARES ("OFFER SHARES") AND A PUBLIC ISSUE OF 143,280,000 NEW SHARES ("ISSUE SHARES") INVOLVING:**

- (I) **INSTITUTIONAL OFFERING OF UP TO 322,380,000 IPO SHARES TO MALAYSIAN AND FOREIGN INSTITUTIONAL AND SELECTED INVESTORS, INCLUDING BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY OF MALAYSIA AT THE INSTITUTIONAL PRICE TO BE DETERMINED BY WAY OF BOOKBUILDING ("INSTITUTIONAL PRICE"); AND**
- (II) **RETAIL OFFERING OF 42,984,000 ISSUE SHARES MADE AVAILABLE FOR APPLICATION BY THE ELIGIBLE EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES ("GROUP"), PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF THE GROUP AND THE MALAYSIAN PUBLIC AT THE RETAIL PRICE OF RM[•] PER ISSUE SHARE ("RETAIL PRICE"), PAYABLE IN FULL UPON APPLICATION AND SUBJECT TO REFUND OF THE DIFFERENCE BETWEEN THE RETAIL PRICE AND THE FINAL RETAIL PRICE (AS DEFINED IN THIS PROSPECTUS) IN THE EVENT THAT THE FINAL RETAIL PRICE IS LESS THAN THE RETAIL PRICE,**

**SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS. THE FINAL RETAIL PRICE WILL BE EQUAL TO THE LOWER OF:**

- (A) **THE RETAIL PRICE; OR**
- (B) **THE INSTITUTIONAL PRICE.**

**Sole Principal Adviser, Joint Global Coordinator, Joint Bookrunner, Managing Underwriter, and Joint Underwriter**



#### **RHB INVESTMENT BANK BERHAD**

(Registration No. 197401002639 (19663-P))

(A Participating Organisation of Bursa Securities)

**Joint Global Coordinator, Joint Bookrunner and Joint Underwriter**



#### **AmInvestment Bank**

#### **AMINVESTMENT BANK BERHAD**

(Registration No. 197501002220 (23742-V))

(A Participating Organisation of Bursa Securities)

**NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER SIX MONTHS FROM THE DATE OF THIS PROSPECTUS.**

**THE SC [HAS APPROVED] THE ISSUE, OFFER OR INVITATION FOR OUR IPO.**

**THIS PROSPECTUS [HAS BEEN REGISTERED] BY THE SC. THE SAID [APPROVAL AND REGISTRATION] OF THIS PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS OUR IPO OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF OUR SHARES BEING OFFERED FOR INVESTMENT.**

**THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF OUR COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS.**

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

**FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 147.**

**LISTING SOUGHT: MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD**

**THIS PROSPECTUS IS DATED [•]**

## IMPORTANT NOTICE

All defined terms used in this Prospectus are defined under “Definitions” commencing on page xi, “Glossary of Technical Terms” commencing on page xix and “Presentation of Information” commencing on page viii.

### RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Selling Shareholders have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm there is no false or misleading statement or other facts which if omitted, would make any statement in this Prospectus false or misleading.

RHB Investment Bank, being the Sole Principal Adviser, Joint Global Coordinator, Joint Bookrunner, Managing Underwriter, and Joint Underwriter, acknowledges that, based on all available information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

### STATEMENTS OF DISCLAIMER

Our Company [has obtained] the approval of Bursa Securities for the listing of and quotation for our Shares. Admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

This Prospectus, together with the Application Forms, [have also been lodged] with the Registrar of Companies, who takes no responsibility for its contents.

You should rely on your own evaluation to assess the merits and risks of your investment. If you are in any doubt as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional advisers immediately.

### OTHER STATEMENTS

You should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to our Company.

Our Shares are offered to the public on the premise of full and accurate disclosure of all material information concerning our IPO, for which any person set out in Section 236 of the CMSA, is responsible.

This Prospectus is published solely in connection with our IPO. Our Shares are being offered solely on the basis of the information contained and representations made in this Prospectus. Our Company, Directors, Promoters, Selling Shareholders, Sole Principal Adviser, Joint Global Coordinators, Joint Bookrunners, Managing Underwriter, and Joint Underwriters have not authorised anyone to provide any information or to make any representation not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Company, Directors, Promoters, Selling Shareholders, Sole Principal Adviser, Joint Global Coordinators, Joint Bookrunners, Managing Underwriter, and Joint Underwriters or any of their respective directors, or any other persons involved in our IPO.

