

## 6. INFORMATION ON OUR GROUP

### 6.1 OUR GROUP

We were incorporated in Malaysia under the Act on 22 November 2024 as a private limited company under the name of LAC Med Sdn Bhd. On 14 April 2025, we were converted to a public limited company and assumed our present name. We are an investment holding company. Through our subsidiaries, we are principally involved in the supply and integration of medical devices, and related products and services as well as provision of ICT products and services for healthcare facilities. Please refer to Section 6.5 of this Prospectus for further information on our subsidiaries.

As at [●] 2025, our issued share capital is RM48,870,367 comprising 325,802,400 Shares. Save as disclosed below, there has been no change in our issued share capital since the date of our incorporation up to [●] 2025:

Date of allotment	No. of Shares allotted	Nature of transaction	Consideration	Cumulative issued share capital	
				RM	No. of Shares
22 November 2024	20	Subscriber shares	Cash	10	20
[●] 2025	325,802,380	Acquisitions	Otherwise than cash	48,870,367	325,802,400

There are also no outstanding warrants, options, convertible securities or uncalled capital in respect of our Shares as at the LPD.

#### 6.1.1 Share Transfers

On 24 January 2025, Chan Yue Mun entered into the Share Transfers SSAs with Giam Teck Eng and Liew Yoon Kit to acquire approximately 23.3% equity interest each in LAC Medical and CVS Medical for cash consideration as set out below:

Vendors	Company	No. of shares acquired	% of share capital	Purchase consideration (RM)
Giam Teck Eng	LAC Medical	116,667	11.7	2,689,755
Liew Yoon Kit	LAC Medical	116,667	11.7	2,689,755
		<b>233,334</b>	<b>23.3</b>	<b>5,379,510</b>
Giam Teck Eng	CVS Medical	116,667	11.7	285,403
Liew Yoon Kit	CVS Medical	116,667	11.7	285,403
		<b>233,334</b>	<b>23.3</b>	<b>570,806</b>

The purchase consideration for approximately 23.3% equity interest each in LAC Medical and CVS Medical of RM5,379,510 and RM570,806 respectively were arrived at on a willing-buyer willing-seller basis after taking into consideration the adjusted NA of LAC Medical and CVS Medical as at 31 December 2023 as follows:

	RM
Latest audited NA of LAC Medical as at 31 December 2023 prior to the execution of the Share Transfers SSAs	26,054,973
Less: Dividend paid to existing shareholders after 31 December 2023	(3,000,000)
Adjusted NA of LAC Medical	23,054,973
<b>Adjusted NA of LAC Medical represented by 23.3% equity interest</b>	<b>5,379,510</b>

**6. INFORMATION ON OUR GROUP (CONT'D)**

	<b>RM</b>
Latest audited NA of CVS Medical as at 31 December 2023 prior to the execution of the Share Transfers SSAs	11,946,299
Less: Dividend paid to existing shareholders after 31 December 2023	(9,500,000)
Adjusted NA of CVS Medical	2,446,299
<b>Adjusted NA of CVS Medical represented by 23.3% equity interest</b>	<b>570,806</b>

The Share Transfers were undertaken to recognise the contributions from Chan Yue Mun, through Glocomp (in which he was a Director and substantial shareholder), to our Group as set out below:

- (i) Chan Yue Mun, through Glocomp, had played a key role in supporting the finance functions of LAC Medical and CVS Medical during the initial years from commencement of business up to August 2023; and
- (ii) Glocomp had provided financial assistance in the form of loans to LAC Medical in 2017 and 2018 as well as to CVS Medical in 2020 and 2021 to support their business growth.

**6.1.2 Acquisitions**

On 9 April 2025, LAC entered into an Acquisitions SSAs with Liew Yoon Poh, Liew Yoon Kit, Giam Teck Eng, Chan Yue Mun, Hong Chong Chet and Noor Izwan Fazly Bin Nor Azman for the Acquisitions. The purchase consideration was satisfied via the issuance and allotment of 325,802,380 new Shares at an issue price of RM0.15 per Share as follows:

