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PROSPECTUS

1 DOC INTERNATIONAL

Skin • Hair • Body

1 DOC INTERNATIONAL BERHAD

(Registration No. 202301046813 (1540727-V))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING (“IPO”) OF UP TO 580,380,000 ORDINARY SHARES IN 1 DOC INTERNATIONAL BERHAD (“1 DOC”) (“IPO SHARES”) IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED SHARE CAPITAL OF 1 DOC ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING A PUBLIC ISSUE OF 341,400,000 NEW ORDINARY SHARES IN 1 DOC AND OFFER FOR SALE OF UP TO 238,980,000 EXISTING ORDINARY SHARES IN 1 DOC INVOLVING:

- (I) INSTITUTIONAL OFFERING OF UP TO 512,100,000 IPO SHARES TO INSTITUTIONAL AND SELECTED INVESTORS INCLUDING BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY OF MALAYSIA AT THE INSTITUTIONAL PRICE TO DETERMINED BY WAY OF BOOKBUILDING (“INSTITUTIONAL PRICE”); AND
- (II) RETAIL OFFERING OF 68,280,000 IPO SHARES TO THE ELIGIBLE DIRECTORS, EMPLOYEES AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF 1 DOC AND ITS SUBSIDIARIES AND THE MALAYSIAN PUBLIC AT THE RETAIL PRICE OF RM[•] PER IPO 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 AND THE OVER-ALLOTMENT OPTION. THE FINAL RETAIL PRICE WILL BE EQUAL TO THE LOWER OF:

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

Principal Adviser, Sole Underwriter and Joint Placement Agent



RHB INVESTMENT BANK BERHAD
(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Joint Placement Agent



Investment Bank
MAYBANK INVESTMENT BANK BERHAD
(Registration No. 197301002412)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER 6 MONTHS FROM THE DATE OF THIS PROSPECTUS.

[THE SECURITIES COMMISSION MALAYSIA (“SC”) HAS APPROVED THE ISSUE, OFFER OR INVITATION FOR THE OFFERING UNDER SECTION 214(1) OF THE CAPITAL MARKETS AND SERVICES ACT 2007.]

[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 189.

LISTING SOUGHT : MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD

THIS PROSPECTUS IS NOT TO BE DISTRIBUTED OUTSIDE MALAYSIA

THIS PROSPECTUS IS DATED [•]

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

RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Offerors have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm that 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 our Principal Adviser, 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 from Bursa Securities for the listing of and quotation for our Shares.] Our 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, has 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 in our Shares. 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.

You should not take the agreement by the Sole Underwriter named in this Prospectus to underwrite our Shares under the Retail Offering as an indication of the merits of our Shares being offered.

This Prospectus is prepared and published solely for our IPO. Our Shares are offered solely on the basis of the information contained and representations made in this Prospectus. Our Company, Directors, Promoters, Offerors, Principal Adviser, Sole Underwriter and Joint Placement Agents 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, Offerors, Principal Adviser, Sole Underwriter and Joint Placement Agents, or any of their respective directors or any other persons involved in our IPO.

This Prospectus has been prepared and published 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 by any regulatory authority of any jurisdiction other than Malaysia.

The distribution of this Prospectus and our IPO are subject to the laws of Malaysia. This Prospectus will not be distributed outside Malaysia. Our Company, Directors, Promoters, Offerors, Principal Adviser, Sole Underwriter and Joint Placement Agents have not authorised and take no responsibility for the distribution of this Prospectus outside Malaysia. No action has been taken to permit any offering of our Shares in any jurisdiction other than Malaysia based on this Prospectus. 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 any of our Shares being offered in our IPO 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 sale of our Shares offered under our IPO in certain 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 in relation thereto, whether or not any enquiry or investigation is made in connection therewith.

It is your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO as stated in this Prospectus and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected. We will further assume that you had accepted our IPO in Malaysia and will be subjected only to the laws of Malaysia in connection therewith. 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 shall be your sole responsibility to consult your legal and/or other professional advisers on the laws to which our IPO or you are or might be subjected to. Neither we nor our Principal Adviser, Sole Underwriter and Joint Placement Agents nor any other advisers in relation to our IPO shall 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.

ELECTRONIC PROSPECTUS/ INTERNET SHARE APPLICATION

This Prospectus can be viewed or downloaded from Bursa Securities' website at www.bursamalaysia.com. The contents of the Electronic Prospectus and the copy of this Prospectus registered with the SC are the same.

You are advised that the internet is not a fully secured medium. Your Internet Share Application may be subject to risks of 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. If you are in any doubt about the validity or integrity of an Electronic Prospectus, you should immediately request from us or our Issuing House, a paper/printed copy of this Prospectus. If there are any discrepancies between the contents of the Electronic Prospectus and the paper/printed copy of this Prospectus for any reason whatsoever, the contents of the paper/printed copy of this Prospectus, which are identical to the copy of this Prospectus registered with the SC, shall prevail.

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 do not endorse and are not affiliated in any way with the Third Party Internet Sites. Accordingly, we are not responsible for any availability of, or the contents or any data, information, file or other material provided on the Third Party Internet Sites. You shall bear all risks associated with the access to or use of the Third Party Internet Sites;

- (ii) we are not responsible for the quality of products or services in the Third Party Internet Sites, particularly in fulfilling any terms of any of your agreements with the Third Party Internet Sites. We are also not responsible for any loss or damage or costs 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 are not responsible, liable or under obligations 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 Institutions, you are advised that:

- (i) the Internet Participating Financial Institutions are 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 Institutions which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institutions are 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 Institutions 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 secured medium; and
- (iii) the Internet Participating Financial Institutions are not liable (whether in tort or contract or otherwise) for any loss, damages or costs, that 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 Institutions, 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.

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INDICATIVE TIMETABLE

An indicative timetable for our IPO is set out below:

Event	Tentative date
Issuance of Prospectus/Opening of application for our IPO Shares	[•]
Closing of application for our IPO Shares	[•]
Balloting of application for our IPO Shares	[•]
Allotment of our IPO Shares to successful applicants	[•]
Listing	[•]

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

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PRESENTATION OF INFORMATION

All references to “our Company” or “1 Doc” in this Prospectus are to 1 Doc International Berhad. All references to “our Group” or “1 Doc Group” in this Prospectus are to our Company and our subsidiaries, taken as a whole. All references to “we”, “us”, “our” or “ourselves” are to our Company, and where the context requires, our Group.

All references to the “Offerors” are to Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim.

All references to “Promoters” are to Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat, Tengku Baderul and Triark Holdings.

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

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

The word “approximately” used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest thousandth, millionth or 1 or 2 decimal places. Any discrepancies in the tables between the amounts listed and the totals in this Prospectus are due to rounding adjustments. Other abbreviations and acronyms used in this Prospectus are defined in the “Definitions” section and technical terms used in this Prospectus are defined in the “Glossary of Technical Terms” section.

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include companies and corporations.

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

All reference to dates and times are references to dates and times in Malaysia unless otherwise stated. All references to the “LPD” in this Prospectus are to 1 December 2025, which is the latest practicable date prior to the registration of this Prospectus with the SC.

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 that information for the purposes of your decision 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.

This Prospectus includes statistical data provided by us and various third parties and cites third party projections regarding the growth and performance of the market and industry in which we operate as well as our estimated market share in 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. Where there is no source stated, it can be assumed that the information originates from us or is extracted from the IMR Report prepared by Vital Factor Consulting Sdn Bhd, which is included in **Section 8** of this Prospectus. We have appointed Vital Factor Consulting Sdn Bhd to provide an independent market and industry review. In compiling its data for the review, Vital Factor Consulting Sdn Bhd had relied on its research methodology, industry sources, published materials, its own private databases and direct contacts within the industry.

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 give any assurance that the projected figures will be achieved and you should not place undue reliance on the third party projections cited in this Prospectus.

PRESENTATION OF INFORMATION (CONT'D)

For the purpose of this Prospectus, EBITDA is calculated as our net profit for the financial year/period plus (i) income tax expense, (ii) finance costs and (iii) depreciation and amortisation, less (iv) finance income.

EBITDA and the related ratios presented in this Prospectus are supplemental measures of our performance and liquidity that are not required by or presented in accordance with the IFRS and MFRS. Furthermore, EBITDA is not a measure of our financial performance or liquidity under the IFRS and MFRS and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with the IFRS or MFRS or as an alternative to cash flows from operating activities or as a measure of liquidity. In addition, EBITDA is not a standardised term, and hence, a direct comparison of EBITDA between companies may not be possible. Other companies may calculate EBITDA differently from us, limiting its usefulness as a comparative measure.

We believe that EBITDA may facilitate comparisons of operating performance from period to period and company to company by eliminating potential differences caused by variations in capital structures (affecting interest expense and finance charges), tax positions (including the impact on periods or companies of changes in effective tax rates or net operating losses), the age and booked depreciation and amortisation of assets (affecting relative depreciation and amortisation expenses). EBITDA has been presented because we believe that it is frequently used by securities analysts, investors and other interested parties in evaluating similar companies, many of whom present such non-IFRS and non-MFRS financial measures when reporting their results. Finally, EBITDA is presented as a supplemental measure of our ability to service debt. Nevertheless, EBITDA has limitations as an analytical tool, and prospective investors should not consider it in isolation from or as a substitute for analysis of our financial condition or results of operations, as reported under the IFRS and MFRS. Due to these limitations, EBITDA should not be considered as a measure of discretionary cash available to invest in the growth of our business.

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FORWARD-LOOKING STATEMENTS

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, prospects, plans and objectives of our Group for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties 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 current views with respect to future events and do not guarantee future performance.

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

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

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors, including, without limitations:

- (i) general economic, business, social, political and investment environment in Malaysia and globally;
- (ii) future regulatory or government policy changes affecting us or the markets in which we operate or may operate;
- (iii) activities and financial health of our customers, suppliers, other business partners and distributors;
- (iv) finance cost, interest rates, tax rates and foreign exchange rates;
- (v) delays, cost overruns, shortages in labour and other changes that impact the execution of our expansion plans;
- (vi) competitive environment in the industry in which we operate;
- (vii) reliance on approvals, certificate licenses and permits;
- (viii) continued availability of capital and financing;
- (ix) significant capital expenditure requirements;
- (x) the cost and availability of adequate insurance coverage;

FORWARD-LOOKING STATEMENTS (CONT'D)

- (xi) fixed and contingent obligations and commitments;
- (xii) changes in accounting standards and policies; and
- (xiii) any other factors beyond our control which include terrorist acts, pandemics, epidemics or natural disasters.

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 12.3** 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 LPD based on information available to us as at the LPD.

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

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DEFINITIONS

The following terms in this Prospectus bear the same meanings as set out below unless the term is defined otherwise or the context requires otherwise:

COMPANIES WITHIN OUR GROUP

1 Doc or Company : 1 Doc International Berhad (Registration No: 202301046813 (1540727-V))

1 Doc Group or Group : Collectively, 1 Doc and its subsidiaries, collectively

Subsidiaries

1 Doc (Melaka) : 1 Doc (Melaka) Sdn Bhd (Registration No. 201701005899 (1220064-V))

1 Doc Austin : 1 Doc Austin Sdn Bhd (Registration No. 201701032500 (1246670-P))

1 Doc Cheras : 1 Doc Cheras Sdn Bhd (Registration No. 201801008604 (1270618-X))

1 Doc Holding : 1 Doc Holding Sdn Bhd (Registration No. 201901043019 (1352349-K))

1 Doc Ipoh : 1 Doc Ipoh Sdn Bhd (Registration No. 201901036067 (1345397-W))

1 Doc KD : 1 Doc KD Sdn Bhd (Registration No. 201701016915 (1231080-U))

1 Doc KL : 1 Doc KL Sdn Bhd (Registration No. 201601025887 (1196826-T))

1 Doc Marketing : 1 Doc Marketing Sdn Bhd (Registration No. 201701034706 (1248877-W))

1 Doc Puchong : 1 Doc Puchong Sdn Bhd (Registration No. 201601012099 (1183030-W))

1 Doc Resources : 1 Doc Resources Sdn Bhd (Registration No. 201901043594 (1352924-A))

1 Doc Seremban : 1 Doc Seremban Sdn Bhd (Registration No. 202001000443 (1356762-D))

1 Doc Subang : 1 Doc Subang Sdn Bhd (Registration No. 201701026660 (1240826-X))

1 Doc Sutera : 1 Doc Sutera Sdn Bhd (Registration No. 202001002945 (1359264-T))

1 Doc Trading : 1 Doc Trading Sdn Bhd (Registration No. 201601006451 (1177379-P))

Hair Doc : Hair Doc Group Sdn Bhd (Registration No. 202001026336 (1382656-T))

Nano Pigmentation : Nano Pigmentation Sdn Bhd (Registration No. 201801023267 (1285286-D))

Perfect Facelift : Perfect Facelift Sdn Bhd (Registration No. 202101026175 (1426475-H))

Slim Doc : Slim Doc Sdn Bhd (Registration No.202101011505 (1411804-W))

Slim Doc SG : Slim Doc SG Pte. Ltd. (Registration No. 202224653C), an entity incorporated under the laws of Singapore

DEFINITIONS (CONT'D)**GENERAL**

ACCA	:	Association of Chartered Certified Accountants
Acquisitions	:	Acquisitions: <ul style="list-style-type: none"> (i) by Slim Doc of the entire equity interest in Slim Doc SG for a nominal purchase consideration of RM40.00, which was completed on 1 August 2025; and (ii) by 1 Doc of the entire equity interest in 1 Doc Holding and Slim Doc for a total purchase consideration of RM125,130,360, which was satisfied via the issuance of 125,130,360 new Shares at an issue price of RM1.00 per Share, which was completed on 8 October 2025
Act	:	Companies Act 2016
ADA	:	Authorised Depository Agent
AGM	:	Annual general meeting
Application	:	Application for our IPO Shares under the Retail Offering by way of the Application Form, Electronic Share Application or Internet Share Application
Application Form	:	Application form for the application of our IPO Shares under the Retail Offering accompanying this Prospectus
ATM	:	Automated teller machine
Authorised Financial Institution	:	Authorised financial institution participating in the Internet Share Application in respect of the payment for our IPO Shares
Beauty Guidelines	:	Guidelines for Beauty Industry issued by KPDN in 2013
BNM	:	Bank Negara Malaysia
Board	:	Board of Directors of our Company
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CAGR	:	Compound annual growth rate
CCC	:	Certificate of Completion and Compliance issued under the Street, Drainage and Building Act 1974 and/or its equivalent
CDS	:	Central Depository System
CMSA	:	Capital Markets and Services Act 2007
Constitution	:	Constitution of our Company
Cornerstone Investors	:	Collectively, [●]
Director	:	A member of the Board and has the meaning given in Section 2 of the Act

DEFINITIONS (CONT'D)

EBITDA	: Earnings before interest, taxation, depreciation and amortisation
Electronic Share Application	: Application for our IPO Shares made available to the Malaysian Public under the Retail Offering through a Participating Financial Institution's ATM
Eligible Persons	: Collectively, our Directors, employees of our Group and persons who have contributed to the success of our Group who are eligible to participate in the Retail Offering
EPS	: Earnings per Share
Equity Guidelines	: Equity Guidelines issued by the SC
ESG	: Environmental, social and governance
Executive Directors	: Collectively, Ong Hong Keat and Joel Yap Jiang Feng
Final Retail Price	: Final price per IPO 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
Financial Years/Period Under Review	: Collectively, the FYE 2022, FYE 2023, FYE 2024 and FPE 2025
FPE	: 6-month financial period ended 30 June
FYE	: Financial year ended 31 December, or where the context otherwise requires, financial year ending 31 December
GFA	: Gross floor area
Government	: Government of Malaysia
GP	: Gross profit
Group Acquisition SSAs	: Share sale agreements dated 8 October 2025 entered into between 1 Doc and the respective shareholders of 1 Doc Holding and Slim Doc for the acquisitions of 1 Doc Holding and Slim Doc
IFRS	: International Financial Reporting Standards
IMR Report	: Independent market research report on the Independent Assessment of the Beauty Industry in Malaysia prepared by Vital Factor Consulting Sdn Bhd, as set out in Section 8 of this Prospectus
Institutional Offering	: Offering of up to 512,100,000 IPO Shares at the Institutional Price, subject to the clawback and reallocation provisions and Over-allotment Option, to institutional and selected investors, including Bumiputera investors approved by the MITI
Institutional Price	: 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
Internet Participating Financial Institutions	: Participating financial institutions for the Internet Share Application
Internet Share Application	: Application for our IPO Shares under the Retail Offering through an Internet Participating Financial Institution or Participating Securities Firm

DEFINITIONS (CONT'D)

IPO	: Initial public offering comprising the Public Issue and Offer for Sale, collectively
IPO Shares	: Collectively, the Issue Shares and Offer Shares
IRB	: Inland Revenue Board of Malaysia
Issue Shares	: 341,400,000 new Shares to be issued by our Company pursuant to the Public Issue
Issuing House	: Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H))
Joint Placement Agents	: Collectively, RHB Investment Bank and Maybank IB
Key Senior Management	: Key senior management of the Group, namely Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Check Huei Shian
KPDN	: Ministry of Domestic Trade and Costs of Living of Malaysia
Listing	: Listing of and quotation for the entire enlarged issued share capital of 1 Doc on the Main Market of Bursa Securities
Listing Requirements	: Main Market Listing Requirements of Bursa Securities
LPD	: 1 December 2025, being the latest practicable date prior to the registration of this Prospectus with the SC
Malaysian Due Diligence Solicitors	: Ong Eu Jin Partnership
Malaysian Public	: Malaysian citizens, companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
Market Day	: A day on which Bursa Securities is open for trading in securities
Master Cornerstone Placement Agreement	: Master cornerstone placement agreement dated [●] between our Company, the Offerors, Joint Placement Agents Cornerstone Investors, under which the Cornerstone Investors agree to acquire an aggregate of [●] IPO Shares pursuant to the Institutional Offering
Maybank IB	: Maybank Investment Bank Berhad (Registration No. 197301002412)
MCCG	: Malaysian Code on Corporate Governance
MFRS	: Malaysian Financial Reporting Standards
MITI	: Ministry of Investment, Trade and Industry of Malaysia
MOH	: Ministry of Health of Malaysia
Moratorium Providers	: Collectively, Triark Holdings, Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim
NA	: Net assets
NBV	: Net book value

DEFINITIONS (CONT'D)

NPRA	:	National Pharmaceutical Regulatory Agency, MOH
Offer for Sale	:	Offer for sale of the Offer Shares by our Offerors
Offer Shares	:	Up to 238,980,000 existing Shares to be offered by the Offerors pursuant to the Proposed Offer for Sale
Offerors	:	Collectively, Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim
Official List	:	A list specifying all securities listed on Bursa Securities
Over-allotment Option	:	The over-allotment option to be granted by Teoh Hui Sim to the Stabilising Manager
Participating Financial Institutions	:	Participating financial institutions for the Electronic Share Application
Participating Securities Firms	:	Participating securities firms for the Internet Share Application
PAT	:	Profit after taxation
PBT	:	Profit before taxation
Pink Application Form	:	Application form for the application of our IPO Shares under the Retail Offering by the Eligible Persons accompanying this Prospectus
Pink Form Allocations	:	Allocation of 22,760,000 IPO Shares to the Eligible Persons
Placement Agreement	:	The placement agreement to be entered into between our Company and the Offerors in respect of such number of IPO Shares to be offered under the Institutional Offering
Pre-IPO Exercise	:	The restructuring exercises undertaken by our Group to facilitate the Listing which comprises the Acquisitions and Share Split
Price Determination Date	:	The date on which the Institutional Price and Final Retail Price will be determined
Promoters	:	Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat, Tengku Baderul and Triark Holdings
Proposed Shares Transfer	:	Proposed transfer of an aggregate of 1,160,760,000 Shares (representing 51.00% equity interests in our Company) by Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat to Triark Holdings as set out in Section 4.1.3 of this Prospectus
Prospectus	:	This prospectus dated [●] in relation to our IPO
Prospectus Guidelines	:	Prospectus Guidelines issued by the SC
Public Issue	:	Public issue of 341,400,000 IPO Shares
RCPS	:	Redeemable convertible preference shares in 1 Doc Holding