This Prospectus has been prepared in the context of an IPO under the laws of Malaysia. It does not comply with the laws of any jurisdiction other than Malaysia and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

## IMPORTANT NOTICE

The distribution of this Prospectus and our IPO are subject to the laws of Malaysia. This Prospectus will not be distributed outside of Malaysia except insofar as it is part of the offering memorandum distributed to foreign institutional investors outside Malaysia in connection with our IPO. Our Company, Directors, Promoters, Selling Shareholders, Sole Principal Adviser, Joint Global Coordinators, Joint Bookrunners, Managing Underwriter, and Joint Underwriters have not authorised and take no responsibility for the distribution of this Prospectus except insofar as it is part of the offering memorandum distributed to foreign institutional and selected investors outside Malaysia in connection with our IPO. No action has been taken to permit any offering of our Shares based on this Prospectus in any jurisdiction other than Malaysia. Accordingly, this Prospectus may not be used for the purpose of and does not constitute an offer for subscription or purchase or invitation to subscribe for or purchase of our Shares in any jurisdiction or in any circumstance in which such an offer is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. The distribution of this Prospectus and the offering of our Shares in certain other jurisdictions may be restricted by law. Prospective investors who may be in possession of this Prospectus are required to inform themselves and to observe such restrictions.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not be deemed to accept any liability whether or not any enquiry or investigation is made in connection to it.

It will be your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected to. We will further assume that you had accepted our IPO in Malaysia and will be subject to the laws of Malaysia in connection to it. However, we reserve the right, in our absolute discretion, to treat any acceptance as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

It will be your sole responsibility to consult your legal and or other professional adviser on the laws to which our IPO or you are or might be subjected to. Our Company, Directors, Promoters, Selling Shareholders, Sole Principal Adviser, Joint Global Coordinators, Joint Bookrunners, Managing Underwriter, and Joint Underwriters and any other advisers in relation to our IPO shall not accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any country or jurisdiction.

Our Shares have not been and will not be registered under the U.S. Securities Act, and may not be offered, sold or delivered within the United States (as defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from, or a transaction not subject to, the registration requirements under the U.S. Securities Act. Accordingly, our Shares are being offered and sold only outside the United States in offshore transactions in reliance upon Regulation S under the U.S. Securities Act.

Our Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any State Securities Commission in the United States or any other United States regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of our IPO or confirmed the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the U.S.

A securities statement has not been submitted under the Financial Investment Services and Capital Markets Act and the relevant regulations of the Republic of Korea ("**Korea Capital Markets Act**"), and hence, our Shares may not be offered, sold or delivered within the Republic of Korea.

Accordingly, our Shares are deemed offered and sold outside the Republic of Korea in offshore transactions under the Korea Capital Markets Act.

Our Shares have not been approved or disapproved by the Financial Services Commission and the Financial Supervisory Service of the Republic of Korea, nor have any of the foregoing authorities passed upon or endorsed the merits of our IPO or confirmed the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offence under the Korea Capital Markets Act.

## IMPORTANT NOTICE

### ELECTRONIC PROSPECTUS/INTERNET SHARE APPLICATION

This Prospectus can also be viewed or downloaded from Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com). The contents of the electronic Prospectus and the copy of this Prospectus registered with the SC are the same.

The internet is not a fully secured medium. Your Internet Share Application may be subject to risks in data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions. These risks cannot be borne by the Internet Participating Financial Institutions.

In relation to any reference in this Prospectus to third-party internet sites ("**Third-Party Internet Sites**"), whether by way of hyperlinks or by way of description of the Third-Party Internet Sites, you acknowledge and agree that:

- (i) we and our Sole Principal Adviser do not endorse and are not affiliated in any way to the Third-Party Internet Sites. Accordingly, we and our Sole Principal Adviser are not responsible for the availability of or the content of any data, file or other material provided on the Third-Party Internet Sites. You bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) we and our Sole Principal Adviser are not responsible for the quality of products or services in the Third-Party Internet Sites, particularly in fulfilling any of the terms of any of your agreements with the Third-Party Internet Sites. We and our Sole Principal Adviser are also not responsible for any loss or damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, information, file or other material provided by such parties; and
- (iii) any data, information, file or other material downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We and our Sole Principal Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, file or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institution, you are advised that:

- (i) the Internet Participating Financial Institution is only liable in respect of the integrity of the contents of the Electronic Prospectus, to the extent of the contents of the Electronic Prospectus on the web server of the Internet Participating Financial Institution which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institution is not responsible for the integrity of the contents of the Electronic Prospectus which has been obtained from the web server of the Internet Participating Financial Institution and subsequently communicated or disseminated in any manner to you or other parties;
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed because the internet is not a fully secure medium; and
- (iii) the Internet Participating Financial Institution is not liable (whether in tort or contract or otherwise) for any loss, damage or costs, you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in the Electronic Prospectus which may arise in connection with or as a result of any fault with web browsers or other relevant software, any fault on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institution, and/or problems occurring during data transmission which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

## INDICATIVE TIMETABLE

An indicative timetable of our IPO is set out below:

Event	Time and/or date
Opening of the Institutional Offering <sup>(1)</sup>	[●]
Issuance of the Prospectus / Opening of the Retail Offering	10.00 a.m., [●]
Closing of the Retail Offering	5.00 p.m., [●]
Closing of the Institutional Offering	[●]
Price Determination Date	[●]
Balloting of the applications for our Issue Shares under the Retail Offering	[●]
Allotment / transfer of our IPO Shares to successful applicants	[●]
Listing	[●]

### Note:

- (1) Other than the Institutional Offering to the Cornerstone Investors. The Master Cornerstone Placement Agreement for the acquisition and/or subscription of our IPO Shares by the Cornerstone Investors was entered into on [●].

If there are any changes to the timetable, we will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on Bursa Securities' website.

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## PRESENTATION OF INFORMATION

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All references to “our Company” are to CUCKOO International (MAL) Berhad. All references to “our Group”, “we”, “us”, “our” or “ourselves” are to our Company and our subsidiaries as a whole, save for where the context otherwise requires.

Unless the context otherwise requires, references to “Management” are to our Directors and Key Senior Management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Directors and Key Senior Management.

All references to the “Selling Shareholders” are to CKH, Koo Bon Hak, Hoe Kian Choon, Mak Foong Ling, Toh Seng Lee, Goh Hui Teng, Lye Siew Lay, Tan Yu Liang and Mak Wai Hoong. All references to the “Promoters” are to CKH, Koo Bon Hak and Hoe Kian Choon.

All references to “you” are to our prospective investors.

All references to the “Government” are to the Government of Malaysia; and references to “RM” and “sen” are to the lawful currency of Malaysia. Any discrepancies in the tables between amounts listed and the totals in this Prospectus are due to rounding adjustments. Other abbreviations and acronyms used herein are defined in the “Definitions” section and technical terms used herein are defined in the “Glossary of Technical Terms” section. Words denoting the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include natural persons, firms, companies, bodies corporate and corporations.

Any reference to any provisions of the statutes, rules, regulations, enactments, guidelines or rules of stock exchange shall (where the context admits), be construed as reference to provisions of such statutes, rules, regulations, enactments, guidelines or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments, guidelines or rules of stock exchange for the time being in force.

References to a date and time shall be a reference to a date and time in Malaysia, unless otherwise stated. Reference to the “LPD” in this Prospectus is to 15 August 2024, being the latest practicable date prior to the registration of this Prospectus with the SC.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is stated, it can be assumed that the information originated from us or is extracted from the IMR Report included in Section 8 of this Prospectus. We have appointed Frost & Sullivan to provide an independent market and industry review relating to an overview of the economy and industry in which we operate in. In compiling their data for the review, Frost & Sullivan relied on its research methodology, industry sources, published materials, its private databanks and direct contacts within the industry. Further, third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. We cannot assure you that the projections will be achieved, and you should not place undue reliance on the statistical data and third-party projections cited in this Prospectus.

The information on our website, or any website directly or indirectly linked to our website does not form part of this Prospectus and you should not rely on it for the purposes of your decision on whether or not to invest in our Shares. If there is any discrepancy between the contents of such website relating to our Group and this Prospectus, the information contained in this Prospectus shall prevail.

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## FORWARD-LOOKING STATEMENTS

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This Prospectus contains forward-looking statements. All statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, future plans and prospects, and objectives of our Group for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors which may cause our actual results, our performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements reflect our Group's current view with respect to future events and are not a guarantee of future performance.

Forward-looking statements can be identified by the use of forward-looking terminology such as the words "expect", "believe", "plan", "intend", "estimate", "anticipate", "aim", "forecast", "may", "will", "would", and "could" or similar expressions and include all statements that are not historical facts. Such forward-looking statements include, without limitation, statements relating to:

- (i) our business strategies, trends and competitive position;
- (ii) our plans and objectives for future operations;
- (iii) our financial position;
- (iv) potential growth opportunities;
- (v) our future earnings, cash flows and liquidity;
- (vi) our ability to pay dividends; and
- (vii) the regulatory environment and the effects of future regulation.