<b>Vendors</b>	<b>Company</b>	<b>No. of shares acquired</b>	<b>% of share capital</b>	<b>Purchase consideration (RM)</b>	<b>No. of new Shares issued</b>
Liew Yoon Poh	LAC Medical	300,000	30.0	10,315,004.25	68,766,695
Liew Yoon Kit	LAC Medical	233,333	23.3	8,022,704.25	53,484,695
Giam Teck Eng	LAC Medical	233,333	23.3	8,022,704.25	53,484,695
Chan Yue Mun	LAC Medical	233,334	23.3	8,022,704.25	53,484,695
		<b>1,000,000</b>	<b>100.0</b>	<b>34,383,117.00</b>	<b>229,220,780</b>
Liew Yoon Poh	CVS Medical	300,000	30.0	4,036,800.00	26,912,000
Liew Yoon Kit	CVS Medical	233,333	23.3	3,139,710.00	20,931,400
Giam Teck Eng	CVS Medical	233,333	23.3	3,139,710.00	20,931,400
Chan Yue Mun	CVS Medical	233,334	23.3	3,139,710.00	20,931,400
		<b>1,000,000</b>	<b>100.0</b>	<b>13,455,930.00</b>	<b>89,706,200</b>
Hong Chong Chet	GoCloud	70,000	70.0	721,905.00	4,812,700
Noor Izwan Fazly Bin Nor Azman	GoCloud	30,000	30.0	309,405.00	2,062,700
		<b>100,000</b>	<b>100.0</b>	<b>1,031,310.00</b>	<b>6,875,400</b>

The purchase consideration for the Acquisitions was arrived at on a “willing-buyer willing-seller” basis after taking into consideration latest audited NA of LAC Medical, CVS Medical and GoCloud as at 31 December 2024 prior to the execution of the Acquisitions SSAs as follows:

	<b>RM</b>
Audited NA of LAC Medical as at 31 December 2024	34,383,460
Audited NA of CVS Medical as at 31 December 2024	13,456,037
Audited NA of GoCloud Medical as at 31 December 2024	1,031,359

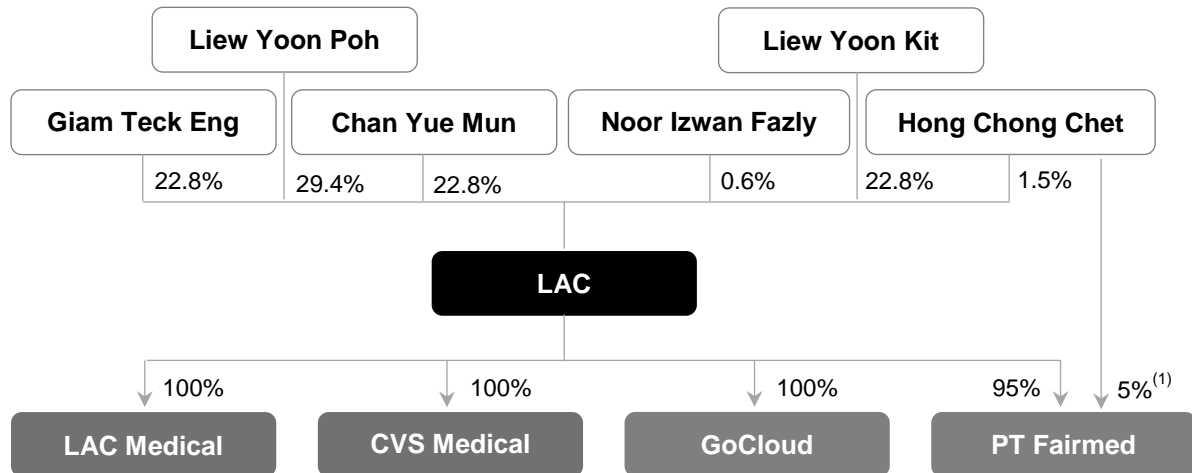
The Acquisitions were completed on [●] 2025.