DEFINITIONS (CONT'D)

Record of Depositors	: A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
Retail Offering	: Offering of 68,280,000 IPO Shares at the Retail Price, subject to the clawback and reallocation provisions, to the Malaysian Public and Eligible Persons
Retail Price	: Initial price of RM[•] per IPO Share to be fully paid upon application under the Retail Offering, subject to adjustment as detailed in Section 4.2.1 of this Prospectus
RHB Investment Bank or Principal Adviser or Sole Underwriter	: RHB Investment Bank Berhad (Registration No. 197401002639 (19663-P))
RMCD	: Royal Malaysian Customs Department
Rules of Bursa Depository	: Rules of Bursa Depository as issued under the SICDA
SC	: Securities Commission Malaysia
Share Lending Agreement	: The agreement to be entered into by Teoh Hui Sim and the Stabilising Manager under which Teoh Hui Sim will lend our Shares to the Stabilising Manager to cover over-allotments, if any, under the Overallotment Option
Share Registrar	: Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H))
Share Split	: Subdivision of the 125,131,360 Shares after the completion of the Acquisitions, on the basis of 1 existing Share to approximately 15.46 Shares, into 1,934,600,000 Shares, which was completed on 31 October 2025
Shares	: Ordinary shares in our Company
SICDA	: Securities Industry (Central Depositories) Act 1991
Singaporean Due Diligence Solicitors	: Avant Law LLC
SKU	: Stock keeping unit
Slim Doc SG Acquisition SSA	: Share sale agreement dated 1 August 2025 entered into between Slim Doc and the shareholders of Slim Doc SG for the acquisition of Slim Doc SG, which was completed on 1 August 2025
sq ft	: Square feet
Stabilising Manager	: RHB Investment Bank
Substantial Shareholders	: Collectively, Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim
Tengku Baderul	: YAM Tengku Dato' Seri Dr. Baderul Zaman Ibni Sultan Mahmud Al-Muktafi Billah Shah
Triark Holdings	: Triark Holdings Sdn Bhd (Registration No. 202501043564 (1644972-K))

DEFINITIONS (CONT'D)

Underwriting Agreement : Underwriting agreement dated [●] entered into between our Company and our Sole Underwriter for the underwriting of the IPO Shares under the Retail Offering

White Application Form : Application form for the application of our IPO Shares under the Retail Offering by the Malaysian Public accompanying this Prospectus

CURRENCIES

RM and sen : Ringgit Malaysia and sen respectively, the lawful currency of Malaysia

SGD : Singapore dollar, the lawful currency of Singapore

USD : United States Dollar

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GLOSSARY OF TECHNICAL TERMS

The following technical terms in this Prospectus bear the same meanings as set out below unless the technical term is defined otherwise or the context requires otherwise:

- Acne** : A skin condition in which hair follicles become plugged with oil and dead skin cells. It causes blackheads, whiteheads or pimples
- Active concentrates** : Active concentrates are concentrated formulations designed to deliver targeted results in skincare and cosmetic care services. They contain elevated concentrations of functional ingredients, which may be bioactive (interacting with skin biology) or non-bioactive (working via physical/chemical mechanisms), to address specific concerns like ageing, pigmentation, dehydration, or acne
- Aloe vera** : It is a succulent plant characterised by its thick, fleshy leaves. Aloe vera gel is widely used to soothe and heal burns, wounds, and skin irritations like eczema, and is a common ingredient in skin care products
- Caloric intake** : Refers to the total amount of energy (measured in calories) consumed through food and beverages in a given period
- Cavitation** : In beauty care services, it refers to the use of ultrasonic waves to target and disrupt fat cells. The energy from the ultrasonic waves creates microscopic bubbles inside the fat tissue, causing the fat cells to rupture and release stored triglycerides, which are then metabolised and eliminated by the body
- Cellulite** : A common, benign skin condition characterised by dimpled, lumpy, or "orange-peel" texture on thighs, buttocks, abdomen, and arms. It occurs when fat cells push through the connective tissue beneath the skin, creating visible unevenness
- Contouring** : It refers to non-surgical procedures designed to redefine or reshape facial or body features for enhanced symmetry and proportion appeal. It uses a combination of volume adjustment, and tissue repositioning to create the illusion of structure or slimness
- Dermal** : It is part of the skin's structure, lying immediately below the uppermost layer (epidermis)
- Electromagnetic** : A fundamental natural phenomenon where electricity and magnetism interact to create energy waves used in a wide range of technologies such as radios, wireless communications, X-rays, magnetic resonance imaging and light
- EMS** : Electromagnetic muscle stimulation
- Exfoliation** : The process of removing dead skin cells from the surface of the skin
- Frequency** : It is a measurement of the number of wave cycles (oscillations) of an electromagnetic wave that pass a fixed point per second, measured in Hertz (Hz). It determines the wave's energy and position in the electromagnetic spectrum
- GHz** : Gigahertz
- Hyaluronic acid** : It is a naturally occurring type of sugar molecule found throughout the body, particularly in skin, joints, and connective tissues. It acts as a super-hydrator and structural support molecule, able to retain water, up to 1,000 times its own weight, making it suitable for maintaining volume, lubrication, and elasticity

GLOSSARY OF TECHNICAL TERMS (CONT'D)

Hydro-dermabrasion	: It is a beauty care service that combines physical exfoliation with hydrating infusion to improve skin texture, tone, and hydration. It uses water and vacuum suction to remove dead skin cells while simultaneously delivering active ingredients gently
Hyperpigmentation	: A common skin condition characterised by darkened patches or spots caused by an overproduction of melanin (the pigment responsible for skin colour)
Inflammation	: It is the body's immune response to injury, infection, or harmful stimuli, characterised by redness, heat, swelling, pain, and loss of function. It is a protective mechanism that eliminates the cause of damage, removes dead cells, and initiates tissue repair
Laxity	: It refers to the looseness or loss of structural tightness in skin, ligaments, or muscles, often due to weakened collagen/elastin fibres, ageing, or mechanical stress
Laser	: It is an abbreviation for light amplification by stimulated emission of radiation. It is a focused beam of coherent, monochromatic (single wavelength) light used in cosmetic, and industrial applications to precisely target tissues without damaging surrounding areas
Light pulse	: In the context of this Prospectus, it refers to a type of beauty care technology that employs pulsating light generated by laser. We utilise laser machine to provide light pulse beauty care services such as <i>One Doc Pico Pulse</i> facial care service to enhance the appearance of the skin
Low-level light therapy or LLLT	: It is a beauty care service that uses specific wavelengths of red or near-infrared light (600–1000 nm) to stimulate cellular function, reduce inflammation, and promote tissue repair. LLLT uses low-intensity light (non-thermal) to trigger biochemical changes at the mitochondrial level
MFU	: Micro focused ultrasound
MHz	: Megahertz
Microdermabrasion	: It is a beauty care service that removes the outermost layer of dead skin cells to promote cell turnover, smooths texture, and enhances product absorption
Microwave	: It refers to electromagnetic waves within the frequency range of 300 MHz to 300 GHz. These waves are widely used in, among others communication, cooking, and beauty care technologies due to their ability to penetrate materials and generate heat
Muscle tone	: It refers to the natural, continuous tension or partial contraction of muscles at rest, maintained by involuntary nerve signals. It enables posture, stability, and readiness for movement. It is a passive resistance to stretching
Nanosecond	: It is a unit of time equal to one billionth (10^{-9}) of a second
nm	: nanometer

GLOSSARY OF TECHNICAL TERMS (CONT'D)

One Doc x Hair Doc : In the context of this Prospectus, it refers to the brand to market the Group's facial and hair care services, mainly including facial care for uneven skin tone, dry and oily skin, and skin rejuvenation as well as hair care for scalp and hair volumising. The logo for *One Doc x Hair Doc* brand is as below:

ONEDOC
THE FUTURE OF SKIN WELLNESS

X

HAIR DOC
Beautiful Hair Starts With Repair

Peptides : Short chains of amino acids that serve as the building blocks of proteins such as collagen and elastin in the skin. In the context of this Prospectus, peptides are commonly incorporated into skincare products to help support skin structure, improve firmness, and reduce the appearance of fine lines and wrinkles

Perfect Doc : In the context of this Prospectus, it refers to the brand to market the Group's body and facial care services, mainly including lifting and firming services. The logo for *Perfect Doc* brand is as below:

Perfect Doc

Permeability : In the context of this Prospectus, it refers to the skin's ability to allow substances, such as skincare ingredients, to pass through its layers. Skin permeability is one of the key factors that determines the effectiveness of active ingredients in topical products in penetrating the skin and delivering their intended effects. It can be influenced by factors such as the condition of the stratum corneum, the molecular size of the ingredients, and the formulation of the product

Pulse : In the context of this Prospectus, it refers to the way energy is delivered during a beauty care service, typically in the form of quick flashes or short bursts. This controlled delivery method allows energy, such as light, heat, or electrical current, to target specific skin concerns while minimising impact on the surrounding skin

Radiofrequency or RF : In the context of this Prospectus, it refers to a technology incorporated into beauty care machines that uses low-energy electromagnetic waves to deliver controlled heat to the deeper layers of the skin. This controlled heating promotes skin tightening and contouring

Scalp : The skin covering the top of the head, which contains hair follicles and numerous sebaceous glands

Sebum : An oily substance naturally produced by the skin. It helps maintain moisture levels, protects the skin and hair, and supports the skin's barrier function

Slim Doc : In the context of this Prospectus, it refers to the brand to market the Group's body care services, mainly for slimming and body contouring services. The logo for *Slim Doc* brand is as below:

SLIM DOC

GLOSSARY OF TECHNICAL TERMS (CONT'D)

- Topical** : Products that are applied directly to a specific area of the surface of the skin. These products commonly contain active ingredients to target specific concerns and are generally left on the skin without the need for rinsing after application
- Ultrasonic** : In the context of this Prospectus, it refers to a technology incorporated into machines that uses sound waves to penetrate the surface of the skin. It is commonly used to promote blood circulation, promote skin firming, and improve the absorption of skincare products

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1. CORPORATE DIRECTORY**BOARD OF DIRECTORS**

Name / (Designation)	Address	Nationality / Gender
YAM Tengku Dato' Seri Dr. Baderul Zaman Ibni Almarhum Sultan Mahmud Al-Muktafi Billah Shah (Non-Independent Non-Executive Chairman)	Istana Al-Muktafi Billah 20400 Kuala Terengganu Terengganu	Malaysian / Male
Ong Hong Keat (Managing Director and Chief Executive Officer)	Unit 1, Enclave Bangsar Jalan Medang Tanduk Bangsar Baru 59100 Kuala Lumpur	Malaysian / Male
Joel Yap Jiang Feng (Executive Director and Chief Operating Officer)	67, Jalan 5/69 Taman Gasing Indah 46000 Petaling Jaya Selangor	Malaysian / Male
Ho Tat Heng (Senior Independent Non-Executive Director)	11, Jalan PJU 3/11 Tropicana Indah Resort Homes 47410 Petaling Jaya Selangor	Malaysian / Male
Dato' Zamane Bin Abdul Rahman (Independent Non-Executive Director)	No. 36, Jalan Mahkota 6 Bandar Bukit Mahkota 43000 Kajang Selangor	Malaysian / Male
Liew Li Ping (Independent Non-Executive Director)	T3-2, Meru Valley 1 Desa Eco @ Meru Valley Taman Peranginan Lembah Meru 30020 Ipoh Perak	Malaysian / Female
Ang Mei Ping (Independent Non-Executive Director)	20, Jalan Daun Inai 7 Sunway SPK Damansara 52200 Kuala Lumpur	Malaysian / Female
Yap Ee Ling (Independent Non-Executive Director)	No. 32, Jalan Cangkat Duta Kiara 1 Villa Aseana Mont Kiara 50480 Kuala Lumpur	Malaysian / Female

AUDIT COMMITTEE

Name	Designation	Directorship
Ho Tat Heng	Chairperson	Senior Independent Non-Executive Director
Liew Li Ping	Member	Independent Non-Executive Director
Ang Mei Ping	Member	Independent Non-Executive Director

1. CORPORATE DIRECTORY (CONT'D)**NOMINATION AND REMUNERATION COMMITTEE**

Name	Designation	Directorship
Yap Ee Ling	Chairperson	Independent Non-Executive Director
Dato' Zamane Bin Abdul Rahman	Member	Independent Non-Executive Director
Ang Mei Ping	Member	Independent Non-Executive Director

RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE

Name	Designation	Directorship
Ho Tat Heng	Chairperson	Senior Independent Non-Executive Director
Dato' Zamane Bin Abdul Rahman	Member	Independent Non-Executive Director
Liew Li Ping	Member	Independent Non-Executive Director
Yap Ee Ling	Member	Independent Non-Executive Director

COMPANY SECRETARIES : **Wong Siew Yeen**
Unit 30-01, Level 30, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur

SSM Practising : 202008001471
Certificate No.
Professional : MAICSA 7018749
qualification
Telephone no. : +603 2783 9191

Tee Thiam Chai
Unit 30-01, Level 30, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur

SSM Practising : 202008002297
Certificate No.
Professional : MAICSA 7066679
qualification
Telephone no. : +603 2783 9191

REGISTERED OFFICE : Unit 30-01, Level 30, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Telephone no. : +603 2783 9191

HEAD OFFICE : A-2-38, A-3-38, A-3A-38, IOI Boulevard
Jalan Kenari 5, Bandar Puchong Jaya
47170 Puchong, Selangor

Telephone no. : +603 8080 9911
Website : <https://www.1docinternational.com>
E-mail : InvestorRelations@onedocgroup.com

1. CORPORATE DIRECTORY (CONT'D)

PRINCIPAL ADVISER AND SOLE UNDERWRITER	: RHB Investment Bank Berhad Level 10, Tower One, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Telephone no. : +603 9287 3888
JOINT PLACEMENT AGENTS	: RHB Investment Bank Berhad Level 10, Tower One, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Telephone no. : +603 9287 3888 Maybank Investment Bank Berhad 32 nd Floor, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur Telephone no. : +603 2059 1888
LEGAL ADVISERS	: <i>To our Company as to Malaysian law</i> Ong Eu Jin Partnership Unit 9-1, Level 9, Wisma Mont Kiara No. 1, Jalan Kiara, Mont Kiara 50480 Kuala Lumpur Telephone no. : +603 6206 2053 <i>To our Company as to Singaporean law</i> Avant Law LLC 10 Anson Road #10-02 International Plaza Singapore 079903 Telephone no. : +65 6926 9668
AUDITORS AND REPORTING ACCOUNTANTS	: Moore Stephens Associates PLT Unit 3.3A, 3rd Floor, Surian Tower No. 1 Jalan PJU 7/3 Mutiara Damansara 47810 Petaling Jaya Selangor Telephone no. : +603 7724 1033 Partner : Lo Kuan Che License No. : 03016/11/2026 J Professional : Chartered Accountant qualification

1. CORPORATE DIRECTORY (CONT'D)

ISSUING HOUSE AND SHARE REGISTRAR	<p>Tricor Investor & Issuing House Services Sdn Bhd Unit 32-01, Level 32, Tower A Vertical Business Suite, Avenue 3 Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur</p> <p>Telephone no. : +603 2783 9299</p>
INDEPENDENT BUSINESS AND MARKET RESEARCH CONSULTANTS	<p>Vital Factor Consulting Sdn Bhd V Square @ PJ City Centre (VSQ) Block 6, Level 6 Jalan Utara 46200 Petaling Jaya Selangor</p> <p>Telephone no. : +603 7931 3188 Person-in-charge : Wooi Tan</p> <p>Professional qualification : • Master of Business Administration from the University of Technology, Sydney, Australia • Bachelor of Science from the University of New South Wales, Australia • Fellow of the Australia Marketing Institute and the Institute of Managers and Leaders, Australia</p> <p>Please refer to Section 8 of this Prospectus for the profile of the firm and signing partner</p>
LISTING SOUGHT	<p>Main Market of Bursa Securities</p>

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2. PROSPECTUS SUMMARY

This Prospectus Summary only highlights the key information from other parts of this Prospectus. It does not contain all the information that may be important to you. You should read and understand the contents of the whole Prospectus prior to deciding on whether to invest in our Shares.

2.1 PRINCIPAL DETAILS OF OUR IPO

Number of new Shares to be issued under the Public Issue	:	341,400,000
Number of existing Shares to be offered under the Offer for Sale	:	Up to 238,980,000
Enlarged number of Shares upon Listing	:	2,276,000,000
IPO Price	:	RM[•]
Market capitalisation upon Listing	:	RM[•]

Please refer to **Section 4** of this Prospectus for further details of our IPO.

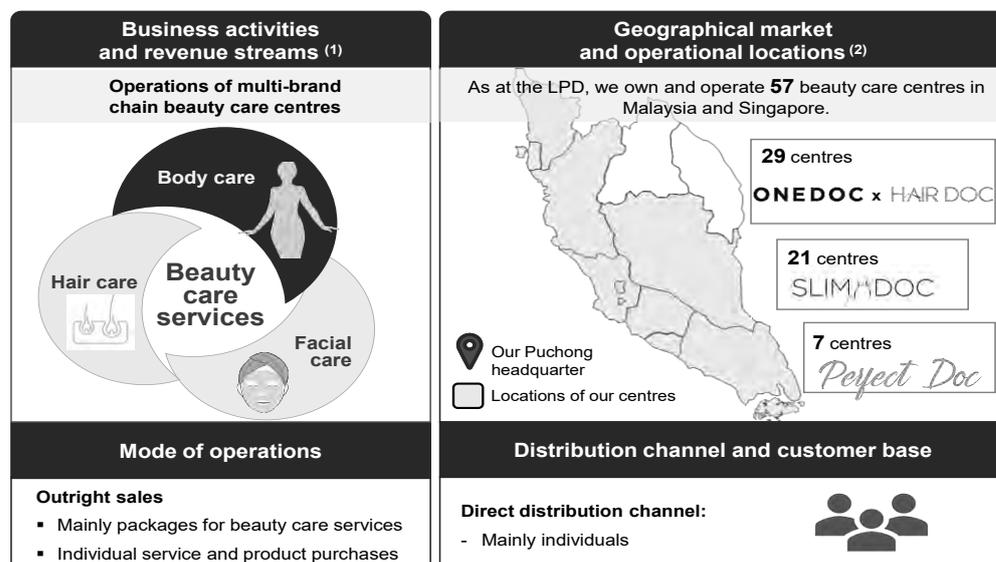
Our Shares directly held by Triark Holdings, Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim as at the date of our Listing will be placed under moratorium for a period of 6 months from the date of our Listing. Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat, have also undertaken not to sell, transfer or assign any of their respective holdings in Triark Holdings for 6 months from the date of our Listing. Further details of the moratorium on our Shares are set out in **Section 3.2** of this Prospectus.

2.2 OUR BUSINESS

We were incorporated in Malaysia under the Act on 24 November 2023 as a public limited company under the name of 1 Doc International Berhad. We are an investment holding company. Through our subsidiaries, we are principally involved in the operation of multi-brand chain beauty care centres in Malaysia and Singapore. Our Group offers a range of beauty care services, including body, facial and hair care services which are complemented by a selection of beauty care and related products. Our principal market is in Malaysia.

Our Group's business operations fall under the purview of KPND. While no specific licences are required from KPND for our Group's business operations, our Group complies with the Beauty Guidelines issued by KPND in the conduct of our operations.