Our actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (i) the general economic, business, social, political and investment environment in Malaysia and globally;
- (ii) government policy, legislation and regulation;
- (iii) interest rates, tax rates and exchange rates;
- (iv) delays, cost overruns, shortages in labour and other changes that impact the execution of our expansion plans;
- (v) the competitive environment in the industry in which we operate;
- (vi) reliance on approvals, licenses and permits;
- (vii) increases in rental rates of our offices, outlets and distribution centres;
- (viii) fixed and contingent obligations and commitments; and
- (ix) any other factors beyond our control which include terrorist acts, pandemics, epidemics or natural disasters.

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## **FORWARD-LOOKING STATEMENTS**

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Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to those discussed in Section 9 of this Prospectus on “Risk Factors” and Section 12.2 of this Prospectus on “Management’s Discussion and Analysis of Financial Condition and Results of Operations”. We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the date of this Prospectus.

Should we become aware of any subsequent significant change or new matter arising from the date of registration of this Prospectus but before the date of allotment of our IPO Shares that will affect a matter disclosed in this Prospectus, we will issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

## **DEFINITIONS**

The following definitions shall apply throughout this Prospectus unless the term is defined otherwise or the context requires otherwise:

### **COMPANIES WITHIN OUR GROUP**

<b>CGT</b>	: CUCKOO Global Technology Sdn Bhd (Registration No. 201601022643 (1193582-P))
<b>Company</b>	: CUCKOO International (MAL) Berhad (Registration No. 201401026804 (1102894-H))
<b>CUCKOO Singapore</b>	: CUCKOO International (S) Pte Ltd (Registration No. 201616841Z)
<b>Group</b>	: Collectively, the Company and its subsidiaries, namely CGT and CUCKOO Singapore

### **PARENT AND RELATED COMPANIES OF THE GROUP**

<b>CKH</b>	: CUCKOO Homesys Co., Ltd., our holding company. Please refer to Section 5.1.2(i) for the profile of CKH
<b>CUCKOO Electronics</b>	: CUCKOO Electronics Co., Ltd., our associate company and a wholly-owned direct subsidiary of CUCKOO Holdings
<b>CUCKOO Holdings</b>	: CUCKOO Holdings Co., Ltd., our ultimate holding company. Please refer to Section 5.1.2(iv) for the profile of CUCKOO Holdings
<b>CUCKOO Holdings Group</b>	: CUCKOO Holdings and its group of companies (which include CKH and CUCKOO Electronics)

### **GENERAL**

<b>Abletech</b>	: Abletech Solutions Sdn Bhd
<b>ACCA</b>	: Association of Chartered Certified Accountants in United Kingdom
<b>Act</b>	: Companies Act, 2016 of Malaysia
<b>ADA</b>	: Authorised depository agent
<b>Admission</b>	: Admission of our Shares to the Official List of the Main Market of Bursa Securities
<b>AGM</b>	: Annual general meeting
<b>AmInvestment Bank</b>	: AmInvestment Bank Berhad
<b>Application</b>	: Application for our IPO Shares under the Retail Offering by way of Application Form, Electronic Share Application or Internet Share Application
<b>Application Form(s)</b>	: Collectively, White Application Form and Pink Application Form
<b>ATM</b>	: Automated teller machine