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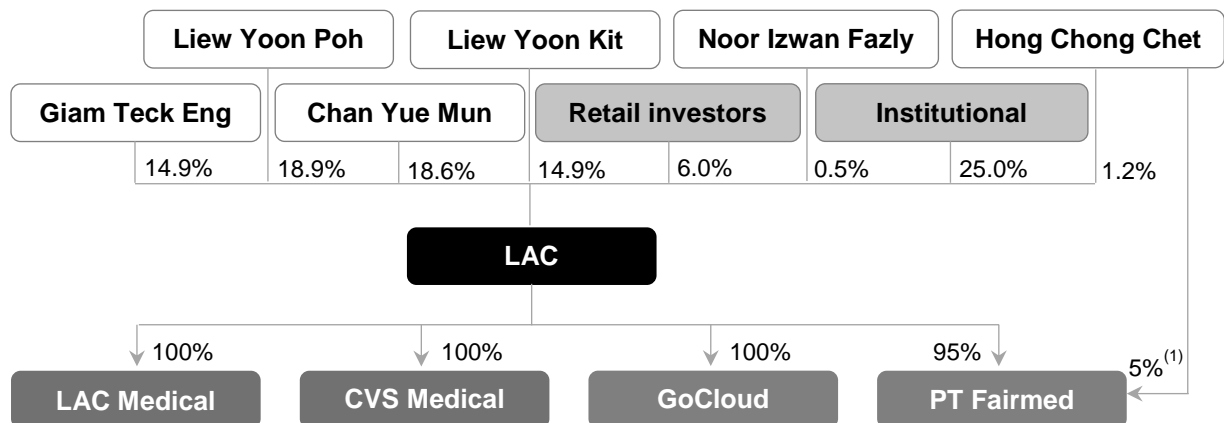
### 6.2 OUR GROUP STRUCTURE

Our group structure before and after our IPO are set out below:

#### 6.2.1 Before our IPO / After the Acquisitions



#### 6.2.2 After our IPO



**Note:**

- (1) Pursuant to the Law of Republic of Indonesia Number 40 of 2007 Concerning Limited Liability Company, a company must have a minimum of 2 shareholders. Hong Chong Chet's shareholding in PT Fairmed would enable PT Fairmed to comply with such requirement and at the same time, ensure alignment of his interest with that of our Group in growing the business of PT Fairmed in Indonesia.

## 6. INFORMATION ON OUR GROUP (CONT'D)

### 6.3 BUSINESS HISTORY AND MILESTONES

Our Company was incorporated in Malaysia under the Act on 22 November 2024 as a private limited company under the name of LAC Med Sdn Bhd. Our Company was subsequently converted to a public limited company on 14 April 2025.

The history of our business can be traced back to the incorporation of LAC Medical on 30 December 2003 by Liew Yoon Kit and Giam Teck Eng, each of whom held 50.0% equity interest each in the company. Subsequently in 2004, LAC Medical commenced its business supplying medical goods and equipment. Between 2012 and 2013, LAC Medical was appointed as distributor for various brands of medical equipment and related devices including the non-exclusive distributorship for Samsung brand of ultrasound equipment.

In 2009, our Group Chief Executive Officer, Liew Yoon Poh, who is the brother of Liew Yoon Kit, joined LAC Medical as a Sales Executive before he was appointed as a Director in 2012. Liew Yoon Poh became a shareholder in 2012 after acquiring 20.0% equity interest from Giam Teck Eng. At the same time, Liew Yoon Huat, another brother of Liew Yoon Kit, acquired 22.0% equity interest from Liew Yoon Kit and 2.0% equity interest from Giam Teck Eng. In 2014, Liew Yoon Huat disposed of his entire 24.0% equity interest to Liew Yoon Kit, Giam Teck Eng and Liew Yoon Poh, each of whom then subsequently held 35.0%, 35.0% and 30.0% equity interest respectively in LAC Medical.

As part of our plans to secure another brand that focuses on cardiovascular products, we obtained the non-exclusive distributorship of Philips ultrasound equipment through CVS Medical in 2017. CVS Medical was incorporated in 2017 with Liew Yoon Poh, Giam Teck Eng and Liew Yoon Kit as shareholders each holding 30.0%, 35.0% and 35.0% equity interest respectively and it commenced business in the same year. Since then, CVS Medical has been focusing on the supply of Philips ultrasound equipment covering West Malaysia market as at the LPD.

As part of our regional expansion, PT Fairmed was incorporated in 2024 as our 95% subsidiary to establish a presence in Indonesia to capitalise on new opportunities outside of Malaysia, thereby diversifying our markets for business growth. PT Fairmed set up its Indonesian office in February 2025, and is focusing on the supply and integration of medical devices, and related products and services in Indonesia.

As part of the reorganisation and restructuring exercise, LAC acquired the entire equity interests in LAC Medical, CVS Medical and GoCloud in [●] 2025. GoCloud, which was incorporated in 2016, was owned by Hong Chong Chet (70.0%) and Noor Izwan Fazly Bin Nor Azman (30.0%) prior to the Acquisitions, and is mainly involved in the provision of ICT products and services for healthcare facilities.