Our business model is as follows:



2. PROSPECTUS SUMMARY (CONT'D)

Notes:

- (1) For the Financial Years/Period Under Review, our Group's revenue is derived from the operation of multi-brand chain beauty care centres providing beauty care services.
- (2) For FYE 2022 and FYE 2023, all of our Group's revenue is derived from beauty care services operations in Malaysia. For FYE 2024 and FPE 2025, revenue from beauty care services operations in Malaysia accounted for 99.71% and 98.89% of our Group's total revenue, respectively, with the remaining 0.29% and 1.11% respectively derived from beauty care centre operations in Singapore following the commencement of operations in 2024.

Please refer to **Sections 6 and 7** of this Prospectus for further details of our history and business.

2.3 COMPETITIVE ADVANTAGES AND KEY STRENGTHS

Our competitive advantages and key strengths are:

(i) Leading market position supported by an established network

We command a leading market position with total revenue of RM346.96 million in FYE 2024, supported by our established network of 53 beauty care centres in Malaysia as at the LPD. Our established network enables us to be in close proximity to our target customers and provides a platform to sustain and grow our business.

(ii) Established operating track record

We have an established operating track record of 9 years in the beauty care industry, which supports customer confidence and to secure new customers. Our customer base increased at a CAGR of 17.10% between FYE 2022 and FYE 2024.

(iii) Multi-brand and diversified service offerings

We operate multi-brand chain beauty care centres offering a wide range of beauty care services, allowing us to meet diverse market needs and generate multiple revenue streams to support business growth and diversity.

(iv) Large and growing customer base

We leverage our network of beauty care centres to serve a large pool of customers, which supports our business growth. Our large customer base enables us to effectively identify emerging trends beauty care trends and customer demand, and to personalise service recommendations and offerings efficiently.

(v) Scalable business model and accredited training capabilities

Our modular and scalable business model enables efficient expansion of our beauty care centre network through streamlined procedures. In addition, our training centre is accredited by the Ministry of Human Resources Malaysia, allowing us to conduct structured training programmes to ensure our team remains proficient in best practices and new beauty care service offerings.

(vi) Investment in facilities and equipment

We invest in beauty care facilities, machines and equipment to support the delivery of a range of beauty care services, enhancing customer attraction and retention.

(vii) Experienced management team

Our Executive Directors and Key Senior Management team, who bring with them more than 9 years of relevant industry experience, providing strong leadership in the growth and operations of our business.

2. PROSPECTUS SUMMARY (CONT'D)

(viii) Strong sales and marketing capabilities

We leverage extensive sales and marketing strategies across social media platforms, supplemented by online and traditional advertising, as well as in-store promotions, to strengthen our market presence. We demonstrate our commitment to marketing through significant investments, allocating approximately 8% to 12% of our total revenue to marketing expenses.

Please refer to **Section 7.3** of this Prospectus for further details of our competitive advantages and key strengths.

2.4 BUSINESS STRATEGIES AND PLANS

Our business strategies and plans are as follows:

(i) Domestic market expansion

- (a) We plan to establish an additional 23 beauty care centres in Peninsular Malaysia and East Malaysia, and to purchase machinery to support the operations of these new beauty care centres.
- (b) We intend to upgrade and refurbish our existing beauty care centres to enhance their overall image and ambience, thereby improving customer experience and attracting new customers. In addition, we plan to expand our storage capacity through the acquisition of additional premises in Selangor.
- (c) We intend to leverage our expertise in beauty care services to expand into medical aesthetics segment through the acquisition of medical aesthetic clinics in Malaysia.
- (d) We plan to expand our marketing activities across both online and offline channels to enhance brand awareness and strengthen our brand equity.

(ii) Foreign market expansion – Singapore

- (a) We intend to set up an additional 8 beauty care centres in Singapore and to purchase beauty care machinery to support the operations of these new centres.
- (b) We plan to set up a regional office and warehouse facility in Singapore to enhance our operational presence and support the planned expansion of our beauty care centre network in the country.
- (c) We intend to expand our marketing activities in Singapore through both online and offline channels to increase brand awareness and strengthen our brand equity.

Please refer to **Section 7.17** of this Prospectus for further details of our strategies and plans.

2.5 RISK FACTORS

An investment in our Shares involves a number of risks, many of which are beyond our control. You should carefully consider all information contained in this Prospectus, including the risk factors set out below, before deciding whether to invest in our Shares. The key risks relating to our business operations include the following:

(i) Reputation risk and changes in consumer behaviour

As a beauty care service provider in the consumer market, we are exposed to risks arising from negative publicity, perceptions, or actions relating to our services and products, or to the beauty industry as a whole. We are also subject to changes in consumer behaviour, trends and brand preferences. The sustainability and success of our business depend on our ability to adapt to such changes, supported by our brand equity. Any failure to align our service and product offerings with consumer expectations may adversely affect our reputation, and materially impact our business operations and financial performance.

2. PROSPECTUS SUMMARY (CONT'D)

(ii) Regulatory risks

Our business is subject to the prevailing regulatory framework governing beauty centres in Malaysia and Singapore. While we currently comply with the applicable laws, regulations, guidelines and requirements in both jurisdictions, there can be no assurance that future changes, amendments, or reinterpretations of such regulations will not impose additional requirements, restrictions, or limit or prevent us from providing certain beauty care services, including those involving the use of certain machines, i.e. laser machines, ultra-sonic devices, etc. Any adverse regulatory developments may materially and adversely affect our business operations and financial performance.

(iii) Dependence on suppliers

We are exposed to risks relating to potential disruptions in the supply of input products, consumables as well as beauty care machinery and equipment due to our reliance on a limited number of major suppliers. Any supply disruption, cessation, shortage or adverse change in supplier relationships, may impact our business operations and financial performance. We may also incur additional costs, time, and resources in sourcing alternative suppliers on commercially acceptable terms.

(iv) Location and rental risks

As at the LPD, all of our beauty care centres in Malaysia and Singapore operate from rented premises located within commercial centres, shop lots, and shopping malls. Any unfavourable changes in the rental terms, deterioration in the performance of shopping malls or commercial areas, or reduced foot traffic at our centre locations may adversely affect our business operations and financial performance.

(v) Sustainability of historical growth

Our revenue increased from RM191.83 million in FYE 2022 to RM346.96 million in FYE 2024, representing a CAGR of 34.49%. There can be no assurance that we will be able to sustain similar growth rates and achieve comparable financial performance in the future.

(vi) Inflationary pressures and cost increases

As a consumer-based business, we are subject to inflationary pressures that may increase our costs of goods and services. There is no assurance that we will be able to pass on such cost increases to customers without adversely affecting demand. If we are unable to pass on increased costs or if doing so results in customer attrition, our operations and financial performance may be adversely affected.

(vii) Execution risks relating to strategies and plans

There can be no assurance that our strategies and plans will be successfully implemented or achieve their intended commercial outcome. Any delays, execution failures or inability to effectively manage operation and business risks may adversely affect our future growth prospects and financial performance.

(viii) Licensing and approval risks

There is no assurance that we will be able to renew or maintain all licenses, permits and approvals required for our operations in Malaysia and Singapore in a timely manner, or obtain the necessary licenses, permits or approvals for new beauty care centres, services or products in the future. Any failure to do so may adversely affect our business operations and financial performance.

Please refer to **Section 9** of this Prospectus for further details of our risk factors.

2. PROSPECTUS SUMMARY (CONT'D)

2.6 USE OF PROCEEDS

We expect to use the gross proceeds from the Public Issue amounting to approximately RM[•] million in the following manner:

Details	RM'000	% of total proceeds from the Public Issue	Estimated time frame for use of proceeds from the date of our Listing
<u>To be utilised in Malaysia</u>			
Opening of new beauty care centres	[•]	[•]	Within 36 months
Purchase of machineries	[•]	[•]	Within 36 months
Acquisition of business	[•]	[•]	Within 36 months
Repayment of bank borrowing	[•]	[•]	Within 3 months
Refurbishment of existing beauty care centres	[•]	[•]	Within 36 months
Expansion of warehouse facility	[•]	[•]	Within 36 months
Working capital	[•]	[•]	Within 24 months
Estimated listing expenses	[•]	[•]	Within 3 months
Subtotal	[•]	[•]	
<u>To be utilised in Singapore</u>			
Opening of new beauty care centres	[•]	[•]	Within 36 months
Purchase of machineries	[•]	[•]	Within 36 months
Expansion of regional offices and warehouse	[•]	[•]	Within 36 months
Working capital	[•]	[•]	Within 24 months
Subtotal	[•]	[•]	
Total	[•]	[•]	

Please refer to **Section 4.4** of this Prospectus for further details of the use of proceeds from the Public Issue.

2.7 DIRECTORS AND KEY SENIOR MANAGEMENT

As at the LPD, our Directors and Key Senior Management are as follows:

Name	Designation
<u>Directors</u>	
Tengku Baderul	Non-Independent Non-Executive Chairman
Ong Hong Keat	Managing Director/ Chief Executive Officer
Joel Yap Jiang Feng	Executive Director/ Chief Operating Officer
Ho Tat Heng	Senior Independent Non-Executive Director
Dato' Zamane Bin Abdul Rahman	Independent Non-Executive Director
Liew Li Ping	Independent Non-Executive Director
Ang Mei Ping	Independent Non-Executive Director
Yap Ee Ling	Independent Non-Executive Director
<u>Key Senior Management</u>	
Ong Hong Keat	Managing Director/ Chief Executive Officer
Joel Yap Jiang Feng	Executive Director/ Chief Operating Officer
Chin Boon Keat	Chief Learning Officer
Cheok Huei Shian	Chief Financial Officer

Please refer to **Section 5** of this Prospectus for further details of our Directors and Key Senior Management.

2. PROSPECTUS SUMMARY (CONT'D)

2.8 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

The details of our Promoters and Substantial Shareholders, and their respective shareholdings in our Company before and after our IPO, are as follows:

Name	Nationality/ Country of incorporation	After the Pre-IPO Exercise and before our IPO				After our IPO and Proposed Shares Transfer (Assuming the Over-allotment Option is not exercised)			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
<u>Promoters and Substantial Shareholders</u>									
Ong Hong Keat	Malaysian	1,160,760,000	60.00	-	-	284,260,000	12.49	⁽³⁾ 1,160,760,000	51.00
Joel Yap Jiang Feng	Malaysian	386,911,000	20.00	-	-	94,751,100	4.16	⁽³⁾ 1,160,760,000	51.00
Chin Boon Keat	Malaysian	290,199,000	15.00	-	-	71,067,900	3.12	-	-
Triark Holdings	Malaysia	-	-	-	-	1,160,760,000	51.00	-	-
<u>Substantial Shareholder</u>									
Teoh Hui Sim	Malaysian	96,730,000	5.00	-	-	84,781,000	3.73	-	-
<u>Promoter</u>									
Tengku Baderul	Malaysian	-	-	-	-	⁽⁵⁾ 1,000,000	0.04	-	-
Total		1,934,600,000	100.00			1,696,620,000	74.54		

Name	Nationality/ country of incorporation	After our IPO and Proposed Shares Transfer (Assuming the Over-allotment Option is fully exercised) ⁽⁴⁾			
		Direct		Indirect	
		No. of Shares	(2)%	No. of Shares	(2)%
<u>Promoters and Substantial Shareholders</u>					
Ong Hong Keat	Malaysian	284,260,000	12.49	⁽³⁾ 1,160,760,000	51.00
Joel Yap Jiang Feng	Malaysian	94,751,100	4.16	⁽³⁾ 1,160,760,000	51.00
Chin Boon Keat	Malaysian	71,067,900	3.12	-	-
Triark Holdings	Malaysia	1,160,760,000	51.00	-	-
<u>Substantial Shareholder</u>					
Teoh Hui Sim	Malaysian	42,390,500	1.87	-	-
<u>Promoter</u>					
Tengku Baderul	Malaysian	⁽⁵⁾ 1,000,000	0.04	-	-
Total		1,654,229,500	72.68		

2. PROSPECTUS SUMMARY (CONT'D)

Notes:

- (1) Based on our enlarged issued Shares of 1,934,600,000 Shares after the Pre-IPO Exercise.
- (2) Based on our enlarged issued Shares of 2,276,000,000 Shares after our IPO.
- (3) Deemed interested by virtue of his interest in Triark Holdings pursuant to Section 8(4) of the Act.
- (4) Assuming an Over-allotment Option of up to 42,390,500 Shares, representing approximately up to 7.30% of the total number of our IPO Shares offered.
- (5) Assuming full subscription by him of his Pink Form Allocation.

Please refer to **Section 5** of this Prospectus for further details of our Promoters and Substantial Shareholders.

2.9 FINANCIAL HIGHLIGHTS

The table below sets out a summary of our audited combined financial information for the Financial Years/Period Under Review:

	Audited			Unaudited	Audited
	FYE 2022	FYE 2023	FYE 2024	FPE 2024	FPE 2025
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	191,830	302,409	346,961	160,937	204,857
Cost of sales	(35,872)	(49,942)	(62,999)	(26,395)	(34,140)
GP	155,958	252,467	283,962	134,542	170,717
Other income	315	1,836	5,868	2,639	7,056
PBT	66,287	119,776	132,499	65,423	91,842
PAT	50,251	89,668	97,052	49,444	67,670
Net cash from operating activities	131,219	144,853	182,970	90,616	97,262
Net cash used in investing activities	(20,296)	(31,769)	(26,160)	(17,240)	(5,636)
Net cash used in financing activities	(29,666)	(68,860)	(86,971)	(30,162)	(7,574)
GP margin (%) ⁽¹⁾	81.30	83.49	81.84	83.60	83.33
PBT margin (%) ⁽²⁾	34.56	39.61	38.19	40.65	44.83
PAT margin (%) ⁽³⁾	26.20	29.65	27.97	30.72	33.03
	Audited				
	As at 31 December			As at 30 June 2025	
	2022	2023	2024		
	RM'000	RM'000	RM'000	RM'000	
Non-current assets	66,993	116,749	126,691	128,800	
Current assets	150,043	212,603	290,677	375,357	
Total assets	217,036	329,352	417,368	504,157	
Non-current liabilities	8,330	13,703	6,496	5,912	
Current liabilities	181,836	263,377	353,458	373,187	
Total liabilities	190,166	277,080	359,954	379,099	
NA	26,870	52,272	57,414	125,058	
Total borrowings ⁽⁴⁾	6,765	23,305	21,457	20,441	
Cash and cash equivalents	108,924	153,110	222,863	306,614	

2. PROSPECTUS SUMMARY (CONT'D)

	Audited			
	As at 31 December			As at 30 June 2025
	2022	2023	2024	RM'000
	RM'000	RM'000	RM'000	
Trade receivables turnover period ⁽⁵⁾ (days)	N/A	N/A	N/A	N/A
Trade payables turnover period ⁽⁶⁾ (days)	20	7	3	11
Inventories turnover period ⁽⁷⁾ (days)	144	238	215	186
Current ratio ⁽⁸⁾ (times)	0.83	0.81	0.82	1.01
Gearing ratio ⁽⁹⁾ (times)	0.25	0.45	0.37	0.16

Notes:

- (1) Computed based on GP divided by revenue.
- (2) Computed based on PBT divided by revenue.
- (3) Computed based on PAT divided by revenue.
- (4) Excluding lease liabilities in relation to rental of premises.
- (5) Not applicable as all of our Group's sales are billed based on cash sales. The non-refundable upfront payments received in advance, i.e. sales billed based on cash sales, prior to the fulfilment of performance obligations, will be recognised as contract liabilities.
- (6) Computed based on average trade payables as at the beginning and end of the respective financial years/period over total purchases of input products and consumable supplies incurred in the respective financial years/period, and multiplied by the number of days in the financial years/period. The normal credit term extended by suppliers to our Group ranges from 'nil' to 60 days.
- (7) Computed based on average inventory as at the beginning and end of the respective financial years/period over total purchases of input products and consumable supplies incurred in the respective financial years/period, and multiplied by the number of days in the financial years/period.
- (8) Computed based on the current assets divided by current liabilities.
- (9) Computed based on the total interest-bearing bank borrowings (including hire purchase creditors) divided by NA.

The following table sets out the same-centre sales growth ("**SCSG**") for the Financial Years/Period Under Review:

SCSG⁽¹⁾	Growth rate (%)		
	FYE 2022 to FYE 2023	FYE 2023 to FYE 2024	FPE 2024 to FPE 2025
Group beauty care centre operations	24.00	2.15	22.21
Number of same-centres included in the calculation	21	33	43

Note:

- (1) The SCSG is calculated only for centres that have 2 consecutive full financial years/periods of operations.

Please refer to **Section 12** of this Prospectus for further details of our Group's financial information.

2. PROSPECTUS SUMMARY (CONT'D)

2.10 DIVIDEND POLICY

We target a payout ratio of at least 50.00% of our PAT attributable to owners of our Company for each financial year on a consolidated basis. The actual dividend recommended or declared by our Board in any financial year or period will depend on various factors, including but not limited to:

- Our financial performance and condition;
- Our working capital requirements;
- Our projected capital expenditure and investment plans;
- Any contractual restrictions or commitments, including financing covenants; and
- The general economic and business conditions.

The dividends declared and paid by our Group for the Financial Years/Period Under Review and up to LPD are as follows:

(i) Ordinary shares

	FYE 2022	FYE 2023	FYE 2024	1 January 2025 up to the LPD
	RM'000	RM'000	RM'000	RM'000
Dividends declared in respect of the financial year/period	⁽¹⁾ 25,000	⁽²⁾ 94,500	⁽³⁾ 50,000	⁽⁴⁾ 40,000
Dividends paid	⁽¹⁾ 25,000	⁽²⁾ 64,500	⁽²⁾⁽³⁾ 80,000	⁽⁴⁾ 40,000
Group PAT	50,251	89,668	97,052	-
Dividend payout ratio ⁽⁵⁾ (%)	49.75	105.39	51.52	-

Notes:

- (1) Dividends declared by our Group on 20 July 2022 and 26 September 2022 in respect of FYE 2022 and paid in FYE 2022.
- (2) Dividends declared by our Group on 17 March 2023, 15 September 2023, 5 October 2023, 5 January 2024 and 2 May 2024 in respect of FYE 2023, of which RM64.50 million was paid in FYE 2023 and RM30.00 million was paid in FYE 2024.
- (3) Dividends declared by our Group on 30 September 2024 and 2 October 2024 in respect of FYE 2024 and paid in FYE 2024.
- (4) Dividends declared by our Group on 12 August 2025 and 13 August 2025 in respect of FYE 2025 and paid in FYE 2025.
- (5) Computed based on the dividends declared in respect of the financial years divided by our Group PAT.

(ii) RCPS⁽¹⁾

	FYE 2022	FYE 2023	FYE 2024	1 January 2025 up to the LPD
	RM'000	RM'000	RM'000	RM'000
Dividends declared in respect of the financial year/period ⁽²⁾	⁽³⁾ 3,025	⁽⁴⁾ 1,023	⁽⁵⁾ 1,919	-
Dividends paid	-	⁽³⁾ 3,025	⁽⁴⁾⁽⁵⁾ 2,223	⁽⁵⁾ 719
Group PAT	50,251	89,668	97,052	-
Dividend payout ratio ⁽⁶⁾ (%)	6.02	1.14	1.98	-

2. PROSPECTUS SUMMARY (CONT'D)

Notes:

- (1) All the RCPS had been redeemed on 5 June 2025.
- (2) Based on 2% of the consolidated PAT of 1 Doc Holding and its subsidiaries for each of the 2 RCPS holders, totalling 4%.