## DEFINITIONS

<b>Auditors or Reporting Accountants</b>	: KPMG PLT
<b>Authorised Financial Institution</b>	: Authorised financial institution participating in the Internet Share Application in respect of the payment for our IPO Shares
<b>BNM</b>	: Bank Negara Malaysia
<b>Board or Board of Directors</b>	: Board of directors of our Company
<b>BoC Loan</b>	: A banking facility of term loan facility of CNY119,000,000 (equivalent to RM76,302,800 pursuant to the terms of the facility) and interest rate swap and cross currency swap facility obtained from Bank of China (Malaysia) Berhad
<b>Bonus Issue</b>	: A bonus issue of 1,240,601,593 new Shares to our existing shareholders undertaken by our Company as set out in Section 6.1.2 of this Prospectus
<b>Bumiputera</b>	: In the context of: <ul style="list-style-type: none"> <li>(i) individuals - Malays, and the aborigines and natives of Sabah and Sarawak as specified in the Federal Constitution of Malaysia;</li> <li>(ii) companies - companies which fulfil, amongst others, the following criteria or such other criteria as may be imposed by the MITI:               <ul style="list-style-type: none"> <li>(a) registered under the Act or Companies Act, 1965 as a private company;</li> <li>(b) its shareholders are 100% Bumiputera; and</li> <li>(c) its board of directors (including its staff) are at least 51% Bumiputera; and</li> </ul> </li> <li>(iii) cooperatives - cooperatives whose shareholders or cooperative members are at least 95% Bumiputera or such other criteria as may be imposed by the MITI</li> </ul>
<b>Bursa Depository</b>	: Bursa Malaysia Depository Sdn Bhd
<b>Bursa Securities</b>	: Bursa Malaysia Securities Berhad
<b>CAGR</b>	: Compound annual growth rate
<b>CCC or CF</b>	: Certificate of completion and compliance or certificate of fitness, or such certificate by any other name issued by the relevant authority under the Street, Drainage and Building Act 1974 applicable to Peninsular Malaysia, Building By-Laws 1951 or Uniform Building By Laws 2022 of Sabah, and the Fourth Schedule of the Building Ordinance 1994 of Sarawak, and any by-laws or such relevant legislation applicable at the material time
<b>CCM</b>	: Companies Commission of Malaysia

## DEFINITIONS

<b>CDS</b>	: Central Depository System
<b>CKH Distribution Agreement</b>	: Amended and restated distributorship agreement dated 18 October 2024 between our Company and CKH
<b>CMSA</b>	: Capital Markets and Services Act, 2007 of Malaysia
<b>Constitution</b>	: Constitution of our Company
<b>Cornerstone Investors</b>	: Collectively, [●]
<b>COVID-19</b>	: Coronavirus disease (COVID-19), an infectious respiratory disease which first broke out in 2019 and has been declared as pandemic by the World Health Organisation in 2020, affecting many countries globally
<b>CUCKOO Brunei</b>	: CUCKOO International (B) Sdn Bhd
<b>CUCKOO Electronics Malaysia</b>	: CUCKOO Electronics Malaysia Sdn Bhd
<b>CUCKOO Indonesia</b>	: PT CUCKOO Global Indonesia
<b>Director(s)</b>	: Director(s) of our Company and within the meaning given in Section 2(1) of the CMSA
<b>EBITDA</b>	: Earnings before interest, tax, depreciation and amortisation
<b>EIS</b>	: Employment Insurance System
<b>Electronic Prospectus</b>	: A copy of this Prospectus that is issued, circulated or disseminated via the internet, and/ or an electronic storage medium, including but not limited to CD-ROMs (compact disc read-only memory)
<b>Electronic Share Application</b>	: Application for our IPO Shares under the Retail Offering through a Participating Financial Institution's ATM
<b>Eligible Persons</b>	: Collectively, employees of our Group, and persons who have contributed to the success of our Group who are eligible to participate in the Retail Offering
<b>EPF</b>	: Employees Provident Fund
<b>EPS</b>	: Earnings per Share
<b>Equity Guidelines</b>	: Equity Guidelines issued by the SC
<b>ESG</b>	: Environmental, social and governance
<b>Excess Shares</b>	: Any Issue Shares allocated to Eligible Persons but not taken up by them
<b>Final Retail Price</b>	: Final price per Issue Share to be paid by investors under the Retail Offering, equivalent to the Retail Price or the Institutional Price, whichever is the lower, to be determined on the Price Determination Date