The table below sets out the key events and milestones in the history and development of our business:

Year	Key Events and Milestones
2003	<ul style="list-style-type: none"> <li>LAC Medical was incorporated in 2003 and commenced business operations in 2004. The company was initially involved in the supply of medical goods and equipment.</li> </ul>
2007	<ul style="list-style-type: none"> <li>We expanded our product portfolio for the supply of imaging films in Malaysia. These imaging films were used in film-based radiography to capture X-ray images, which were then processed in a darkroom to develop the picture.</li> <li>We also expanded into the supply of medical devices, namely computer radiography at the same time in 2006. Computer radiography uses a phosphor plate to capture the image compared to film-based radiography. The plate is then removed and placed onto a reader to process the image into digital format.</li> </ul>

**6. INFORMATION ON OUR GROUP (CONT'D)**

<b>Year</b>	<b>Key Events and Milestones</b>
<b>2012</b>	<ul style="list-style-type: none"> <li>We secured the distributorship from GE Pacific Pte Ltd for the distribution of healthcare IT software for radiology in Malaysia. We subsequently also secured another distributorship from GE Healthcare Pte Ltd for the distribution of medical equipment in Malaysia in 2014. The distributorship from GE Pacific Pte Ltd and GE Healthcare Pte Ltd ceased upon the expiry of the dealer agreements in 2012 and 2019 respectively, in line with our strategic expansion plan to partner with principals offering a broader portfolio of medical devices and wider territorial coverage.</li> <li>In the same year, we expanded our services to include the supply and integration of medical equipment for a medical centre, specifically installing 5 ceiling-mounted fixed X-ray units (including integration, space renovation and M&amp;E works).</li> </ul>
<b>2013</b>	<ul style="list-style-type: none"> <li>We further expanded our range of medical devices when we were appointed as a non-exclusive distributor by Samsung Electronics Co., Ltd for the distribution of X-ray machines in Malaysia. As at the LPD, this is a subsisting distributorship.</li> <li>In the same year, we were also appointed as a non-exclusive distributor by Samsung Medison Co., Ltd. in Malaysia for the distribution of ultrasound machines in Malaysia.</li> </ul>
<b>2017</b>	<ul style="list-style-type: none"> <li>CVS Medical was incorporated and commenced business as a medical device distributor when we secured the non-exclusive distributorship from Philips Malaysia. The medical devices that we supplied under this distributorship were ultrasound machines. As at the LPD, this is a subsisting distributorship.</li> </ul>
<b>2019</b>	<ul style="list-style-type: none"> <li>We secured a non-exclusive distributorship from Philips for the supply of MRI machines, as well as radiography equipment including CT scanners.</li> </ul>
<b>2022</b>	<ul style="list-style-type: none"> <li>We secured a contract with a private healthcare institution to provide imaging equipment. We were responsible for the supply and integration of the imaging equipment including radiographic equipment, ultrasound and MRI machines in the hospital in Selangor. This hospital is the first showcase location in the Asia Pacific region for the MRI machine which was installed in this hospital.</li> </ul>
<b>2023</b>	<ul style="list-style-type: none"> <li>We secured the non-exclusive distributorship from Annalise-AI Pty Ltd for the distribution of the 'annalise.ai' software for medical imaging in Malaysia. This solution uses artificial intelligence algorithms to analyse and interpret medical images, including X-rays and CT scans. The software solution can be integrated into existing clinical information systems. As at the LPD, this is a subsisting distributorship.</li> <li>In the same year, we also secured the non-exclusive distributorship from AIRS Medical Inc. for the distribution of 'SwiftMR', a software solution to improve efficiency and image quality of MRI scans in Malaysia. This software solution can be integrated into the existing MRI machines. As at the LPD, this is a subsisting distributorship.</li> </ul>
<b>2024</b>	<ul style="list-style-type: none"> <li>We expanded our range of products when we secured a non-exclusive distributorship from Stryker EMEA Supply Chain Services B.V. for the distribution of Stryker brand of neurovascular devices such as catheters, stents and embolisation coils in Malaysia. As at the LPD, this is a subsisting distributorship.</li> <li>As part of our strategies and plans to expand our geographical market, in December 2024, we incorporated PT Fairmed in Indonesia. The company set up its Indonesian office in 2025, to undertake the supply and integration of medical devices, and related products and services in Indonesia.</li> </ul>