Based on the audited financial statements of 1 Doc Holding, the aggregate consolidated PAT for FYEs 2022, 2023 and 2024 amounts to RM149.18 million. Accordingly, 4% of the consolidated PAT attributable to the 2 RCPS holders is RM5.97 million.
- (3) Dividend declared by 1 Doc Holding on 5 October 2023 in respect of FYE 2022 and paid in FYE 2023.
- (4) Dividends declared by 1 Doc Holding on 2 May 2024 and 2 October 2024 in respect of FYE 2023 which were paid in FYE 2024.
- (5) Dividend declared by 1 Doc Holding on 2 October 2024 and 14 August 2025 in respect of FYE 2024, of which RM1.20 million was paid in FYE 2024 and RM0.72 million was paid in FYE 2025.
- (6) Computed based on the dividends declared in respect of the respective financial years divided by Group PAT attributable to shareholders.

[We also intend to pay additional dividends of up to RM75.00 million in respect of FYE 2025 to the respective shareholders prior to our Listing, using our Group's internally generated funds.] This dividend will not affect the implementation of our Group's future plans or strategies.

Please refer to **Section 12.5** of this Prospectus for further details of our dividend policy.

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3. APPROVALS AND CONDITIONS

3.1 APPROVALS AND CONDITIONS**3.1.1 SC**

The SC has, via its letter dated [•], approved our IPO and Listing under Section 214(1) of the CMSA, subject to compliance with the following conditions:

<u>Details of condition imposed</u>	<u>Status of compliance</u>
[•]	[•]

The SC has also via the same letter, approved our application under the Bumiputera equity requirement for public listed companies pursuant to our Listing, subject to compliance with the following conditions:

<u>Condition imposed</u>	<u>Status of compliance</u>
[•]	[•]

3.1.2 MITI

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

3.1.3 Bursa Securities

Bursa Securities had, vide its letter dated [•], approved our admission to the Official List and our Listing, subject to the following conditions:

<u>Condition imposed</u>	<u>Status of compliance</u>
[•]	

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3. APPROVALS AND CONDITIONS (CONT'D)

3.2 MORATORIUM ON OUR SHARES

Pursuant to Paragraph 5.29(a) of the Equity Guidelines, our Shares directly held by the Moratorium Providers as at the date of our Listing will be placed under moratorium for a period of 6 months from the date of our Listing. The details of the moratorium on our Shares are set out below:

Name	After our IPO			
	Assuming the Over-allotment Option is not exercised		Assuming the Over-allotment Option is fully exercised	
	No. of Shares	(1)%	No. of Shares	(2)%
Triark Holdings	1,160,760,000	51.00	1,160,760,000	51.00
Ong Hong Keat	284,260,000	12.49	284,260,000	12.49
Joel Yap Jiang Feng	94,751,100	4.16	94,751,100	4.16
Chin Boon Keat	71,067,900	3.12	71,067,900	3.12
Teoh Hui Sim	84,781,000	3.73	42,390,500	1.87

Notes:

- (1) Based on our enlarged issued Shares of 2,276,000,000 Shares after our IPO.
- (2) Assuming an Over-allotment Option of up to 42,390,500 Shares, representing up to approximately 7.30% of the number of the IPO Shares offered.

The moratorium, which has been fully accepted by the Moratorium Providers, is specifically endorsed on the share certificates representing their shareholdings which are under moratorium to ensure that our Share Registrar does not register any transfer that is not in compliance with the moratorium restrictions. In compliance with the restrictions, Bursa Depository will, on our Share Registrar's instructions in the prescribed forms, ensure that the trading of these Shares is not permitted during the moratorium period.

The above restrictions do not apply:

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

The shareholders of Triark Holdings, namely Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat, have also undertaken not to sell, transfer or assign any of their respective holdings in Triark Holdings for 6 months from the date of our Listing.

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4. DETAILS OF OUR IPO

4.1 PARTICULARS OF OUR IPO

Our IPO is subject to the terms and conditions of this Prospectus. Upon acceptance, our IPO Shares are expected to be allocated or transferred in the manner described below, subject to the clawback and reallocation provisions and the Over-allotment Option as set out in **Sections 4.1.5 and 4.1.6** of this Prospectus.

Our IPO consists of the Institutional Offering and the Retail Offering, totalling up to 580,380,000 IPO Shares, representing up to 25.50% of our enlarged issued Shares.

4.1.1 Public Issue

The Public Issue of 341,400,000 Issue Shares, representing 15.00% of our enlarged number of issued Shares, at the Retail Price or Institutional Price is subject to the terms and conditions of this Prospectus and shall be allocated in the following manner:

(i) Malaysian Public

45,520,000 Issue Shares, representing 2.00% of our enlarged number of issued Shares, will be made available for application by the Malaysian Public by way of balloting, of which 50.00% will be set aside for Bumiputera investors.

(ii) Eligible Persons

22,760,000 Issue Shares, representing 1.00% of our enlarged number of issued Shares, will be reserved for application by the Eligible Persons as follows:

Eligible Persons	No. of Eligible Persons	Aggregate no. of Issue Shares allocated
Eligible Directors ⁽¹⁾	6	3,500,000
Eligible employees of our Group ⁽²⁾	554	13,372,500
Persons who have contributed to the success of our Group ⁽³⁾	65	5,887,500
Total	625	22,760,000

Notes:

- (1) The criteria for allocation to our eligible Directors is based on, among others, their respective roles, responsibilities and anticipated contributions to our Group. The number of Issue Shares to be allocated to our eligible Directors is as follows:

Eligible Directors	Designation	No. of Issue Shares allocated
Tengku Baderul	Non-Independent Non-Executive Chairman	1,000,000
Ho Tat Heng	Senior Independent Non-Executive Director	500,000
Dato' Zamane Bin Abdul Rahman	Independent Non-Executive Director	500,000
Liew Li Ping	Independent Non-Executive Director	500,000
Ang Mei Ping	Independent Non-Executive Director	500,000
Yap Ee Ling	Independent Non-Executive Director	500,000
Total		3,500,000

4. DETAILS OF OUR IPO (CONT'D)

- (2) The criteria for allocation to our eligible employees (as approved by our Board) are based on, among others, the following factors:
- (i) the eligible employee must be a confirmed full-time employee of our Group and on our Group's payroll; and
 - (ii) the number of Issue Shares allocated to the eligible employees is based on their seniority, job grade, length of service, past performance and contributions to our Group.

The number of Issue Shares to be allocated to our Key Senior Management is as follows:

Key Senior Management	Designation	No. of Issue Shares allocated
Cheok Huei Shian	Chief Financial Officer	375,000

- (3) The allocation to the persons who have contributed to the success of our Group such as, among others, our business associates, suppliers, brand ambassadors and landlords shall be based on the level of support and contribution to the success of our Group.

(iii) Bumiputera investors approved by the MITI via private placement

227,600,000 Issue Shares, representing 10.00% of our enlarged number of issued Shares, will be made available for subscription by way of private placement to Bumiputera investors approved by the MITI.

(iv) Institutional and selected investors via private placement

45,520,000 Issue Shares, representing 2.00% of our enlarged number of issued Shares, will be made available for subscription by way of private placement to institutional and selected investors.

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4. DETAILS OF OUR IPO (CONT'D)

4.1.2 Offer for Sale

The Offerors will offer up to 238,980,000 Offer Shares, representing 10.50% of our enlarged number of issued Shares, at the Institutional Price by way of private placement to institutional and selected investors, as well as Bumiputera investors approved by the MITI in the following manner:

- (i) 56,900,000 Issue Shares, representing 2.50% of our enlarged number of issued Shares, will be made available for subscription by way of private placement to Bumiputera investors approved by the MITI.
- (ii) 182,080,000 Offer Shares, representing 8.00% of our enlarged number of issued Shares, will be made available for subscription by way of private placement to institutional and selected investors.

The Offer Shares to be offered by the Offerors and their respective shareholdings in our Company before and after our IPO are as follows:

Name/Address	Nature of relationship	As at the LPD		Offer for Sale		After the Offer for Sale but before the Proposed Shares Transfer (assuming Over-allotment Option is not exercised)	
		No. of Shares	⁽¹⁾ %	No. of Shares	⁽²⁾ %	No. of Shares	⁽²⁾ %
Ong Hong Keat Unit 1, Enclave Bangsar Jalan Medang Tanduk Bangsar Baru 59100 Kuala Lumpur	Promoter, Substantial Shareholder, Managing Director and Chief Executive Officer	1,160,760,000	60.00	143,388,000	6.30	1,017,372,000	44.70
Joel Yap Jiang Feng 67, Jalan 5/69 Taman Gasing Indah 46000 Petaling Jaya Selangor	Promoter, Substantial Shareholder, Executive Director and Chief Operating Officer	386,911,000	20.00	47,794,900	2.10	339,116,100	14.90
Chin Boon Keat 15-10, Residensi Pentagon Mont Kiara Jalan Kiara 5, Mont Kiara 50480 Kuala Lumpur	Promoter, Substantial Shareholder and Chief Learning Officer	290,199,000	15.00	35,848,100	1.57	254,350,900	11.18

4. DETAILS OF OUR IPO (CONT'D)

Name/Address	Nature of relationship	As at the LPD		Offer for Sale		After the Offer for Sale but before the Proposed Shares Transfer (assuming Over-allotment Option is not exercised)	
		No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Teoh Hui Sim T1-33A-09, Residensi South Brooks No. 7, Jalan Residensi Utama Desa Parkcity 52200 Kuala Lumpur	Substantial Shareholder	96,730,000	5.00	11,949,000	0.53	84,781,000	3.73
Total		1,934,600,000	100.00	238,980,000	10.50	1,695,620,000	*74.50

Name/Address	Nature of relationship	Over-allotment Option		After the Offer for Sale but before the Proposed Shares Transfer (assuming Over-allotment Option is fully exercised)	
		No. of Shares	(2)%	No. of Shares	(2)%
Ong Hong Keat Unit 1, Enclave Bangsar Jalan Medang Tanduk Bangsar Baru 59100 Kuala Lumpur	Promoter, Substantial Shareholder, Managing Director and Chief Executive Officer	-	-	1,017,372,000	44.70
Joel Yap Jiang Feng 67, Jalan 5/69 Taman Gasing Indah 46000 Petaling Jaya Selangor	Promoter, Substantial Shareholder, Executive Director and Chief Operating Officer	-	-	339,116,100	14.90
Chin Boon Keat 15-10, Residensi Pentagon Mont Kiara Jalan Kiara 5, Mont Kiara 50480 Kuala Lumpur	Promoter, Substantial Shareholder and Chief Learning Officer	-	-	254,350,900	11.18

4. DETAILS OF OUR IPO (CONT'D)

Name/Address	Nature of relationship	Over-allotment Option		After the Offer for Sale but before the Proposed Shares Transfer (assuming Over-allotment Option is fully exercised)	
		No. of Shares	⁽²⁾ %	No. of Shares	⁽²⁾ %
Teoh Hui Sim T1-33A-09, Residensi South Brooks No. 7, Jalan Residensi Utama Desa Parkcity 52200 Kuala Lumpur	Substantial Shareholder	42,390,500	1.87	42,390,500	1.87
Total		42,390,500	1.87	1,653,229,500	*72.65

Notes:

* Do not add up due to rounding.

(1) Based on our enlarged issued Shares of 1,934,600,000 Shares after the Pre-IPO Exercise but before our IPO.

(2) Based on our enlarged issued Shares of 2,276,000,000 Shares after our IPO.

The Offer for Sale will raise gross proceeds of up to RM[*] million, which will accrue entirely to our Offerors. The Offer Shares are not underwritten as this will be made available for subscription by way of private placement to institutional and selected investors, which the expenses will be fully borne by the Offerors.

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4. DETAILS OF OUR IPO (CONT'D)

4.1.3 Summary of our IPO Shares to be allocated and underwritten

A summary of our IPO Shares offered under the Retail Offering and Institutional Offering (subject to the clawback and reallocation provisions and Over-allotment Option as set out in **Sections 4.1.5 and 4.1.6** of this Prospectus) is as follows:

	Public Issue		Offer for Sale		Total	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%
Retail Offering						
Malaysian Public (via balloting)						
• Bumiputera	22,760,000	1.00	-	-	22,760,000	1.00
• Non-Bumiputera	22,760,000	1.00	-	-	22,760,000	1.00
Eligible Persons						
• Eligible Directors	3,500,000	0.15	-	-	3,500,000	0.15
• Eligible employees of our Group	13,372,500	0.59	-	-	13,372,500	0.59
• Persons who have contributed to the success of our Group	5,887,500	0.26	-	-	5,887,500	0.26
Subtotal	68,280,000	3.00	-	-	68,280,000	3.00
Institutional Offering						
• Institutional and selected investors	45,520,000	2.00	182,080,000	8.00	227,600,000	10.00
• Bumiputera investors approved by the MITI	227,600,000	10.00	56,900,000	2.50	284,500,000	12.50
Subtotal	273,120,000	12.00	238,980,000	10.50	512,100,000	22.50
Total	341,400,000	15.00	238,980,000	10.50	580,380,000	25.50

Note:

(1) Based on the enlarged issued Shares of 2,276,000,000 Shares after our IPO.

The Retail Offering has been fully underwritten, while the Institutional Offering is not underwritten.

As part of the Institutional Offering, on [●], our Company and the Offerors, have entered into the Master Cornerstone Placement Agreement with the Joint Placement Agents and the Cornerstone Investors, where the Cornerstone Investors have agreed to subscribe for and/or acquire an aggregate of [●] IPO Shares, representing approximately [●]% of our enlarged number of issued Shares, at the Institutional Price, subject to the terms of the Master Cornerstone Placement Agreement and the individual cornerstone placement agreements, an aggregate of [●] IPO Shares, representing approximately [●]% of our enlarged issued share capital at RM[●] per IPO Shares or the Institutional Price, whichever is lower.

The cornerstone placement agreements are conditional upon, among others, the Retail Underwriting Agreement and the Placement Agreement being entered into and not having been terminated pursuant to their respective terms.

Our IPO is subject to the public spread requirements as stipulated under the Listing Requirements, as set out in **Section 4.1.9** of this Prospectus.

4. DETAILS OF OUR IPO (CONT'D)

4.1.4 Proposed Shares Transfer

During the prescription period (one day after the launching date of the Prospectus up to a period of 30 days), Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat, propose to transfer a total of 1,160,760,000 Shares held by them, representing 51.00% of our enlarged number of issued Shares, to Triark Holdings in order to consolidate part of their shareholdings in our Company, as set out below:

Name	No. of Shares held before the Proposed Shares Transfer	(1)%	No. of Shares to be transferred to Triark Holdings	(1)%	No. of Shares held after the Proposed Shares Transfer	(1)%
Ong Hong Keat	1,017,372,000	44.70	733,112,000	32.21	284,260,000	12.49
Joel Yap Jiang Feng	339,116,100	14.90	244,365,000	10.74	94,751,100	4.16
Chin Boon Keat	254,350,900	11.18	183,283,000	8.05	71,067,900	3.12
Total	1,610,839,000	70.78	1,160,760,000	51.00	450,079,000	*19.78

Note:

* Do not add up due to rounding.

(1) Based on our enlarged issued Shares of 2,276,000,000 Shares after our IPO.

The Proposed Shares Transfer will be completed upon the relevant Shares of the above shareholders being credited into the CDS account of Triark Holdings, which shall take place after the issuance of the Prospectus but prior to the completion of our IPO.

4.1.5 Clawback and reallocation

Our IPO shall be subject to the minimum subscription as detailed in **Section 4.1.9** below and the following clawback and reallocation provisions:

- (i) if our IPO Shares allocated to the Bumiputera investors approved by the MITI (“**MITI Tranche**”) are under-subscribed, and there is an over-subscription for our IPO Shares by the Bumiputera public investors under the Retail Offering, such IPO Shares will be clawed back from the remaining MITI Tranche and allocated to the Bumiputera public investors under the Retail Offering.

If after the above reallocation, the MITI Tranche is still under-subscribed, the IPO Shares will be clawed back from the remaining MITI Tranche and allocated in the following manner:

- (a) firstly, to the Malaysian institutional investors under the Institutional Offering; and
- (b) secondly, if there is a corresponding over-subscription for our IPO Shares by the Malaysian Public under the Retail Offering, to the Malaysian Public under the Retail Offering;
- (ii) if our IPO Shares allocated to the Eligible Persons under the Retail Offering are under-subscribed following the allocation procedures of the Excess IPO Shares (as defined below) set out below, such IPO Shares may be allocated to the institutional and selected investors under the Institutional Offering or the Malaysian Public under the Retail Offering or a combination of both, at the discretion of the Joint Placement Agents and us;
- (iii) subject to items (i) and (ii) above, if there is an over-subscription in the Retail Offering and there is a corresponding under-subscription in the Institutional Offering, our IPO Shares may be clawed back from the Institutional Offering and allocated to the Retail Offering; and
- (iv) subject to items (i) and (ii) above, if there is an over-subscription in the Institutional Offering and there is a corresponding under-subscription in the Retail Offering, our IPO Shares may be clawed back from the Retail Offering and allocated to the Institutional Offering.

4. DETAILS OF OUR IPO (CONT'D)

There will be no clawback and reallocation if there is an over-subscription or under-subscription in both the Institutional Offering and the Retail Offering.

Any IPO Shares allocated to Eligible Persons but not taken up by them ("**Excess IPO Shares**") shall be made available to other Eligible Persons who have applied for excess IPO Shares (if any) in addition to their pre-determined allocation of IPO Shares. The Excess IPO Shares will be allocated to these other Eligible Persons in the following priority:

- (a) firstly, allocation on a proportionate basis to Eligible Persons who have applied for the Excess IPO Shares based on the number of Excess IPO Shares applied for; and
- (b) secondly, to minimise odd lots.

Our Board reserves the right to allot the Excess IPO Shares applied in such manner as it may deem fit and expedient in the best interest of our Company, subject always to such allocation being made on a fair and equitable basis, and that the intention of our Board as set out in items (a) and (b) above are achieved. Our Board also reserves the right to accept or reject any Excess IPO Shares application, in full or in part, without assigning any reason.

Once completed, the steps involving items (a) and (b) above will not be repeated. Should there be any Excess IPO Shares thereafter, such balance will be made available for clawback and reallocation as described in (ii) above. Any IPO Shares under the Retail Offering not applied for after being subject to the clawback and reallocation provisions above shall be underwritten by our Sole Underwriter in accordance with the terms and conditions of the Underwriting Agreement.

Notwithstanding the above, in the event there is an under-subscription for our IPO Shares, the subscriptions received for our IPO Shares will first be applied towards subscribing in full the Issue Shares under the Public Issue. Thereafter, any additional subscription for our IPO Shares will be allocated from the Offer Shares offered by the Offerors under the Offer for Sale and any remaining Offer Shares not subscribed for after the aforementioned allocation will be retained by the Offerors. For the avoidance of doubt, the Public Issue will take priority over the Offer for Sale in the event of an under-subscription of our IPO Shares.

Our IPO Shares will be allocated in a fair and equitable manner and the basis of allocation for such IPO Shares shall take into account the desirability of distributing our IPO Shares to a reasonable number of applicants with a view of broadening our Company's shareholding base to meet the public shareholding spread requirements of Bursa Securities and to establish a liquid market for our Shares.

As at the LPD, to the best of our knowledge and belief:

- (i) there are no Substantial Shareholders, Directors or Key Senior Management who have indicated that they intend to subscribe for the IPO Shares, save for the IPO Shares made available for application under the Pink Form Allocations; and
- (ii) there is no person who intends to subscribe for more than 5.00% of our IPO Shares.

4.1.6 Over-allotment Option

Teoh Hui Sim may grant an Over-allotment Option to the Stabilising Manager (on behalf of the Joint Placement Agents) and may together with our Company appoint the Stabilising Manager to undertake any price stabilisation actions. The Stabilising Manager (or persons acting on behalf of the Stabilising Manager) may at its absolute discretion, over-allot our Shares (on behalf of the Joint Placement Agents) and subsequently, effect transactions to stabilise or maintain the market price of our Shares at levels that might not otherwise prevail in the open market.