## DEFINITIONS

<b>Financial Years Under Review</b>	: The financial periods under review for the purpose of this Prospectus comprising FYE2021, FYE2022, and FYE2023
<b>Frost &amp; Sullivan or IMR</b>	: Frost & Sullivan GIC Malaysia Sdn Bhd, the independent market researcher
<b>Fujiaire</b>	: Fujiaire Global Sdn Bhd
<b>Fujiaire Group</b>	: Fujiaire and Fujicare Sdn Bhd
<b>FYE</b>	: Financial year ended 31 December
<b>GDP</b>	: Gross domestic product
<b>GP</b>	: Gross profit
<b>Government</b>	: Government of Malaysia
<b>Great Hoe Holdings</b>	: Great Hoe Holdings Sdn Bhd
<b>IFRS</b>	: IFRS Accounting Standards as issued by the International Accounting Standards Board
<b>IT</b>	: Information technology
<b>IMR Report</b>	: Independent market research report dated [●] prepared by Frost & Sullivan, as set out in Section 8 of this Prospectus
<b>Institutional Offering</b>	: Offering of up to 322,380,000 IPO Shares at the Institutional Price, subject to the clawback and reallocation provisions as set out in this Prospectus, to (i) Malaysian institutional and selected investors, including Bumiputera investors approved by the MITI; and (ii) foreign institutional and selected investors outside the United States in reliance on Regulation S
<b>Institutional Price</b>	: Price per IPO Share to be paid by investors under the Institutional Offering which will be determined on the Price Determination Date by way of bookbuilding
<b>Internet Participating Financial Institution(s)</b>	: Participating financial institution(s) in the Internet Share Application
<b>Internet Share Application</b>	: Application for our IPO Shares under the Retail Offering through an Internet Participating Financial Institution
<b>IPO</b>	: Initial public offering of up to 365,364,000 IPO Shares comprising the Public Issue and Offer for Sale, collectively
<b>IPO Shares</b>	: Collectively, the Issue Shares and Offer Shares
<b>IRAS</b>	: Inland Revenue Authority of Singapore
<b>IRB</b>	: Inland Revenue Board of Malaysia
<b>Issue Shares</b>	: 143,280,000 new Shares to be issued by our Company pursuant to the Public Issue
<b>Issuing House</b>	: Malaysian Issuing House Sdn Bhd

## DEFINITIONS

<b>IT</b>	: Information technology
<b>Joint Bookrunners</b>	: Collectively, RHB Investment Bank and AmInvestment Bank
<b>Joint Global Coordinators</b>	: Collectively, RHB Investment Bank and AmInvestment Bank
<b>Joint Underwriters</b>	: Collectively, RHB Investment Bank and AmInvestment Bank
<b>Key Senior Management</b>	: Our key senior management, namely Hoe Kian Choon, Yeong Kian Peng, Toh Seng Lee and Goh Hui Teng
<b>Listing</b>	: Listing of and quotation for the entire enlarged issued Shares on the Main Market of Bursa Securities
<b>Listing Requirements</b>	: Main Market Listing Requirements of Bursa Securities
<b>LPD</b>	: 15 August 2024, being the latest practicable date prior to the registration of this Prospectus with the SC
<b>LSK</b>	: LSK Mattress Marketing Sdn Bhd
<b>Main Market</b>	: Main Market of Bursa Securities
<b>Malaysian Public</b>	: Malaysian citizens, and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
<b>Managing Underwriter</b>	: RHB Investment Bank
<b>Market Day</b>	: A day on which Bursa Securities is open for trading in securities
<b>Master Cornerstone Placement Agreement</b>	: Master cornerstone placement agreement dated [●] between our Company, the Selling Shareholders, the Joint Bookrunners and the Cornerstone Investors as detailed in Section 4.1.1 of this Prospectus
<b>MASB</b>	: Malaysian Accounting Standards Board
<b>MCCG</b>	: Malaysian Code on Corporate Governance issued by the SC
<b>MCO</b>	: A movement control order implemented as a preventive measure by the federal government of Malaysia to curb the outbreak of COVID-19
<b>MFRS</b>	: MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board
<b>MIA</b>	: Malaysian Institute of Accountants
<b>MITI</b>	: Ministry of Investment, Trade and Industry of Malaysia
<b>MyIPO</b>	: Intellectual Property Corporation of Malaysia
<b>NA</b>	: Net assets attributable to owners of our Company
<b>NBV</b>	: Net book value
<b>NLC</b>	: National Land Code, 1965



## DEFINITIONS

<b>NRIC</b>	: Malaysian National Registration Identity Card
<b>Offer for Sale</b>	: Offer for sale of up to 222,084,000 Offer Shares by our Selling Shareholders
<b>Offer Shares</b>	: Our existing Shares to be offered by the Selling Shareholders pursuant to the Offer for Sale
<b>Official List</b>	: A list specifying all securities listed on Bursa Securities
<b>OGAWA Malaysia</b>	: Healthy World Lifestyle Sdn Bhd
<b>Participating Financial Institution(s)</b>	: Participating financial institution(s) for the Electronic Share Application
<b>PAT</b>	: Profit after tax
<b>PBT</b>	: Profit before tax
<b>Pink Application Form</b>	: Application form for the application of our Issue Shares under the Retail Offering by the Eligible Persons accompanying this Prospectus
<b>Pink Form Allocation</b>	: The allocation of 14,328,000 Issue Shares to the Eligible Persons under the Retail Offering
<b>Placement Agreement</b>	: Placement agreement to be entered into between our Company, the Selling Shareholders, the Joint Global Coordinators and the Joint Bookrunners in respect of such number of IPO Shares to be offered under the Institutional Offering
<b>Pre-IPO Dividend</b>	: The dividend of RM73,377,610.50 declared by our Company on 22 April 2024 and paid on 25 April 2024
<b>Price Determination Date</b>	: The date on which the Institutional Price and Final Retail Price will be determined
<b>Promoter(s)</b>	: Collectively, CKH, Koo Bon Hak and Hoe Kian Choon
<b>Prospectus</b>	: This prospectus dated [●] issued by our Company
<b>Prospectus Guidelines</b>	: Prospectus Guidelines issued by the SC
<b>Public Issue</b>	: Public issue of 143,280,000 Issues Shares
<b>Record of Depositors</b>	: A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
<b>Regulation S</b>	: Regulation S under the U.S. Securities Act