**6. INFORMATION ON OUR GROUP (CONT'D)**

<b>Year</b>	<b>Key Events and Milestones</b>
<b>2025</b>	<ul style="list-style-type: none"> <li>We acquired GoCloud, and we intend to expand our services to provide MEAMS. Please refer to Section 7.20(ii) of this Prospectus for further details on our strategies and plans.</li> <li>We secured several distributorship agreements as follows: <ul style="list-style-type: none"> <li>an annual non-exclusive distributorship agreement with Abbott Laboratories (Malaysia) Sdn Bhd for the supply of immunoassay reagents and haematology instruments to public hospitals, and for the integration of their software solutions with laboratory equipment for private hospitals. These products are used in laboratories for general diagnostics;</li> <li>an annual non-exclusive distributorship agreement with LG Electronics Inc. for the distribution of medical diagnostic display monitors;</li> <li>a 3-year non-exclusive distributorship agreement with Hill-Rom, Inc. for the distribution of Baxter brand of diagnostic devices in Malaysia; and</li> <li>a 3-year exclusive distributorship agreement with Alpinion Medical Systems Co., Ltd for the distribution of ultrasound equipment in Indonesia.</li> </ul> </li> </ul>

**6.4 AWARDS AND RECOGNITIONS**

During the Financial Years Under Review and up to the LPD, we obtained the following key awards and recognitions:

<b>Year</b>	<b>Key awards and recognitions</b>	<b>Company</b>	<b>Awarded by</b>
<b>2022</b>	Philips Best Growth Award 2022	CVS Medical	Philips
<b>2022</b>	Philips APAC Best Image Guided Therapy Partner 2022	LAC Medical	Philips
<b>2023</b>	Philips APAC Best Ultrasound Partner 2023	CVS Medical	Philips
<b>2024</b>	Golden Bull Award 2024 - Outstanding Bull Award	CVS Medical	Business Media International
<b>2025</b>	High-Growth Companies Asia-Pacific 2024	LAC Medical	The Financial Times and Statista

**6.5 INFORMATION ON OUR SUBSIDIARIES**

The details of our subsidiaries are as follows:

<b>Name and registration no.</b>	<b>Date and place of incorporation</b>	<b>Principal place of business</b>	<b>Issued share capital</b>	<b>Effective equity interest</b>	<b>Principal activities</b>
LAC Medical (200301035906 (638327-P))	30 December 2003 / Malaysia	Malaysia	RM1,000,000	100.0%	Supply and integration of medical devices, and related products and services

**6. INFORMATION ON OUR GROUP (CONT'D)**

<b>Name and registration no.</b>	<b>Date and place of incorporation</b>	<b>Principal place of business</b>	<b>Issued share capital</b>	<b>Effective equity interest</b>	<b>Principal activities</b>
CVS Medical (201701003407 (1217557 - M))	25 January 2017 / Malaysia	Malaysia	RM1,000,000	100.0%	Supply and integration of medical devices, and related products and services
GoCloud (201601014631 (1185562-A))	28 April 2016 / Malaysia	Malaysia	RM100,000	100.0%	Provision of ICT products and services for healthcare facilities
PT Fairmed (1312240070939)	4 December 2024 / Indonesia	Indonesia	IDR10.0 billion	95.0%	Supply and integration of medical devices, and related products and services

We do not have any joint venture or associated company.

**6.5.1 LAC Medical****(a) Background and principal activities**

LAC Medical was incorporated in Malaysia under the Companies Act 1965 on 30 December 2003 as a private limited company and is deemed registered under the Act.

LAC Medical is principally involved in the supply and integration of medical devices, and related products and services. LAC Medical commenced operations in 2003 with its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of LAC Medical is RM1,000,000 comprising 1,000,000 ordinary shares. There has been no change in the issued share capital of LAC Medical during the Financial Years Under Review and up to the LPD.

There are also no outstanding warrants, options, convertible securities or uncalled capital in respect of the ordinary shares in LAC Medical as at the LPD.

**(c) Substantial shareholder**

As at the LPD, LAC Medical is our [wholly-owned subsidiary].

**(d) Directors**

As at the LPD, the directors of LAC Medical are Liew Yoon Poh and Teh Peng Ting.

**(e) Subsidiary, associate and joint venture**

LAC Medical does not have any subsidiary, associate or joint venture.

## 6. INFORMATION ON OUR GROUP (CONT'D)

### 6.5.2 CVS Medical

#### (a) Background and principal activities

CVS Medical was incorporated in Malaysia under the Companies Act 1965 on 25 January 2017 as a private limited company and is deemed registered under the Act.