4. DETAILS OF OUR IPO (CONT'D)

Such transactions consist of bids or purchases to peg, fix or maintain the price of our Shares. If the Stabilising Manager creates a short position in our Shares in connection with the Institutional Offering, the Stabilising Manager may reduce that short position by purchasing our Shares in the open market. The Stabilising Manager may also elect to reduce any short positions by exercising all or part of the Over-allotment Option.

If granted, the Over-allotment Option will be exercisable in whole or in part by the Stabilising Manager, on one or more occasions, by giving written notice to Teoh Hui Sim at any time, within 30 days from the date of our Listing to purchase from Teoh Hui Sim up to an aggregate of 42,390,500 Shares, representing up to approximately 7.30% of the total number of our IPO Shares offered, solely for purposes of covering over-allotments of our Shares (if any).

Subject to there being an over-allotment, the Stabilising Manager will (on behalf of the Joint Placement Agents) enter into the Share Lending Agreement with Teoh Hui Sim to borrow up to an aggregate of 42,390,500 Shares to cover the over-allotments. Any Shares that may be borrowed by the Stabilising Manager under the Share Lending Agreement will be returned by the Stabilising Manager to Teoh Hui Sim either through the purchase of our Shares in the open market by the Stabilising Manager in the conduct of the stabilisation activities or deemed returned through the exercise of the Over-allotment Option by the Stabilising Manager or a combination of both. The exercise of the Over-allotment Option will not increase the total number of Shares issued and is not intended to constitute an offer for sale of our Shares by Teoh Hui Sim under our IPO.

Purchases of a security to stabilise the price or to cover the over-allotment may cause the price of the security to be higher than it might be in the absence of these purchases. Such transactions may be effected on the Main Market of Bursa Securities, in compliance with all applicable laws and regulations, including the CMSA and any regulations thereunder.

The number of Shares that the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) may buy to undertake stabilising action, shall not exceed an aggregate of 42,390,500 Shares, representing up to approximately 7.30% of the total number of our IPO Shares offered. However, there is no obligation on the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) to undertake such stabilising action. Such stabilising actions may commence on or after the commencement of trading of our Shares on the Main Market of Bursa Securities and, if commenced, may be discontinued at any time and cannot be effected after the earlier of:

- (i) the date falling 30 days from the commencement of trading of our Shares on the Main Market of Bursa Securities; or
- (ii) the date when the Stabilising Manager has bought, on the Main Market of Bursa Securities, an aggregate of 42,390,500 Shares, representing up to approximately 7.30% of the total number of our IPO Shares offered to undertake the stabilising action.

Neither our Company, Teoh Hui Sim nor the Stabilising Manager makes any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of our Shares. In addition, neither our Company, Teoh Hui Sim nor the Stabilising Manager makes any representation that the Stabilising Manager will engage in such transactions, or that such transactions once commenced, will not be discontinued without notice (unless such notice is required by law).

4. DETAILS OF OUR IPO (CONT'D)

4.1.7 Share capital

	No. of Shares	RM
Issued share capital after the Acquisitions	125,131,360	125,131,360
Issued share capital after the Share Split	1,934,600,000	125,131,360
To be issued under our Public Issue	341,400,000	⁽¹⁾ [•]
Enlarged issued share capital upon Listing	2,276,000,000	[•]
Retail Price		[•]
Market capitalisation upon Listing (based on the Retail Price and enlarged number of issued Shares after our IPO)		[•]

Note:

- (1) After deducting the estimated listing expenses of approximately RM[•] million which is directly attributable to the issuance of our Issue Shares and offset against our share capital.

The Offer for Sale would not have any effect on our issued share capital as the Offer Shares are our existing Shares prior to our IPO.

4.1.8 Classes of shares and ranking

As at the date of this Prospectus, we have only 1 class of shares in our Company, namely ordinary shares.

Our Issue Shares will, upon allotment and issuance, rank equally in all respects with our existing Shares including voting rights, and will be entitled to all dividends, rights and distributions that may be declared, paid or made after the date of allotment of the Issue Shares, subject to any applicable Rules of Bursa Depository.

The Offer Shares rank equally in all respects with our other existing Shares including voting rights, and will be entitled to all dividends, rights and distributions that may be declared after the date of transfer of the Offer Shares, subject to any applicable Rules of Bursa Depository.

Subject to any special rights attached to any Shares which we may issue in the future, our shareholders shall, in proportion to the amount paid or credited as paid on our Shares held by them, be entitled to share in the profits paid out by us as dividends or other distributions. Similarly, if we are liquidated, our shareholders shall be entitled to the surplus (if any), in accordance with our Constitution, after the satisfaction of any preferential payments in accordance with the Act and our liabilities.

At our general meeting, each shareholder shall be entitled to vote in person, by proxy, by attorney or by other duly authorised representative. Subject to the Listing Requirements, any resolution put to vote at the meeting shall be decided by way of poll. On a poll, each shareholder present either in person or by proxy, attorney or other duly authorised representative, shall have 1 vote for every Share held or represented. A proxy may but need not be a member of our Company.

4.1.9 Minimum subscription level

There is no minimum subscription level in terms of the amount of proceeds to be raised from our IPO. However, in order to comply with the public shareholding spread requirements of the Listing Requirements, the minimum subscription level in terms of the number of Shares will be the number of Shares required to be held by public shareholders. Under the Listing Requirements, we are required to have at least 25.00% of the total number of our Shares in the hands of a minimum number of 1,000 public shareholders, each holding not less than 100 Shares at the point of our Listing.

If the aforementioned public shareholding spread requirement is not met, we may not be able to proceed with our Listing. Please refer to **Section 9.3.4** of this Prospectus for details in the event there is a delay in or termination of our Listing.

4. DETAILS OF OUR IPO (CONT'D)

4.2 BASIS OF ARRIVING AT THE PRICE FOR OUR IPO SHARES AND REFUND MECHANISM

4.2.1 Retail Price

Our Directors, Promoters and Offerors have determined the Retail Price of RM[•] per IPO Share in consultation with our Principal Adviser, Sole Underwriter and Joint Placement Agents, based on the following factors:

- (i) our Group's EPS of approximately 4.26 sen based on our audited combined PAT of approximately RM97.05 million for the FYE 2024 and our enlarged issued Shares of 2,276,000,000 Shares after our IPO, which translates into a price-to-earnings multiple of approximately [•] times;
- (ii) our pro forma combined NA per Share of approximately RM[•] as at 30 June 2025 based on our enlarged issued Shares of 2,276,000,000 Shares after our IPO and after taking into consideration the use of proceeds from our Public Issue;
- (iii) our operating history and financial performance as set out in **Sections 7 and 12** of this Prospectus respectively;
- (iv) our competitive advantages and key strengths as set out in **Section 7.3** of this Prospectus;
- (v) our business strategies and plans as set out in **Section 7.17** of this Prospectus; and
- (vi) overview and outlook of the beauty industry in which our Group operates as well as prevailing market conditions as described in **Section 8** of this Prospectus.

The Final Retail Price will be determined after the Institutional Price is determined on the Price Determination Date and will be the lower of:

- (i) the Retail Price; or
- (ii) the Institutional Price.

If the Final Retail Price is lower than the Retail Price, the difference between the Retail Price and the Final Retail Price will be refunded to the successful applicants without any interest thereon. Further details on the refund mechanism are set out in **Section 4.2.3** of this Prospectus.

The Final Retail Price and the Institutional Price are expected to be announced within 2 Market Days from the Price Determination Date via Bursa Listing Information Network. In addition, all successful applicants will be given written notice of the Final Retail Price and the Institutional Price, together with the notices of allotment for our IPO Shares.

4.2.2 Institutional Price

The Institutional Price will be determined by a bookbuilding process wherein prospective institutional and selected investors will be invited to bid for portions of our Institutional Offering by specifying the number of IPO Shares they would be prepared to acquire and the price they would be prepared to pay for our IPO Shares under our Institutional Offering. Upon completion of the bookbuilding process, the Institutional Price will be fixed by our Directors and the Offerors in consultation with the Joint Placement Agents on the Price Determination Date.

4. DETAILS OF OUR IPO (CONT'D)

4.2.3 Refund mechanism

If the Final Retail Price is lower than the Retail Price, the difference between the Retail Price and the Final Retail Price will be refunded to the successful applicants without any interest thereon. The refund will be made:

- (i) in the form of cheques to be despatched by ordinary post to the address maintained with Bursa Depository, for applications made via the Application Form;
- (ii) by crediting into the accounts of the successful applicants with the Participating Financial Institution, for applications made via the Electronic Share Application; or
- (iii) by crediting into the accounts of the successful applicants with the Internet Participating Financial Institution or Participating Securities Firms, for applications made via the Internet Share Application,

within 10 Market Days from the date of final ballot of applications, at the successful applicants' own risk.

4.3 DILUTION

Dilution is computed as the difference between the price paid by retail, institutional and selected investors for our Shares and our pro forma combined NA per Share after our IPO.

The table below illustrates the effect in our Group's pro forma combined NA per Share basis to our shareholders, assuming the Retail Price is equal to the Final Retail Price and the Institutional Price:

	<u>RM</u>
Final Retail Price/Institutional Price	[•]
Pro forma combined NA per Share as at 30 June 2025 and after the Pre-IPO Exercise but before our IPO	0.04
Pro forma combined NA per Share as at 30 June 2025 after the Public Issue and the use of proceeds	[•]
Increase in pro forma combined NA per Share to existing shareholders	[•]
Dilution in pro forma combined NA per Share to new investors	[•]
Dilution in pro forma combined NA per Share to new investors as a percentage of the Final Retail Price/Institutional Price	[•]%

Save for the Proposed Shares Transfer as set out in **Section 4.1.4** above and as disclosed below, none of our Substantial Shareholders, Directors, Key Senior Management or persons connected to them had acquired, obtained the right to acquire and/or subscribe for our Shares since our incorporation:

Date	Name	Allotted/ Transferred	No. of Shares Allotted/ Transferred	Total	Average cost
				consideration RM	per Share RM
24 November 2023	Ong Hong Keat	Allotted	⁽¹⁾ 375	375.00	1.00
24 November 2023	Teoh Tean Chun	Allotted	⁽¹⁾ 375	375.00	1.00
24 November 2023	Joel Yap Jiang Feng	Allotted	⁽¹⁾ 150	150.00	1.00
24 November 2023	Chin Boon Keat	Allotted	⁽¹⁾ 50	50.00	1.00
24 November 2023	Teoh Hui Sim	Allotted	⁽¹⁾ 50	50.00	1.00
11 September 2024	Ong Hong Keat	Transferred	⁽²⁾ 225	225.00	1.00
11 September 2024	Joel Yap Jiang Feng	Transferred	⁽²⁾ 50	50.00	1.00
11 September 2024	Chin Boon Keat	Transferred	⁽²⁾ 100	100.00	1.00
8 October 2025	Ong Hong Keat	Allotted	⁽³⁾ 47,379,595	47,379,595.00	1.00
8 October 2025	Joel Yap Jiang Feng	Allotted	⁽³⁾ 15,793,198	15,793,198.00	1.00
8 October 2025	Chin Boon Keat	Allotted	⁽³⁾ 11,844,899	11,844,899.00	1.00
8 October 2025	Teoh Hui Sim	Allotted	⁽³⁾ 3,948,300	3,948,300.00	1.00
8 October 2025	Ong Hong Keat	Allotted	⁽⁴⁾ 27,698,621	27,698,621.00	1.00

4. DETAILS OF OUR IPO (CONT'D)

Date	Name	Allotted/ Transferred	No. of Shares Allotted/ Transferred	Total consideration RM	Average cost per Share RM
8 October 2025	Joel Yap Jiang Feng	Allotted	⁽⁴⁾ 9,232,320	9,232,320.00	1.00
8 October 2025	Chin Boon Keat	Allotted	⁽⁴⁾ 6,925,209	6,925,209.00	1.00
8 October 2025	Teoh Hui Sim	Allotted	⁽⁴⁾ 2,308,218	2,308,218.00	1.00
29 October 2025	Joel Yap Jiang Feng	Transferred	⁽⁵⁾ 1	1.00	1.00

Notes:

- (1) Shares allotted pursuant to the incorporation of our Company.
- (2) Pursuant to sale of our Shares by Teoh Tean Chun, a former director and shareholder of the Group. As Teoh Tean Chun intended to pursue his other business interests, he resigned from all of his directorships in the Group on 9 September 2024 and sold all of his Shares. Please refer to Note (2) of **Section 10.1.1** for further details on the sale of our Shares by Teoh Tean Chun.
- (3) Shares allotted pursuant to the acquisition of 1 Doc Holding. Please refer to **Section 6.1.1** of this Prospectus for further details of our Pre-IPO Exercise.
- (4) Shares allotted pursuant to the acquisition of Slim Doc. Please refer to **Section 6.1.1** of this Prospectus for further details of our Pre-IPO Exercise.
- (5) Being the 1 Share transferred from an employee to Joel Yap Jiang Feng after the completion of the Acquisitions.

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4. DETAILS OF OUR IPO (CONT'D)

4.4 USE OF PROCEEDS

We expect to use the gross proceeds from the Public Issue amounting to approximately RM[•] million in the following manner:

Details	Note	Estimated time frame for use of proceeds from the date of our Listing	RM'000	% of total proceeds from the Public Issue
To be utilised in Malaysia				
Opening of new beauty care centres	(1)	Within 36 months	[•]	[•]
Purchase of machineries	(2)	Within 36 months	[•]	[•]
Acquisition of business	(3)	Within 36 months	[•]	[•]
Repayment of bank borrowing	(4)	Within 3 months	[•]	[•]
Refurbishment of existing beauty care centres	(5)	Within 36 months	[•]	[•]
Expansion of warehouse facility	(6)	Within 36 months	[•]	[•]
Working capital	(7)	Within 24 months	[•]	[•]
Estimated listing expenses	(8)	Within 3 months	[•]	[•]
Subtotal			[•]	[•]
To be utilised in Singapore				
Opening of new beauty care centres	(1)	Within 36 months	[•]	[•]
Purchase of machineries	(2)	Within 36 months	[•]	[•]
Expansion of regional offices and warehouse	(6)	Within 36 months	[•]	[•]
Working capital	(7)	Within 24 months	[•]	[•]
Subtotal			[•]	[•]
Total			[•]	[•]

Notes:

(1) Opening of new beauty care centres

Our business strategy focuses on expanding market access and coverage to capture new growth opportunities. We target to expand operations by setting up an additional 23 new beauty care centres in Peninsular Malaysia and East Malaysia progressively between 2026 and 2029, and 8 new beauty care centres in Singapore progressively between 2026 and 2028. We plan to establish our new beauty centres in shopping malls, commercial complexes or shop lots in populated neighbourhoods. This mix of property types is designed to optimise convenience for target customers, considering the potential target customer size, while avoiding sales cannibalisation, enhancing brand visibility and ensuring cost effectiveness.

The estimated set-up cost for one new beauty care centre is estimated to be approximately RM[•] million in Malaysia and approximately RM[•] million in Singapore.

The total cost of setting up the 23 new beauty care centres in Malaysia is estimated at RM[•] million, of which RM[•] million will be funded through IPO proceeds while the remaining RM[•] million will be funded through internally generated funds and/or bank borrowings. The total cost of setting up the 8 new beauty care centres in Singapore is estimated at RM[•] million, of which RM[•] million will be funded through IPO proceeds while the remaining RM[•] million will be funded through internally generated funds and/or bank borrowings.

4. DETAILS OF OUR IPO (CONT'D)

In this regard, we have allocated RM[•] million or approximately [•]% of the total gross proceeds from the Public Issue for the opening of 18 new beauty care centres in Malaysia and 7 new beauty care centres in Singapore, the breakdown of which is as set out below:

Details	RM'000	%
Malaysia operations		
Staff and related costs ⁽¹⁾	[•]	[•]
Renovation costs	[•]	[•]
Rental and utilities	[•]	[•]
Purchase of inventories	[•]	[•]
Miscellaneous costs ⁽³⁾	[•]	[•]
Subtotal	[•]	[•]
Singapore operations		
Staff and related costs ⁽²⁾	[•]	[•]
Renovation costs	[•]	[•]
Rental and utilities	[•]	[•]
Purchase of inventories	[•]	[•]
Miscellaneous costs ⁽³⁾	[•]	[•]
Subtotal	[•]	[•]
Total	[•]	[•]

Notes:

- (1) In line with our planned beauty centre expansion in Malaysia, we will also expand our human resources by hiring additional personnel, including 155 beauty therapists and 18 supporting staff, for our day-to-day operations of the 18 new beauty care centres in Peninsular Malaysia and East Malaysia, which will be funded through proceeds from the Public Issue.
- (2) In line with our planned beauty centre expansion in Singapore, we will also expand our human resources by hiring additional personnel, including 49 beauty therapists and 7 supporting staff, for our day-to-day operations of the 7 new beauty care centres in Singapore, which will be funded through proceeds from the Public Issue.
- (3) Consists of estimated costs for marketing.

As at the LPD, we have not identified any suitable locations for our expansion plan.

(2) Purchase of machineries

We have allocated RM[•] million or approximately [•]% of the total gross proceeds from the Public Issue to purchase machinery and equipment for our new beauty care centres.

The details of key machineries we plan to purchase for our Malaysia and Singapore operations are as follows:

Brand name	Key machines	Application	No. of beauty care centres	Estimated cost of new machines per beauty care centre	Total		
				RM'000	RM'000	%	
Malaysia operations⁽¹⁾							
<i>One Doc x Hair Doc</i>	Light pulse machines, light devices and ultrasonic device	Facial and hair care services	[•]	[•]	[•]	[•]	[•]
<i>Slim Doc</i>	EMS device and cooling device	Body care services	[•]	[•]	[•]	[•]	[•]

4. DETAILS OF OUR IPO (CONT'D)

Brand name	Key machines	Application	No. of beauty care centres	Estimated cost of new machines per beauty care centre	Total	
				RM'000	RM'000	%
<i>Perfect Doc</i>	Ultrasonic device, light pulse machine and EMS device	Facial and body care services	[•]	[•]	[•]	[•]
Subtotal			[•]		[•]	[•]
Singapore operations⁽²⁾						
<i>One Doc x Hair Doc</i>	Radiofrequency machine, LLLT device and ultrasonic machine	Facial and hair care services	[•]	[•]	[•]	[•]
<i>Slim Doc</i>	EMS device and cooling device	Body care services	[•]	[•]	[•]	[•]
Subtotal			[•]		[•]	[•]
Total		[•]	[•]	[•]	[•]	[•]

Notes:

- (1) The number of key machines generally placed at each beauty centre in Malaysia are as set out below:

Brand name	No. of key machineries
<i>One Doc x Hair Doc</i>	9
<i>Slim Doc</i>	15
<i>Perfect Doc</i>	6

- (2) The number of key machines generally placed at each beauty centre in Singapore are as set out below:

Brand name	No. of key machineries
<i>One Doc x Hair Doc</i>	8
<i>Slim Doc</i>	12

As at the LPD, our Group has not placed any purchase orders for these new machineries.

(3) Acquisition of business

We have allocated RM[•] million or approximately [•]% of the total gross proceeds from the Public Issue to expand into medical aesthetics through the acquisition of medical aesthetic centres in Malaysia. Medical aesthetics is a related field that requires medical doctors to hold Letters of Credentialing and Privileging ("LCP"). The LCP is a mandatory requirement by MOH to enable registered medical doctors to perform aesthetic medical procedures legally. The LCP is essential for administering treatments such as injectables. Through our entry into medical aesthetics, we aim to offer services including Botox and dermal filler injections and microneedling.

The expansion into medical aesthetic services will involve several considerations, mainly covering the following:

- (i) securing suitable locations for setting up a medical clinic;
- (ii) application of premises licence including private clinic licence with MOH and relevant permits for medical equipment; and

4. DETAILS OF OUR IPO (CONT'D)

(iii) recruitment of a team of medical and supporting staff, including LCP-accredited medical doctors.