## DEFINITIONS

<b>Retail Offering</b>	: Offering of 42,984,000 Issue Shares at the Retail Price, subject to the clawback and reallocation provisions, to be allocated in the following manner:  (i) 28,656,000 Issue Shares for application by the Malaysian Public via balloting; and  (ii) 14,328,000 Issue Shares reserved for application by the Eligible Persons
<b>Retail Price</b>	: Initial price of RM[●] per Issue Share to be fully paid upon application under the Retail Offering, subject to adjustment as detailed in Section 4.3.1 of this Prospectus
<b>Retail Underwriting Agreement</b>	: Retail underwriting agreement dated [●] between our Company, the Managing Underwriter and the Joint Underwriters for the underwriting of our Issue Shares under the Retail Offering
<b>RHB Investment Bank or Sole Principal Adviser</b>	: RHB Investment Bank Berhad
<b>Rules of Bursa Depository</b>	: Rules of Bursa Depository as issued pursuant to the SICDA
<b>SC</b>	: Securities Commission Malaysia
<b>Selling Shareholder(s)</b>	: Collectively, CKH, Koo Bon Hak, Hoe Kian Choon, Mak Foong Ling, Toh Seng Lee, Goh Hui Teng, Lye Siew Lay, Tan Yu Liang and Mak Wai Hoong
<b>Share Registrar</b>	: Boardroom Share Registrars Sdn Bhd
<b>Shares</b>	: Ordinary shares in our Company
<b>SICDA</b>	: Securities Industry (Central Depositories) Act, 1991 of Malaysia
<b>SOC SO</b>	: Social Security Organisation of Malaysia
<b>SST</b>	: Sales tax and service tax
<b>Substantial Shareholders</b>	: CKH, Cuckoo Holdings, Koo Bon Hak and Hoe Kian Choon
<b>U.S. or United States</b>	: United States of America, its territories and possessions, any state of the United States and the District of Columbia
<b>U.S. Securities Act</b>	: United States Securities Act of 1933, as amended
<b>White Application Form</b>	: Application form for the application of our Issue Shares under the Retail Offering by the Malaysian Public accompanying this Prospectus
<b>WHO</b>	: World Health Organization

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**DEFINITIONS**

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**Currency and unit**

<b>RM and sen</b>	: Ringgit Malaysia and sen, the lawful currency of Malaysia
<b>CNY</b>	: Chinese Yuan Renminbi, the lawful currency of the People's Republic of China
<b>KRW</b>	: South Korean Won, the lawful currency of the Republic of Korea
<b>SGD</b>	: Singapore Dollar, the lawful currency of Singapore
<b>USD</b>	: United States Dollar, the lawful currency of the United States
<b>%</b>	: Per centum