CVS Medical is principally involved in the supply and integration of medical devices, and related products and services. CVS Medical commenced operations in 2017 with its principal place of business in Malaysia.

#### (b) Share capital

As at the LPD, the issued share capital of CVS Medical is RM1,000,000 comprising 1,000,000 ordinary shares. There has been no change in the issued share capital of CVS Medical during the Financial Years Under Review and up to the LPD.

There are also no outstanding warrants, options, convertible securities or uncalled capital in respect of the ordinary shares in CVS Medical as at the LPD.

#### (c) Substantial shareholder

As at the LPD, CVS Medical is [our wholly-owned subsidiary].

#### (d) Directors

As at the LPD, the directors of CVS Medical are Liew Yoon Poh and Hong Chong Chet.

#### (e) Subsidiary, associate and joint venture

CVS Medical does not have any subsidiary, associate or joint venture.

### 6.5.3 GoCloud

#### (a) Background and principal activities

GoCloud was incorporated in Malaysia under the Companies Act 1965 on 28 April 2016 as a private limited company under the name of Goldcrest Glory Sdn Bhd and is deemed registered under the Act. It assumed its current name on 4 August 2016.

GoCloud is principally involved in the provision of ICT products and services for healthcare facilities. GoCloud commenced operations in 2016 with its principal place of business in Malaysia.

#### (b) Share capital

As at the LPD, the issued share capital of GoCloud is RM100,000 comprising 100,000 ordinary shares. There has been no change in the issued share capital of GoCloud during the Financial Years Under Review and up to the LPD.

There are also no outstanding warrants, options, convertible securities or uncalled capital in respect of the ordinary shares in GoCloud as at the LPD.

#### (c) Substantial shareholder

As at the LPD, GoCloud is [our wholly-owned subsidiary].



**6. INFORMATION ON OUR GROUP (CONT'D)****(d) Directors**

As at the LPD, the directors of GoCloud are Liew Yoon Poh and Hong Chong Chet.

**(e) Subsidiary, associate and joint venture**

GoCloud does not have any subsidiary, associate or joint venture.

**6.5.4 PT Fairmed****(a) Background and principal activities**

PT Fairmed was established in Republic of Indonesia on 4 December 2024 as a private limited company based on Deed of Establishment No. 01 dated 4 December 2024, which has been legalized by the Minister of Law of Indonesia.

PT Fairmed is principally involved in the supply and integration of medical devices, and related products and services. PT Fairmed set up its Indonesian office in February 2025 with its principal place of business in Indonesia.

**(b) Share capital**

As at the LPD, the issued share capital of PT Fairmed is IDR10.0 billion comprising 10,000 ordinary shares. There has been no change in the issued share capital of PT Fairmed since its incorporation and up to the LPD.

There are also no outstanding warrants, options, convertible securities or uncalled capital in respect of the ordinary shares in PT Fairmed as at the LPD.

**(c) Substantial shareholders**

The details of the substantial shareholders of PT Fairmed and their respective shareholdings in PT Fairmed as at the LPD are as follows:

Substantial Shareholder	Nationality/ Country of Incorporation	Direct		Indirect	
		No. of shares	%	No. of shares	%
LAC	Malaysia	9,500	95.0	-	-
Hong Chong Chet	Malaysian	500	5.0	-	-

**(d) Directors**

As at the LPD, the directors of PT Fairmed are Budi Gautama and Hong Chong Chet.

**(e) Subsidiary, associate and joint venture**

PT Fairmed does not have any subsidiary, associate or joint venture.

**6. INFORMATION ON OUR GROUP (CONT'D)****6.6 MATERIAL INVESTMENTS AND DIVESTITURES**

Save as disclosed below, we do not have any other material investments for the Financial Years Under Review and up to the LPD:

	<b>FYE 2022 (RM'000)</b>	<b>FYE 2023 (RM'000)</b>	<b>FYE 2024 (RM'000)</b>	<b>1 January 2025 and up to the LPD (RM'000)</b>
Motor vehicles	355	-	-	-
Computers	77	148	315	105
Medical equipment <sup>(1)</sup>	-	464	-	-
Office renovation	18	215	117	109
<b>Total</b>	<b>450</b>	<b>827</b>	<b>432</b>	<b>214</b>

**Note:**

(1) Being demonstration units which are made available to our customers for testing purposes.

We did not have any material divestitures during the Financial Years Under Review and up to the LPD.

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