This expansion plan is intended to be implemented through the acquisition of businesses in the medical aesthetic industry, subject to various factors including available opportunities, the range and suitability of medical aesthetic services, regulatory requirements, and financial considerations. Furthermore, the implementation will also depend on the availability of suitable target businesses, as well as the completion of technical due diligence and financial assessments, which will be reviewed and approved by our management committee and Board. As at the LPD, we are still in the midst of exploring the opportunities for this business expansion and the potential acquisition targets have yet to be identified.

(4) Repayment of bank borrowing

We have allocated RM[•] million or approximately [•]% of the total gross proceeds from the Public Issue towards repayment of the following facility:

Banking facility/ Financial institution	Purpose	Interest rate/ Profit rate as at LPD	Maturity date	Outstanding amount	Proposed repayment
				as at the LPD RM'000	RM'000
Term loan/ Public Bank Berhad	Purchase of head office	4.17% per annum (based on Base Financing Rate - 2.3%)	1 December 2045	[•]	[•]

Such repayment will not result in any penalties or early repayment charges, and there are no restrictive covenants that would have any impact on the proposed repayment.

We expect to save approximately RM[•] million in interest based on the prevailing interest rate of 4.17% for the said facility.

(5) Refurbishment of existing beauty care centres

We intend to upgrade and refurbish our selected existing beauty centres to enhance their overall image and environment, thereby elevating customer experience and attracting new customers. We plan to begin upgrading and refurbishment works at selected centres, which will include renovations and replacement of furniture and fittings.

The estimated refurbishment cost per beauty care centre is approximately RM[•] million. We have allocated RM[•] million or approximately [•]% of the total gross proceeds from the Public Issue in the following manner:

Details	No. of beauty care centres	Total RM'000
Renovation costs	30	[•]

The selection of centres for refurbishment will be based on criteria such as customer footfall, revenue performance, and condition of existing facilities.

(6) Expansion of offices and warehouses

To support our business expansion and operational needs in Malaysia, we intend to expand our warehouse facility by acquiring premises in Selangor as an additional warehouse for the storage of our input products and consumables for our beauty care services operations.

To enhance the efficiency of our Singapore administrative operations and provide direct support for our Singapore beauty care centres in tandem with our business expansion plan in Singapore, we intend to rent premises to set up a regional office and warehouse facility in Singapore.

4. DETAILS OF OUR IPO (CONT'D)

We have allocated RM[•] million or approximately [•]% of the total gross proceeds from the Public Issue to expand our headquarters and warehouse, details of which are tabulated below:

Details	Type of transaction	No. of units	Estimated costs	
			RM'000	%
Malaysia operations				
Warehouse	Acquisition	1	[•]	[•]
Singapore operations				
Office and warehouse	Renovation and rental	1	[•]	[•]
Total			[•]	[•]

As at the LPD, we have yet to identify suitable premises for the expansion of our regional office and warehouse facility in Selangor and Singapore.

(7) Working capital

We expect the working capital requirements to increase in line with the anticipated expansion of our business. We have earmarked approximately RM[•] million or approximately [•]% of the total gross proceeds from the Public Issue for working capital requirements.

The proceeds are earmarked to supplement the working capital requirements of our Group for the purpose of its daily business operations comprising the following:

Details	RM'000	%
Malaysia operations		
Marketing costs ⁽¹⁾	[•]	[•]
Staff costs	[•]	[•]
Purchase of inventory	[•]	[•]
Rentals	[•]	[•]
Subtotal	[•]	[•]
Singapore operations		
Marketing costs ⁽¹⁾	[•]	[•]
Staff costs	[•]	[•]
Purchase of inventory	[•]	[•]
Rentals	[•]	[•]
Other general expenses which include utilities	[•]	[•]
Subtotal	[•]	[•]
Total	[•]	[•]

Note:

- (1) A total amount of RM[•] million is allocated for our marketing plans, which include the following:
- (i) Continue engagement with our existing brand ambassadors and engagement of new brand ambassadors;
 - (ii) Promoting our products and services through our website as well as third-party social media platforms including Facebook, Instagram and Google. Additionally, we intend to continue promoting our products and services through offline marketing such as billboard rental and others; and
 - (iii) Continue employment of our existing search engine optimisation (“SEO”) programme as well as expanding our SEO programme.

4. DETAILS OF OUR IPO (CONT'D)

(8) Estimated listing expenses

Approximately RM[•] million or approximately [•]% of the proceeds from the Public Issue is intended to be used for our listing expenses as follows:

Details	RM'000	%
Professional fees	[•]	[•]
Fees payable to authorities	[•]	[•]
Brokerage, underwriting and placement fees	[•]	[•]
Miscellaneous expenses and contingencies ⁽¹⁾	[•]	[•]
Total	[•]	[•]

Note:

- (1) This includes any other incidental charges or related expenses in connection with the Proposed IPO, such as translation services, printing and advertising expenses, applicable service tax and Proposed IPO event expenses.

If the actual listing expenses are higher than anticipated, the deficit will be funded from proceeds allocated for working capital and vice versa.

Given the timing of the use of proceeds to be raised from our Public Issue may not be immediate and as part of our efficient capital management to maximise profit income, we intend to place the proceeds raised from our Public Issue or any balance (including accrued profit, if any) in interest-bearing accounts with licenced financial institutions and/or in money-market deposit instruments/funds.

4.5 BROKERAGE FEE, UNDERWRITING COMMISSION AND PLACEMENT FEE

4.5.1 Brokerage fee

We will pay brokerage fee in respect of the IPO Shares under the Retail Offering at a rate of 1.0% (exclusive of any applicable tax) of the Final Retail Price for all successful applications which bear the stamp of either the participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association and/or the Issuing House.

Our Joint Placement Agents is entitled to charge brokerage commission of up to 1.0% to successful applicants under the Institutional Offering. For the avoidance of doubt, such brokerage commission will be paid by successful applicants under the Institutional Offering and will not be borne by us nor the Offerors.

4.5.2 Underwriting commission

As stipulated in the Underwriting Agreement, we will pay our Sole Underwriter an underwriting commission of [•]% (exclusive of any applicable tax) of the total value of the underwritten 68,280,000 IPO Shares under the Retail Offering.

4.5.3 Placement fee

The Offerors for the Offer Shares and us for the IPO Shares will pay the Joint Placement Agents a placement fee of [•]% (exclusive of applicable tax) and may pay a discretionary incentive fee of up to [•]% (exclusive of applicable tax) of the value of up to 512,100,000 IPO Shares successfully placed out under the Institutional Offering.

4. DETAILS OF OUR IPO (CONT'D)

4.6 SALIENT TERMS OF THE UNDERWRITING, PLACEMENT AND LOCK-UP ARRANGEMENTS

4.6.1 Underwriting

We have entered into the Underwriting Agreement with the Sole Underwriter to underwrite 68,280,000 IPO Shares under the Retail Offering (“**Underwritten Shares**”), subject to the clawback and reallocation provisions as set out in **Section 4.1.5** of this Prospectus and upon the terms and subject to the conditions of the Underwriting Agreement.

Details of the underwriting commission are set out in **Section 4.5.2** of this Prospectus while the salient terms of the Underwriting Agreement are as follows:

[•]

4.6.2 Placement

We and the Offerors expect to enter into the Placement Agreement with the Joint Placement Agents in relation to the placement of up to 512,100,000 IPO Shares under the Institutional Offering, subject to the clawback and reallocation provisions and the Over-allotment Option as set out in **Sections 4.1.5 and 4.1.6** of this Prospectus. We and the Offerors will be requested to give various representations, warranties and undertakings, and to indemnify the Joint Bookrunners against certain liabilities in connection with our IPO. The terms of the Placement Agreement are subject to negotiations and may include termination events that are different from those under the Underwriting Agreement as set out in **Section 4.6.1** of this Prospectus.

4.6.3 Lock-up arrangement

[•]

4.7 TRADING AND SETTLEMENT IN SECONDARY MARKET

Upon Listing, our Shares will be traded through Bursa Securities and settled by book-entry settlement through the CDS, which is operated by Bursa Depository. This will be effected in accordance with the Rules of Bursa Depository and the provisions of the SICDA. Accordingly, we will not deliver share certificates to the subscribers or purchasers of our IPO Shares.

Beneficial owners of our Shares are required under the Rules of Bursa Depository to maintain our Shares in CDS accounts, either directly in their names or through authorised nominees. Persons whose names appear in our Record of Depositors maintained by Bursa Depository will be treated as our shareholders in respect of the number of Shares credited to their respective CDS accounts.

Transactions in our Shares under the book-entry settlement system will be reflected by the seller’s CDS account being debited with the number of Shares sold and the buyer’s CDS account being credited with the number of Shares acquired. No transfer stamp duty is currently payable for our Shares that are settled on a book-entry basis, although there is a nominal transfer fees of RM10.00 payable for each transfer not transacted on the market.

Shares held in CDS accounts may not be withdrawn from the CDS except in the following instances:

- (i) to facilitate a share buy-back;
- (ii) to facilitate conversion of debt securities;
- (iii) to facilitate company restructuring process;
- (iv) where a body corporate is removed from the Official List;

4. DETAILS OF OUR IPO (CONT'D)

- (v) to facilitate a rectification of any error; and
- (vi) in any other circumstances as determined by Bursa Depository from time to time, after consultation with the SC.

Trading of shares of companies listed on Bursa Securities is normally done in “board lots” of 100 shares. Investors who desire to trade less than 100 shares are required to trade under the odd lot board. Settlement and payment of trades done on a “ready” basis on Bursa Securities generally takes place on the second Market Day following the transaction date, and payment for the securities is generally settled on the second Market Day following the transaction date.

It is expected that our Shares will commence trading on Bursa Securities approximately 10 Market Days after the close of the Applications. Subscribers of our Shares will not be able to sell or otherwise deal in our Shares (except by way of a book-entry transfer to other CDS accounts in circumstances which do not involve a change in beneficial ownership) before the commencement of trading on Bursa Securities.

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

5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Profile of Promoters and/or Substantial Shareholders

(i) **Ong Hong Keat**

Promoter, Substantial Shareholder, Managing Director and Chief Executive Officer

Ong Hong Keat, a Malaysian aged 37, is our Promoter, Substantial Shareholder, Managing Director and Chief Executive Officer. He was appointed to our Board on 24 November 2023. He is responsible for steering our Group's overall strategic direction and business planning to drive the growth and expansion of our Group.

He graduated with a Bachelor of Medicine and Bachelor of Surgery from the University of Malaya in 2012 and subsequently obtained a Diploma in Aesthetic Medicine from the American Academy of Aesthetic Medicine in 2015. Upon graduation from the University of Malaya, Malaysia, he commenced his housemanship at Hospital Pulau Pinang. In 2014, after completing his housemanship, he was posted as a Medical Officer at Hospital Kuala Pilah, where he served until 2015 before leaving government medical service to pursue his own business ventures.

In 2015, he was appointed as a director of Skin Gym Group Sdn Bhd where he was responsible for managing the company's operations.

In 2016, he resigned from his position as director of Skin Gym Group Sdn Bhd and set up 1 Doc Trading with Joel Yap Jiang Feng, our Promoter, Substantial Shareholder, Executive Director and Chief Operating Officer, and Teoh Hui Sim, a Substantial Shareholder of our Company. He was appointed as director of 1 Doc Trading upon incorporation and he has been instrumental in our Group's growth and operations over the years. In particular, through his efforts, the first *Slim Doc* beauty centre was set up in 2022 where our Group started to offer body care services, the first *Perfect Doc* beauty centre was set up in 2023 and the first *One Doc x Hair Doc* beauty centre was set up in Singapore in 2024 where our Group officially expanded its operations to Singapore. He is currently a director of all the companies within our Group.

Save as disclosed in **Section 5.2.4(ii)**, he does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

(ii) **Joel Yap Jiang Feng**

Promoter, Substantial Shareholder, Executive Director and Chief Operating Officer

Joel Yap Jiang Feng, a Malaysian aged 35, is our Promoter, Substantial Shareholder, Executive Director and Chief Operating Officer. He was appointed to our Board on 24 November 2023. He is responsible for the overall management of our Group's operations, including resource coordination and the execution of our Group's operational strategies.

He graduated with a Bachelor of Hospitality and Tourism Management (Honours) from Taylor's University in 2012. Upon graduation, he joined Les Deux Garçons in the same year as a pastry chef where he was involved in pastry production. He subsequently left Les Deux Garçons at the end of the same year. In 2013, he and 3 other business partners set up Artisan Foods Sdn Bhd and he was appointed as a director of the company where he oversaw the company's daily operations, including payroll, licensing, and procurement. Artisan Foods Sdn Bhd subsequently ceased operations in 2015 and was dissolved in 2017. In October 2015, he and 3 other business partners set up a partnership by the name of Artisan Food Services and Consulting where he was in charge of the partnership's daily operations. He left the partnership in December of the same year.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

After departing from Artisan Food Services and Consulting, he joined Skin Gym Management Sdn Bhd (formerly known as Skin Gym KD Sdn Bhd) in December 2015 as an Operations Executive, where he managed key operational functions, including payroll, licensing and procurement.

In 2016, he left Skin Gym Management Sdn Bhd and set up 1 Doc Trading with Ong Hong Keat, our Group's Promoter, Substantial Shareholder, Managing Director and Chief Executive Officer, and Teoh Hui Sim, a Substantial Shareholder of our Company. Upon incorporation of 1 Doc Trading, he was appointed as a director and he has been in charge of the management of 1 Doc Trading's operations since then. Over the years, he was also appointed as directors of the other companies set up within our Group and is in charge of the overall management of the business operations of our Group. He is currently a director of all the companies within our Group.

Save as disclosed in **Section 5.2.4(iii)**, he does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

(iii) **Chin Boon Keat**

Promoter, Substantial Shareholder and Chief Learning Officer

Chin Boon Keat, a Malaysian aged 37, is our Promoter, Substantial Shareholder and Chief Learning Officer, having been appointed to this position in 2018. He is principally responsible for the development and implementation of our Group's educational strategies and learning initiatives.

He graduated with a Doctor of Medicine degree from Universiti Putra Malaysia in 2012 and subsequently obtained a Diploma in Aesthetic Medicine from the American Academy of Aesthetic Medicine in 2016.

Upon his graduation from Universiti Putra Malaysia, he commenced his housemanship at Hospital Pulau Pinang. In 2014, after completing his housemanship, he was posted as a Medical Officer at Hospital Kuala Kubu Bharu, where he served until 2016 before leaving government medical service to pursue his own business ventures.

In 2016, he and Ong Hong Keat, our Group's Promoter, Substantial Shareholder, Managing Director and Chief Executive Officer, set up 1 Doc Puchong and he was appointed as director of the company until his resignation in 2020. In 2018, he assumed the position of Chief Learning Officer (formerly called Chief Education Officer) at 1 Doc Resources, a role he continues to hold. His responsibility while he was a director of 1 Doc Puchong and in his role as Chief Learning Officer is the development and implementation of our Group's educational strategies and internal training of our Group's beauty therapists. In 2020, he was also appointed to the boards of various other companies within our Group but has since stepped down from all such positions within the same year. In 2025, he was appointed as the Compliance Officer of our Group.

He also set up a partnership by the name of Creativo Marketing PLT in 2018 which was involved in the provision of printing services. Creativo Marketing PLT has been dormant since June 2023.

Save as disclosed in **Section 5.4.4(i)**, he does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iv) **Tengku Baderul** *Promoter and Non-Independent Non-Executive Chairman*

Tengku Baderul, a Malaysian aged 51, is our Promoter and Non-Independent Non-Executive Chairman. He was appointed to our Board on 1 November 2025. As our Non-Independent Non-Executive Chairman, he is responsible for providing independent judgment on strategic issues and business plans as well as leading our Board in adopting good corporate governance practices.

He obtained a Doctor of Business Administration from Asia e University in 2024.

He began his professional career in 1996 as Assistant Manager in the Public Affairs Department of Berjaya Corporation Berhad (listed on the Main Market of Bursa Malaysia). In this role, he was involved in government liaison with key agencies including the Ministry of Finance, Economic Planning Unit, Terengganu State Economic Planning Unit and various other government bodies.

In 1998, he was appointed as Special Assistant to the Chairman of Berjaya Corporation Berhad. His responsibilities extended beyond government engagement to include liaison with the Prime Minister's Office, key stakeholders, merchant bankers and financial institutions. He also supported strategic planning and managed high-level coordination across the group's corporate affairs.

In 1999, he was appointed as director of Ancom Crop Care Sdn Bhd, Ancom Energy & Services Sdn Bhd and Ancom Ship Management Sdn Bhd, all 3 of which are subsidiaries of Ancom Nylex Berhad (formerly known as Ancom Berhad, a public company listed on the Main Market of Bursa Securities). His responsibilities then included overseeing operational and strategic matters related to the companies' maritime logistics and chemical transport services. He resigned as director of these companies in 2001.

Between 2002 and 2006, he managed his family's investment holdings, focusing on the strategic oversight and administration of family-owned assets and businesses.

In 2006, he co-founded BE1 Communications (M) Sdn Bhd, where he served as director and Chief Executive Officer until 2008. As the director and Chief Executive Officer, he oversaw the company's strategic direction and day-to-day operations. BE1 Communications (M) Sdn Bhd was subsequently dissolved in 2012.

In 2008, he was appointed as Chairman of Inter-Century Sdn Bhd, a position he held until 2020. He was responsible for board-level governance matters and also served as the key liaison with Petroliam Nasional Berhad and Eastern Pacific Industrial Corporation Berhad in managing bunkering operations at Kemaman Supply Base, Terengganu.

In 2009, he was appointed as director of Handal iMRO Sdn Bhd (formerly known as Handal Cranes Sdn Bhd), a subsidiary of Handal Energy Berhad (listed on the Main Market of Bursa Securities). In 2018, he joined the board of directors of Handal Energy Berhad as an Independent Non-Executive Director and was redesignated as Chairman in 2019. He was responsible for ensuring robust corporate governance and monitored the performance of the management team. He resigned as Chairman of Handal Energy Berhad in 2023 and stepped down as director of Handal iMRO Sdn Bhd in 2024.

Since 2020, Tengku Baderul has been a director of 1 Doc Resources.

Save as disclosed in **Section 5.2.4(i)**, he does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(v) **Teoh Hui Sim**
Substantial Shareholder

Teoh Hui Sim, a Malaysian aged 37, is a Substantial Shareholder. She completed her Malaysia Higher School Certificate (STPM) in 2007. In 2024, she obtained certification as a Certified Business Coach from Mindvalley.

Teoh Hui Sim started her first job with Hewo Corporation Sdn Bhd in 2011 as an editorial assistant where she was in charge of proofreading and editing manuscripts as well as supporting the editorial team. In the same year, she left Hewo Corporation Sdn Bhd to join K-Gic Advertising Sdn Bhd as an advertising copywriter where she was in charge of developing and writing content for clients.

She left K-Gic Advertising Sdn Bhd in 2013 and joined Bluedale Integrated (M) Sdn Bhd for a few months as the head of the editorial department where she manages the editorial team and approves final content. She then left this company and joined Naga DDB Sdn Bhd in 2014 as a senior copywriter where she was in charge of developing creative strategies for clients.

In 2015, she left Naga DDB Sdn Bhd and joined C. Michael International Sdn Bhd as brand manager where she was in charge of strategy development and campaign planning.

She left C. Michael International Sdn Bhd in 2016 and was appointed as Marketing Director of our Group in January 2017. She has resigned from this position in February 2025 and is now a passive shareholder of our Company.

(vi) **Triark Holdings**
Promoter and Substantial Shareholder

Triark Holdings was incorporated on 17 September 2025 in Malaysia under the Act as a private limited company.