## GLOSSARY OF TECHNICAL TERMS

<b>Active orders</b>	: Orders from customers who (i) have made outright purchases and are receiving aftersales maintenance services; (ii) have active rental contracts; or (iii) have active subscription contracts for maintenance services or home care services
<b>Contract employees</b>	: Employees of our Group who are engaged on fixed-term contracts
<b>CUCKOO-branded products</b>	: Products carrying the “CUCKOO” brand including water purifiers, air purifiers, multi-cookers, washer and dryer, and treadmill, which are mainly manufactured or sourced by CUCKOO Holdings Group
<b>CUCKOO Brand Gallery</b>	: A retail and experiential centre where customers can learn about the history of our Company and our products and services, as well as sales and promotion of CUCKOO-branded products and CUCKOO Co-Created products
<b>CUCKOO Brandkiosk</b>	: Pushcarts with an area of up to 100 square feet that are typically located at shopping malls, supermarkets and hypermarkets, and used for the promotion of CUCKOO-branded products and CUCKOO Co-Created products
<b>CUCKOO Brandstore</b>	: Larger Retail Outlets with an area of up to 1,000 square feet that are typically located in shopping malls, supermarkets and hypermarkets, and used for the promotion of CUCKOO-branded products and CUCKOO Co-Created products
<b>CUCKOO Co-Created products</b>	: Products carrying the “CUCKOO Co-Created” brand including mattresses, air conditioners and massage chairs which are developed in partnership with business partners
<b>CUCKOO e-Brandshop</b>	: An e-commerce platform operated by our Company through which customers can view and shop for CUCKOO-branded products, accessible at <a href="https://www.cuckoo.com.my/e-brandshop">https://www.cuckoo.com.my/e-brandshop</a>
<b>CUCKOO Sales Team</b>	: Comprises Sales Managers and Sales Representatives
<b>CUCKOO+ Service Centre</b>	: Premises used by the CUCKOO+ Service Group
<b>CUCKOO+ Service Group</b>	: Comprises Service Managers and Service Specialists
<b>CUCKOO Training Hub</b>	: Premises used by the CUCKOO Sales Team
<b>e-Brandstores</b>	: Sales platforms accessible through unique domains which are operated by contract employees and independent contractors under the CUCKOO Sales Team, Wonder Star Team and CUCKOO+ Service Group, through which customers can view and shop for our range of products and services
<b>Home appliances</b>	: Electrical or non-electrical devices primarily used within households, but generally also in commercial settings, to perform routine chores and tasks such as cleaning, cooking, cooling, etc.

## GLOSSARY OF TECHNICAL TERMS

<b>Household goods</b>	: A diverse range of items primarily used within households, but generally also in commercial settings, to enhance comfort, organisation, daily living, and etc. This category includes furniture and other home furnishings
<b>Independent contractor</b>	: Contract staff engaged on fixed-term contracts from six months to two years, who are not employees of the Group
<b>ISO</b>	: International Organisation for Standardisation
<b>Outright purchase</b>	: The act of acquiring a product by making full payment to the seller at the time of purchase or through monthly payments based on the options provided by banking institutions. Ownership is immediately transferred to the buyer upon completion of the payment.
<b>Rental plan</b>	: An option to acquire a product through monthly payments based on the terms provided by sellers. This allows the use of the product for a specified duration under an agreement. Ownership is transferred to the consumer after completing the rental contract with no outstanding payment.
<b>Retail Outlets</b>	: CUCKOO Brandstores and CUCKOO Brandkiosks, Wonder Stores and the CUCKOO Brand Gallery
<b>Sales Managers</b>	: Contract employees who mainly manage Sales Representatives
<b>Sales Representatives</b>	: Independent contractors who undertake the sale of CUCKOO-branded products and CUCKOO Co-Created products
<b>Service Managers</b>	: Contract employees of the Group who mainly manage Service Specialists
<b>Service Specialists</b>	: Independent contractors who mainly (i) carry out our aftersales maintenance services such as delivery, installation, periodic servicing, checks and maintenance, and product repair, and (ii) conduct cross-selling of CUCKOO-branded and CUCKOO Co-Created products
<b>SKU(s)</b>	: Stockkeeping unit(s)
<b>WonderKlean e-Brandshop</b>	: An e-commerce platform operated by our Company through which customers can view and shop for WonderKlean services, accessible at <a href="https://store.cuckoo.com.my/wonderklean">https://store.cuckoo.com.my/wonderklean</a>
<b>WonderLab e-Brandshop</b>	: An e-commerce platform operated by our Company through which customers can view and shop for WonderLab and WonderDewi products, accessible at <a href="https://wonderlab.com.my/all-product">https://wonderlab.com.my/all-product</a>
<b>WonderLab Sales Associates</b>	: Contract employees who operate and manage the Group's Wonder Store
<b>WonderLab Sales Team</b>	: Comprises the Wonder Star Team and WonderLab Sales Associates
<b>Wonder Managers</b>	: Contract employees who mainly manage Wonder Stars

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## GLOSSARY OF TECHNICAL TERMS

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<b>Wonder Star Team</b>	: Comprises Wonder Managers and Wonder Stars
<b>Wonder Stars</b>	: Independent contractors who undertake the sale of WonderLab and WonderDewi products
<b>Wonder Store</b>	: A retail outlet used for the sales and promotion of WonderLab and WonderDewi products