Triark Holdings is principally an investment holding company and was incorporated to facilitate the Proposed Shares Transfer. Please refer to **Section 4.1.4** of this Prospectus for further details of the Proposed Shares Transfer.

The issued share capital of the company is RM10,000 comprising 10,000 ordinary shares and the directors are Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat. Their respective shareholdings in Triark Holdings are as follows:

Name	No of shares	%
Ong Hong Keat	6,316	63.16
Joel Yap Jiang Feng	2,105	21.05
Chin Boon Keat	1,579	15.79
Total	10,000	100.00

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.2 Promoters' and Substantial Shareholders' shareholdings

Name	After the Pre-IPO Exercise and before our IPO				After our IPO and Proposed Shares Transfer (Assuming the Over-allotment Option is not exercised)			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Promoters and Substantial Shareholders								
Ong Hong Keat	1,160,760,000	60.00	-	-	284,260,000	12.49	⁽³⁾ 1,160,760,000	51.00
Joel Yap Jiang Feng	386,911,000	20.00	-	-	94,751,100	4.16	⁽³⁾ 1,160,760,000	51.00
Chin Boon Keat	290,199,000	15.00	-	-	71,067,900	3.12	-	-
Triark Holdings	-	-	-	-	1,160,760,000	51.00	-	-
Substantial Shareholder								
Teoh Hui Sim	96,730,000	5.00	-	-	84,781,000	3.73	-	-
Promoter								
Tengku Baderul	-	-	-	-	⁽⁵⁾ 1,000,000	0.04	-	-
Total	1,934,600,000	100.00			1,696,620,000	74.54		

Name	After our IPO and Proposed Shares Transfer (Assuming the Over-allotment Option is fully exercised) ⁽⁴⁾			
	Direct		Indirect	
	No. of Shares	(2)%	No. of Shares	(2)%
Promoters and Substantial Shareholders				
Ong Hong Keat	284,260,000	12.49	⁽³⁾ 1,160,760,000	51.00
Joel Yap Jiang Feng	94,751,100	4.16	⁽³⁾ 1,160,760,000	51.00
Chin Boon Keat	71,067,900	3.12	-	-
Triark Holdings	1,160,760,000	51.00	-	-
Substantial Shareholder				
Teoh Hui Sim	42,390,500	1.87	-	-
Promoter				
Tengku Baderul	⁽⁵⁾ 1,000,000	0.04	-	-
Total	1,654,229,500	72.68		

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Notes:

- (1) Based on our enlarged issued Shares of 1,934,600,000 Shares after the Pre-IPO Exercise but before our IPO.
- (2) Based on our enlarged issued Shares of 2,276,000,000 Shares after our IPO.
- (3) Deemed interested by virtue of his shareholding in Triark Holdings pursuant to Section 8(4) of the Act.
- (4) Assuming an Over-allotment Option of up to 42,390,500 Shares, representing approximately up to 7.30% of the total number of our IPO Shares offered.
- (5) Assuming full subscription by him of his Pink Form Allocation.

Our Promoters and Substantial Shareholders do not have different voting rights from the other shareholders of our Company.

Save as disclosed above, there are no other persons who directly or indirectly, jointly or severally, exercise control over our Company. As at the LPD, there is no arrangement between our Company and our shareholders with any third parties, the operation of which may at a subsequent date result in a change in control of our Company.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.3 Changes in our Promoters' and Substantial Shareholders' shareholdings

The changes in our Promoter's and Substantial Shareholders' shareholdings since our incorporation up to the LPD are as follows:

Name	As at 24 November 2023 (Date of incorporation)				As at 31 December 2024			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%
<u>Promoters and Substantial Shareholders</u>								
Ong Hong Keat	375	37.50	-	-	600	60.00	-	-
Joel Yap Jiang Feng	150	15.00	-	-	200	20.00	-	-
Chin Boon Keat	50	5.00	-	-	150	15.00	-	-
Triark Holdings ⁽³⁾	-	-	-	-	-	-	-	-
<u>Substantial Shareholder</u>								
Teoh Hui Sim	50	5.00	-	-	50	5.00	-	-
<u>Promoter</u>								
Tengku Baderul	-	-	-	-	-	-	-	-
Total	625	62.50			1,000	100.00		

Name	After the Pre-IPO Exercise but before our IPO / As at the LPD			
	Direct		Indirect	
	No. of Shares	(2)%	No. of Shares	(2)%
<u>Promoters and Substantial Shareholders</u>				
Ong Hong Keat	1,160,760,000	60.00	-	-
Joel Yap Jiang Feng	386,911,000	20.00	-	-
Chin Boon Keat	290,199,000	15.00	-	-
Triark Holdings ⁽³⁾	-	-	-	-
<u>Substantial Shareholder</u>				
Teoh Hui Sim	96,730,000	5.00	-	-
<u>Promoter</u>				
Tengku Baderul ⁽³⁾	-	-	-	-
Total	1,934,600,000	100.00		

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Notes:

- (1) Based on our issued Shares of 1,000 Shares before the Pre-IPO Exercise.
- (2) Based on our enlarged issued Shares of 1,934,600,000 Shares after the Pre-IPO Exercise but before our IPO.
- (3) Not a shareholder as at the LPD.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.4 Amounts or benefits paid to our Promoters and Substantial Shareholders

Save for the dividends paid and proposed to be paid by our Group as disclosed in **Section 12.5** of this Prospectus, and the aggregate remuneration and benefits paid and proposed to be paid for services rendered in all capacities to our Group as disclosed in **Section 5.2.3** of this Prospectus, there are no other amounts or benefits that have been paid or intended to be paid to our Promoters and Substantial Shareholders within the 2 years preceding the date of this Prospectus.

5.2 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 at least half of our Board comprises 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.

To ensure the effective discharge of its functions, our Board has set out the following key responsibilities in our board charter:

- (i) together with the senior management, promoting good corporate governance culture within our Group which reinforces ethical, prudent and professional behaviour;
- (ii) reviewing and setting a strategic plan for our Group to ensure that the strategic plan of our Group supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- (iii) reviewing, challenging and deciding on management's proposals for our Group, and monitoring its implementation by management;
- (iv) overseeing and evaluating the conduct of our Group's business to ensure our Group adheres to high standards of ethics and corporate behaviour which include managing conflict of interest, preventing abuse of power, fraud, bribe and corruption, insider trading and money laundering;
- (v) supervise and assess management performance to determine whether the business is being properly managed;
- (vi) identifying the principal risks and ensuring implementation of appropriate internal controls and mitigation measures to achieve a proper balance between risks incurred and potential returns to our shareholders;
- (vii) reviewing the information and risk management and internal control system and the effectiveness of the management;
- (viii) ensuring there is an orderly succession of senior management positions who are of high calibre and have the necessary skills and experience. The Board delegates to the Nomination and Remuneration Committee to review succession plans and remuneration packages for our Directors respectively as well as our Group's policies and procedures on remuneration for the employees of our Group. Our Board also ensures that there are appropriate policies for training, appointment and performance monitoring of management positions;

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (ix) developing and implementing an investor relations programme or shareholders' communications policy for our Group to enable effective communication with stakeholders;
- (x) reviewing and approving financial statements;
- (xi) reviewing and approving the reports of Audit Committee, Nomination and Remuneration Committee and Risk Management and Sustainability Committee at the end of each financial year;
- (xii) reviewing and approving our Company's annual report;
- (xiii) ensuring the integrity of our Company's financial and non-financial reporting;
- (xiv) undertaking a formal and objective annual evaluation to determine the effectiveness of our Board, our Board Committees and each individual Director; and
- (xv) Carry out or perform such function as deem necessary in discharge of fiduciary duties under relevant laws and regulations.

Further, the roles and responsibilities of our Chairman are segregated to provide leadership at Board level and represents our Board to the shareholders and other stakeholders. Our Chairman's responsibilities include:

- (i) setting our Board agenda and ensuring that Board members receive complete and accurate information in a timely manner;
- (ii) leading our Board in establishing and monitoring good corporate governance practices in our Group;
- (iii) leading Board meetings and discussions and acting as a facilitator and ensuring appropriate level of interaction among Board members at Board meetings;
- (iv) encouraging active participation at Board meetings and allowing dissenting views to be freely expressed;
- (v) promoting constructive and respectful relations between Directors and senior management;
- (vi) mentoring the Chief Executive Officer;
- (vii) representing our Board to shareholders and ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to our Board as a whole; and
- (viii) presiding over our Board and general meetings of our Company.

5. 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 Director and the period that each of our Directors has served in that office as at the LPD are as follows:

Name / Designation	Nationality	Age	Date of appointment	Date of expiration of current term of office	No. of years in office up to the LPD
Tengku Baderul <i>Non-Independent Non-Executive Chairman</i>	Malaysian	51	1 November 2025	At the AGM of our Company to be held in 2026	Less than 1 year
Ong Hong Keat <i>Managing Director, Chief Executive Officer</i>	Malaysian	37	24 November 2023	At the AGM of our Company to be held in 2027	Less than 3 years
Joel Yap Jiang Feng <i>Executive Director, Chief Operating Officer</i>	Malaysian	35	24 November 2023	At the AGM of our Company to be held in 2026	Less than 3 years
Ho Tat Heng <i>Senior Independent Non-Executive Director</i>	Malaysian	54	1 November 2025	At the AGM of our Company to be held in 2026	Less than 1 year
Dato' Zamane Bin Abdul Rahman <i>Independent Non-Executive Director</i>	Malaysian	67	22 September 2025	At the AGM of our Company to be held in 2026	Less than 1 year
Liew Li Ping <i>Independent Non-Executive Director</i>	Malaysian	56	1 November 2025	At the AGM of our Company to be held in 2026	Less than 1 year
Ang Mei Ping <i>Independent Non-Executive Director</i>	Malaysian	37	1 November 2025	At the AGM of our Company to be held in 2026	Less than 1 year
Yap Ee Ling <i>Independent Non-Executive Director</i>	Malaysian	49	1 November 2025	At the AGM of our Company to be held in 2026	Less than 1 year

In accordance with our Constitution, all Directors shall retire from office at our 1st AGM and an election of Directors shall take place every year. At every AGM of our Company, 1/3 of our Directors who are subject to retirement by rotation for the time being or if their number is not 3 or a multiple of 3, then the number nearest to 1/3 shall retire from office and be eligible for re-election, provided that all Directors shall retire from office at least once in every 3 years. A retiring Director shall be eligible for re-election. A Director retiring at a meeting shall retain office until the conclusion of the meeting.

As at LPD, none of our Directors represents any corporate shareholder on our Board.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.1 Profile of our Directors

Please refer to the profiles of Ong Hong Keat, Joel Yap Jiang Feng and Tengku Baderul set out in **Sections 5.1.1(i), 5.1.1(ii) and 5.1.1(iv)** of this Prospectus. The profiles of our other Directors are as follows:

(i) Ho Tat Heng
Senior Independent Non-Executive Director

Ho Tat Heng, a Malaysian aged 54, is our Senior Independent Non-Executive Director. He was appointed to our Board on 1 November 2025.

He obtained a Diploma in Commerce (Financial Accounting) with Distinction from Tunku Abdul Rahman College in 1995 and subsequently obtained the Association of Chartered Certified Accountants ("**ACCA**") qualification from the same college in 1995. He was admitted as a Member of ACCA in 2000 and became a Fellow in 2005.

He began his career with CIMB Investment Bank Berhad 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, Managing Director of the Corporate Finance Malaysia, and Regional Head, Managing Director of Consumer Sector, Investment Banking department of CIMB Investment Bank Berhad

In 2016, he left CIMB Investment Bank Berhad and joined ZJ Advisory Sdn Bhd, a corporate advisory firm, as an executive director until his resignation in 2018.

In 2019, he set up his own company, FHL Consultancy Sdn Bhd where he provides freelance consultancy services. He has been a director and shareholder of this company since incorporation.

He is presently a Senior Independent Non-Executive Director of 99 Speed Mart Retail Holdings Berhad (listed on the Main Market of Bursa Securities) and an Independent Non-Executive Director of JCY International Berhad (listed on the Main Market of Bursa Securities).

Save as disclosed in **Section 5.2.4(iv)**, he does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

(ii) Dato' Zamane Bin Abdul Rahman
Independent Non-Executive Director

Dato Zamane Bin Abdul Rahman, a Malaysian aged 67, is our Independent Non-Executive Director. He was appointed to our Board on 22 September 2025.

He obtained a degree in Electrical and Electronics Engineering from University Technology MARA in 1981 and subsequently obtained an Advanced Diploma in Electrical (Electronics) Engineering from the same institution in 1982. He went on to obtain a Diploma in Medical Electronics and Medical Equipment Management from St. Bartholomew's Hospital Medical College (currently known as Barts and The London School of Medicine and Dentistry), United Kingdom in 1990, and subsequently obtained a Master of Science in Medical Electronics and Physics from the same college in 1991.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

He started his career in 1981 as an Electronic Engineer at Ipoh General Hospital, MOH where he was responsible for the maintenance of medical equipment. In 1991, he was promoted to Senior Electronic Engineer at the Engineering Services Division of the MOH, where he was involved in the assessment, procurement, and technical advisory functions relating to medical equipment.

In 2008, he was appointed as the director of the Medical Device and Equipment Control Division, MOH, where he was responsible for the enactment of the Medical Device Act 2012 and Medical Device Authority Act 2012. Following the establishment of the Medical Device Authority in 2012, he was thereafter appointed as its first Chief Executive in June 2013 where he was responsible for managing the operations of the Medical Device Authority as well as the implementation of the Medical Device Act 2012. He assumed this role until his retirement in 2018.

He is currently a freelance consultant advising on medical device regulatory compliance.

Save as disclosed in **Section 5.2.4(v)**, he does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

(iii) **Liew Li Ping** *Independent Non-Executive Director*

Liew Li Ping, a Malaysian aged 56 years old, is our Independent Non-Executive Director. She was appointed to our Board on 1 November 2025.

She was admitted as a Member of ACCA in 1994 and became a Fellow in 1999. She has been a member of the Malaysian Institute of Accountants (“MIA”) since 1995.

She began her career in 1992 as an Audit Associate at KPMG Peat Marwick (currently known as KPMG PLT). She progressed through the ranks to Audit Senior Manager in 2000, where she was responsible for conducting statutory audit engagements on companies across various industries and managing client portfolios. In 2001, she took a career break and subsequently in 2005, returned to KPMG PLT as the Training and Technical Consultant where she provided training for Ipoh staffs regarding updates on technical accounting, legal and financial reporting standards requirements. She took another short career break in 2009 and in 2010, she was appointed as the Branch Director of the KPMG PLT Ipoh Branch, where she was responsible for the operations of the Branch. Whilst being the Branch Director, she was also the Audit Director and she was promoted to Audit Executive Director of KPMG PLT in 2015, a position she held until her retirement in 2022.

During her tenure of more than 23 years at KPMG, she garnered extensive experience in audit and special engagements in diverse industries, including plantation, pharmaceutical, healthcare, cement, industrial and consumer products.

She was appointed to the board of the Malaysian Skin Foundation on 5 August 2025, a position she presently holds.

She is presently an Independent Non-Executive Director of TMK Chemical Bhd and DKLS Industries Berhad (both listed on the Main Market of Bursa Securities). She was previously an Independent Non-Executive Director of Kawan Renergy Berhad (listed on the ACE Market of Bursa Securities).

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Save as disclosed in **Section 5.2.4(vi)**, she does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

(iv) Ang Mei Ping
Independent Non-Executive Director

Ang Mei Ping, a Malaysian aged 37, is our Independent Non-Executive Director. She was appointed to our Board on 1 November 2025.

She obtained a Bachelor of Science in Mathematics and Economics from the London School of Economics and Political Science, United Kingdom in 2010 and has been admitted as an Associate Chartered Accountant under the Institute of Chartered Accountants in England and Wales, United Kingdom in 2014. She has also been a member of MIA since 2014.

She began her career with KPMG London in 2010, progressing from Associate to Senior Associate and Assistant Manager in 2012 and 2013, respectively. Over the course of her tenure, she was involved in planning and executing audit engagements, managing audit teams, and liaising with clients across a range of industries. She also worked with clients listed on the United Kingdom's Alternative Investment Market (AIM), as well as multinational companies and large corporations across various sectors.

In 2015, she joined S.E. Tan & Co (currently known as TSE & Partners PLT), an audit firm, as an Audit Manager in 2015, where she was actively involved in managing audit engagements. She was promoted to Partner in 2021, where she continues to lead the firm's operations. In 2022, the audit firm was converted to a limited liability partnership, TSE & Partners PLT, where she remains as a Partner to date.

In addition to her role at TSE & Partners PLT, she established her own audit firm, Ang & Co, in 2018 where she oversees the overall management and operations of the firm. She was also appointed as the Partner of O.L. Yeo & Co PLT, a limited liability partnership providing audit and liquidation services in 2022, a position she still holds.

She is presently an Independent Non-Executive Director of Amtel Holdings Berhad and Tomypak Holdings Berhad (both listed on the Main Market of Bursa Securities). She was appointed to the board of the Inspace Creation Berhad (a Company seeking listing on the ACE Market of Bursa Securities) on 13 June 2025, a position she presently holds.

Save as disclosed in **Section 5.2.4(vii)**, she does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

(v) Yap Ee Ling
Independent Non-Executive Director

Yap Ee Ling, a Malaysian aged 49, is our Independent Non-Executive Director. She was appointed to our Board on 1 November 2025.

She obtained a Bachelor of Laws from University of Glamorgan (currently known as University of South Wales), United Kingdom in 1998. She was called to the Malaysian Bar and admitted as an Advocate and Solicitor of the High Court of Malaya in 2000.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

She began her career with Lee Hishammuddin (currently known as Lee Hishammuddin Allen & Gledhill) as Legal Assistant in 2001. During her tenure there, her main areas of practice included corporate, conveyancing and banking. In 2004, she left Lee Hishammuddin and joined Mazlan & Associates as Legal Assistant, and subsequently in 2009, was made a Partner. During this time, her main areas of practice consisted of corporate and commercial laws including restructuring, initial public offerings, mergers and acquisitions, joint ventures, carrying out due diligence audits and drafting commercial contracts. In 2014, she left Mazlan & Associates and co-founded Ilham Lee in 2015, where she was a Partner until she ceased practice on 30 September 2025.

She is presently an Independent Non-Executive Director of Mobilia Holdings Berhad and Cloudpoint Technology Berhad (both listed on the Main Market of Bursa Securities).

Save as disclosed in **Section 5.2.4(viii)**, she does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.2 Directors' shareholdings

The shareholdings of our Directors before and after our IPO, assuming full subscription of the IPO Shares reserved for our Directors under the Pink Form Allocations, are as follows:

Name	After the Pre-IPO Exercise and before our IPO				After our IPO and Proposed Shares Transfer ⁽⁴⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	⁽¹⁾ %	No. of Shares	⁽¹⁾ %	No. of Shares	⁽²⁾ %	No. of Shares	⁽¹⁾ %
Ong Hong Keat	1,160,760,000	60.00	-	-	284,260,000	12.49	⁽³⁾ 1,160,760,000	51.00
Joel Yap Jiang Feng	386,911,000	20.00	-	-	94,751,100	4.16	⁽³⁾ 1,160,760,000	51.00
Tengku Baderul	-	-	-	-	⁽⁵⁾ 1,000,000	0.04	-	-
Ho Tat Heng	-	-	-	-	⁽⁵⁾ 500,000	0.02	-	-
Dato' Zamane Bin Abdul Rahman	-	-	-	-	⁽⁵⁾ 500,000	0.02	-	-
Liew Li Ping	-	-	-	-	⁽⁵⁾ 500,000	0.02	-	-
Ang Mei Ping	-	-	-	-	⁽⁵⁾ 500,000	0.02	-	-
Yap Ee Ling	-	-	-	-	⁽⁵⁾ 500,000	0.02	-	-
Total	1,547,671,000	80.00			382,511,000	16.79		

Notes:

- (1) Based on the enlarged issued Shares of 1,934,600,000 Shares after the Pre-IPO Exercise but before our IPO.
- (2) Based on the enlarged issued Shares of 2,276,000,000 Shares after our IPO.
- (3) Deemed interested by virtue of his shareholding in Triark Holdings pursuant to Section 8(4) of the Act.
- (4) None of our Directors is the Over-allotment Option provider.
- (5) Assuming full subscription by him/her of his/her Pink Form Allocation.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.3 Remuneration and material benefits-in-kind of our Directors

The aggregate remuneration and material benefits-in-kind (including any contingent or deferred remuneration) paid and proposed to be paid to our Directors for services rendered in all capacities to our Group for the FYE 2024 and FYE 2025 are as follows:

FYE 2024

Director	Salaries RM'000	Fees RM'000	Bonuses RM'000	Benefits-in-kind RM'000	Allowances RM'000	Statutory contributions ⁽¹⁾ RM'000	Total RM'000
Ong Hong Keat	312	1,040	700	42	-	193	2,287
Joel Yap Jiang Feng	126	459	891	21	-	194	1,691
Tengku Baderul	-	⁽²⁾ 1,327	-	-	-	-	1,327

Proposed and paid for the FYE 2025

Director	Salaries RM'000	Fees RM'000	Bonuses RM'000	Benefits-in-kind RM'000	Allowances RM'000	Statutory contributions ⁽¹⁾ RM'000	Total RM'000
Tengku Baderul	-	⁽³⁾ 2,558	-	-	1	-	2,559
Ong Hong Keat	450	-	1,470	38	-	380	2,338
Joel Yap Jiang Feng	380	-	600	23	-	200	1,203
Ho Tat Heng	-	16	-	-	3	-	19
Dato' Zamane Bin Abdul Rahman	-	17	-	-	1	-	18
Liew Li Ping	-	12	-	-	1	-	13
Ang Mei Ping	-	12	-	-	1	-	13
Yap Ee Ling	-	12	-	-	1	-	13

Notes:

- (1) Comprise contributions to Employees Provident Fund, Social Security Organisation and Employment Insurance System.
- (2) Comprise business consultancy fees paid to Tengku Baderul and/or his sole proprietorship. Please refer to Note (6) of **Section 10.1.1** of this Prospectus for further details.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (3) Comprise director's fees, business consultancy fees and the proceeds from the redemption of RCPS paid to Tengku Baderul and/or his sole proprietorship. Please refer to Note (6) of **Section 10.1.1** of this Prospectus for further details.

The remuneration for each of our Directors is subject to review and recommendation by our Nomination and Remuneration Committee and approval by our Board. The fees and benefits payable to our Directors shall be further approved by our shareholders pursuant to an ordinary resolution passed at a general meeting.

5.2.4 Directorships and principal business activities outside our Group

Save as disclosed below, none of our Directors are involved in any principal business activities outside our Group or hold directorships in other companies outside our Group, at present and in the past 5 years up to the LPD:

(i) Tengku Baderul

Company	Principal activities	Position held	Date of appointment as director/ Date of registration of sole proprietorship	Date of resignation as director/ Date of termination of sole proprietorship	Equity interest held	
					Direct %	Indirect %
<u>Present involvement</u>						
TBM Resources Sdn Bhd	Dormant, previously involved in general trading	Director/ Shareholder	29 December 1994	-	75.00	-
Wira Armortech Sdn Bhd	Supply of defense equipment (parachutes, firearms, ammunition)	Director/ Shareholder	14 July 2007	-	10.00	-
TBN Minerals Sdn Bhd	Tin mining	Director/ Shareholder	27 April 2017	-	49.00	-
TBN Edubest Sdn Bhd	Dormant, intended for ore mining	Director/ Shareholder	13 March 2018	-	50.00	-
TBM Agrobiz Sdn Bhd	Dormant, previously involved in chicken farming, intend to carry out general trading	Director/ Shareholder	20 August 2018	-	100.00	-
TPM Sepakat Mining Sdn Bhd	Kaolin mining	Director/ Shareholder	26 February 2019	-	60.00	-

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Company	Principal activities	Position held	Date of appointment as director/ Date of registration of sole proprietorship	Date of resignation as director/ Date of termination of sole proprietorship	Equity interest held	
					Direct	Indirect
					%	%
Digital Energy Sdn Bhd	Fabrication of towers, lamp poles; Own, operate and maintain earth stations including but not limited to fixed links and cables; Radiocommunications transmitters and links; Satellite hubs; Satellite control station; Space station; Submarine cable landing centre; Towers, poles, ducts and pits used in conjunction with other network facilities	Director	24 September 2021	-	-	-
Persada Bumiraya Sdn Bhd	Coconut plantation	Director/ Shareholder	27 December 2021	-	100.00	-
Teraju Prasarana Sdn Bhd	Mining of silica	Director/ Shareholder	16 February 2022	-	100.00	-
TBM Minerals Sdn Bhd	Mining of iron ores	Director/ Shareholder	12 August 2009	-	70.00	-
TB Fisheries Sdn Bhd	Dormant, intended for fishing activities	Director/ Shareholder	24 July 2017	-	80.00	-
The Taaras Beach & Spa Resort (Redang) Sdn Bhd	Hotel & resort operator and provision of management services to its subsidiary companies	Director	6 September 2017	-	-	-
Pure Green Development Sdn Bhd	Operating of palm oil estate and its related activities	Director/ Shareholder	30 May 2018	-	30.00	-
Sinar TBM Sdn Bhd	Car dealer automation dealer general trading	Shareholder	-	-	40.00	-
Nada Aman Sdn Bhd	Export and import of logs, sawn timber, plywood, veneer and related products; Mining and quarry	Shareholder	-	-	26.66	-
Al Badr Resources	Business consultancy services	Owner	23 January 2022	-	-	-

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Company	Principal activities	Position held	Date of appointment as director/ Date of registration of sole proprietorship	Date of resignation as director/ Date of termination of sole proprietorship	Equity interest held	
					Direct %	Indirect %
<u>Past involvement</u>						
Inter-Century Sdn Bhd	Dealers in supplying marine fuel and lubricants	Director	15 April 2008	31 August 2020	-	-
Boccard Romstar (M) Sdn Bhd	Oil and gas company	Director	20 August 2002	31 May 2022	-	-
Seaoffshore Engineering Sdn Bhd	Oil and gas company	Director	26 December 2016	9 February 2022	-	-
Handal Energy Berhad (listed on the Main Market of Bursa Securities)	Investment holding in subsidiaries principally involved in integrated offshore crane services, which include manufacturing, rental maintenance and servicing of offshore cranes	Director	30 July 2018	9 August 2023	-	-
Handal Energy Solutions Sdn Bhd (subsidiary of Handal Energy Berhad)	Project management services for gas turbine	Director	27 May 2022	1 November 2023	-	-
Handal Imro Sdn Bhd (subsidiary of Handal Energy Berhad)	Overhaul and maintenance, manufacturing or fabrication of new offshore pedestal cranes, offshore crane rental business, workover projects and other services such as supply of manpower and parts	Director	29 December 2009	25 July 2024	-	-
A. D Metal Trading & Transport Sdn Bhd	Recycling of industrial metal and equipment	Director	10 April 2019	31 December 2023	-	-
Rahar Niaga Sdn Bhd	Intended as a special purpose vehicle for mining activities but dormant until dissolution	Director	22 June 2020	5 September 2023	-	-
Rahar Vista Sdn Bhd	Intended as a special purpose vehicle for mining activities but dormant until dissolution	Director	22 June 2020	5 September 2023	-	-
Unggul Energy Construction Sdn Bhd	& Dissolved on 5 May 2025, previously involved in transmission, distribution and sales of electricity	Director	1 August 2008	-	-	-

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Company	Principal activities	Position held	Date of appointment as director/ Date of registration of sole proprietorship	Date of resignation as director/ Date of termination of sole proprietorship	Equity interest held	
					Direct	Indirect
Al Riyadh Travel Services Sdn Bhd	Dissolved on 3 May 2024, previously involved in travel, tour and ticket agency, events management and other related business	Shareholder	-	-	0.60	-
Anggun Akses Sdn Bhd	Dissolved on 5 May 2023, previously involved in wholesale of a variety of goods without any particular specialization N.E.C.; Activities of holding companies	Director	23 December 2019	-	-	-
MY Organic Plus Sdn Bhd	Dissolved on 16 September 2022, previously involved in import of fruit and vegetable products	Director/ Shareholder	23 May 2017	-	33.33	-
Sumas Industries Sdn Bhd	Dissolved on 14 April 2021, previously intended to be an investment holding company	Director/ Shareholder	4 March 2009	-	14.28	-
Arabian Knights Sdn Bhd	Dissolved on 3 August 2020, previously involved in cattle farming and horse breeding	Director/ Shareholder	29 November 2007	-	50.00	-
BL Otomobil Sdn Bhd	Dissolved on 3 August 2020, previously involved in dealing in new and used vehicles and automobile services	Shareholder	-	-	60.00	-

(ii) Ong Hong Keat

Company	Principal activities	Position held	Date of appointment as director	Date of resignation as director	Equity interest held	
					Direct	Indirect
<u>Past involvement</u>						
Anagen International Sdn Bhd	Dissolved on 26 July 2024, intended for beauty services but dormant until dissolution	Director/ Shareholder	22 February 2023	-	15.00	-

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**(iii) Joel Yap Jiang Feng**

Company	Principal activities	Position held	Date of appointment as director/ Date of joining as partner	Date of resignation as director/ partner	Equity interest held	
					Direct %	Indirect %
<u>Past involvement</u>						
Anagen International Sdn Bhd	Dissolved on 26 July 2024, intended for beauty services but dormant until dissolution	Director/ Shareholder	22 February 2023	-	15.00	-
Artisan Foods Sdn Bhd	Dissolved on 17 October 2017, previously involved in food and beverage business	Director/ Shareholder	19 October 2013	-	25.00	-
Artisan Food Services and Consulting	Dissolved on 12 December 2020, previously involved in food and beverage business	Partner	October 2015	December 2015	-	-

(iv) Ho Tat Heng

Company	Principal activities	Position held	Date of appointment as director	Date of resignation as director	Equity interest held	
					Direct %	Indirect %
<u>Present involvement</u>						
99 Speed Mart Retail Holdings Berhad (listed on the Main Market of Bursa Securities)	Investment holding in subsidiaries which operate convenience stores	Senior Independent Non-Executive Director	8 January 2024	-	*	-
JCY International Berhad (listed on the Main Market of Bursa Securities)	Investment holding in subsidiaries involved in trading, manufacturing and assembling of hard disk drive components and other mechanical components	Independent Non-Executive Director	31 May 2023	-	-	-
FHL Consultancy Sdn Bhd	Provider of consultancy services	Director / Shareholder	27 March 2019	-	100.00	-
Supersho (M) Sdn Bhd	Dealers in printing products	Shareholder	-	-	35.00	-

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**Note:**

* Less than 0.01%.

(v) Dato' Zamane Bin Abdul Rahman

Company	Principal activities	Position held	Date of appointment as director	Date of resignation as director	Equity interest held	
					Direct %	Indirect %
<u>Present involvement</u>						
Permata Biru Health Consult Sdn Bhd	Health consultancy services	Shareholder	24 July 2018	24 June 2025	30.00	-
<u>Past involvement</u>						
Servicetech Total Solutions Sdn Bhd	Maintenance of biomedical equipment	Director	24 September 2018	6 May 2021	-	-

(vi) Liew Li Ping

Company	Principal activities	Position held	Date of appointment as director	Date of resignation as director/ partner	Equity interest held	
					Direct %	Indirect %
<u>Present involvement</u>						
TMK Chemical Bhd (listed on the Main Market of Bursa Securities)	Trading and acting as marketing agent for industrial and specialty chemicals, fertilizers and other related products	Independent Non-Executive Director	6 October 2023	-	*	-
DKLS Industries Berhad (listed on the Main Market of Bursa Securities)	Investment holding in subsidiaries principally involved in construction, quarrying, property development, property investment, logistics and supply chain	Independent Non-Executive Director	1 June 2024	-	-	-
Malaysian Skin Foundation	Address the need for Malaysian individuals and communities suffering from skin conditions to have the opportunity to gain better access to effective medications in the treatment of their skin diseases with the aim of improving their lives	Director	5 August 2025	-	-	-

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Company	Principal activities	Position held	Date of appointment as director	Date of resignation as director/ partner	Equity interest held	
					Direct	Indirect
Wonderbiz 29 PLT	Dormant, intended for management of events for small groups	Partner	3 April 2023	-	-	-
<u>Past involvement</u> Kawan Renergy Berhad (listed on the ACE Market of Bursa Securities)	Investment holding in subsidiaries principally involved in in-house fabrication, design, installation, and commissioning of industrial process equipment, process plants as well as renewable energy and co-generation plants	Independent Non-Executive Director / Shareholder	26 June 2023	1 June 2025	-	-

Note:

* Less than 0.01%.

(vii) Ang Mei Ping

Company	Principal activities	Position held	Date of appointment as director / partner	Date of resignation as director/ partner	Equity interest held	
					Direct	Indirect
<u>Present involvement</u> T S E Taxation Services Sdn Bhd	Tax agents	Director / Shareholder	1 June 2022	-	20.00	-
ZEN Harmony Sdn Bhd	Dormant, intended for investment in properties	Director	1 June 2022	-	-	-
Amtel Holdings Berhad (listed on the Main Market of Bursa Securities)	Investment holding in subsidiaries involved in: - Trading and distribution of telematics electronics and telecommunication related products, vehicle products and related accessories; - Research and development of geographical information system and related products; and - property investment	Independent Non-Executive Director	24 May 2023	-	-	-

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Company	Principal activities	Position held	Date of appointment as director / partner	Date of resignation as director/ partner	Equity interest held	
					Direct	Indirect
					%	%
Tomypak Holdings Berhad (listed on the Main Market of Bursa Securities)	Investment holding in subsidiaries involved in the development and provision of packaging solutions	Independent Non-Executive Director	1 February 2025	-	-	-
Inspace Creation Berhad (a Company seeking listing on the ACE Market of Bursa Securities)	Investment holding in subsidiaries involved in interior design and build services	Independent Non-Executive Director	13 June 2025	-	-	-
Classic Standard Portfolio Sdn Bhd	Dormant, previously held investment in a fertilizer manufacturing company	Shareholder	-	-	40.00	-
O.L. Yeo & Co PLT	Audit & liquidation services	Partner	3 January 2022	-	-	-
TSE Partners PLT	Accounting, bookkeeping and auditing activities as well as tax consultancy services	Partner	25 January 2022	-	-	-
International Wealth Advisory PLT	Consultancy services and management services	Partner	19 April 2024	-	-	-
Fidelium Technology	Audio equipment	Sole Proprietor	-	-	100.00	-
<u>Past involvement</u>						
Generous Yields Sdn Bhd	Dissolved on 20 November 2023, previously involved in investment holding in property	Director / Shareholder	10 May 2019	-	0.02	-

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)
(viii) Yap Ee Ling

Company	Principal activities	Position held	Date of appointment as director/ partner	Date of resignation/ retirement/ cessation	Equity interest held	
					Direct %	Indirect %
<u>Present involvement</u>						
Mobilia Holdings Berhad (listed on the Main Market of Bursa Securities)	Investment holding in subsidiaries principally involved in design, manufacturing and sale of furniture and furniture parts	Independent Non-Executive Director	17 August 2022	-	-	-
Cloudpoint Technology Berhad (listed on the Main Market of Bursa Securities)	Investment holding in subsidiaries principally involved in the provision of IT solutions comprising enterprise and data centre networking, cybersecurity solutions as well as professional IT services	Independent Non-Executive Director	30 May 2022	-	0.01	-
Getstarted Sdn Bhd	Business management consultancy services	Director/ Shareholder	1 October 2025	-	33.33	-
<u>Past involvement</u>						
Quantum Three Sdn Bhd	Dissolved on 10 August 2023, previously involved in trading of air disinfection and purification system and related activities	Director/ Shareholder	15 June 2009	29 March 2022	30.00	-
DC Healthcare Holdings Berhad (listed on the ACE Market of Bursa Securities)	Investment holding in subsidiaries principally involved in the provisions of aesthetic medical services	Independent Non-Executive Director / Shareholder	6 October 2022	17 June 2025	-	-
Ilham Lee	Legal firm	Partner	1 January 2015	30 September 2025	-	-

The involvement of our Non-Executive Directors in other business activities outside our Group will not affect their commitment and responsibilities to our Group in their respective roles as our Non-Executive Directors are not involved in the day-to-day operations of our Group, and their involvement in other business activities outside our Group will not affect their contributions to our Group.

Further, our Executive Directors are not involved in other businesses or corporations outside our Group. As such, our Executive Directors are able to devote sufficient time and attention to the affairs of our Group to carry out their respective duties.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.3 BOARD PRACTICES

5.3.1 Audit Committee

Our Audit Committee was formed by our Board on 1 November 2025. Our Audit Committee currently comprises the following members, all of whom are Independent Non-Executive Directors:

Name	Position	Directorship
Ho Tat Heng	Chairperson	Senior Independent Non-Executive Director
Liew Li Ping	Member	Independent Non-Executive Director
Ang Mei Ping	Member	Independent Non-Executive Director

The main functions of our Audit Committee are as follows:

- (i) oversee our Group's financial reporting process;
- (ii) oversee and improve our Group's business efficiency, the quality of the accounting function, our Group's system of internal control and audit function and strengthen the confidence of the public in our Group's reported results;
- (iii) maintain through regularly scheduled meetings, a direct line of communication between our Board, our management and the external auditors as well as internal auditors;
- (iv) enhance the effectiveness and independence of both the external and internal auditors' functions through active participation in the audit process, and ensure they can function independently;
- (v) review and assess annually the suitability, performance and independence of external auditors to safeguard the quality and reliability of audited financial statements;
- (vi) oversees the conflict of interest situations and related party transactions; and
- (vii) investigations of any concerns received on possible irregularities within our Group and act upon our Board's request to investigate and report on any financial anomalies or irregularities in the financial statements and any issues or concerns with regard to the management of our Group.

5.3.2 Nomination and Remuneration Committee

Our Nomination and Remuneration Committee was formed by our Board on 1 November 2025. Our Nomination and Remuneration Committee currently comprises the following members, all of whom are Independent Non-Executive Directors:

Name	Position	Directorship
Yap Ee Ling	Chairperson	Independent Non-Executive Director
Dato' Zamane Bin Abdul Rahman	Member	Independent Non-Executive Director
Ang Mei Ping	Member	Independent Non-Executive Director

The main functions of our Nomination and Remuneration Committee are as follows:

In respect of nomination matters

- (i) ensure our Board is effective with an appropriate mix of skills, knowledge and experience to discharge its responsibilities and duties in meeting our Company's mission, vision, culture and values;
- (ii) ensure an appropriate framework and succession plan in place to achieve diverse talent pipeline for our Board and Senior Management;

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (iii) ensure the appointment of Board members and senior management are based on objective criteria such as diversity in skills, experience, expertise, professionalism, integrity, age, gender and background; and
- (iv) ensure the composition of our Board is refreshed periodically, taking into account the length of service of our Board as a whole so that it is effective and able to operate in the best interests of shareholders.

In respect of remuneration matters

- (i) implement its policies and transparent procedures on remuneration, including reviewing and recommending remuneration, fees, and benefits for our Board and senior management;
- (ii) ensure that all Directors and senior management are fairly rewarded for their individual contribution to our Company's overall performance, and that the remuneration is commensurate with the level of executive responsibility and appropriate in light of our Group's performance;
- (iii) ensure that the compensation is competitive and consistent with our Company's culture, objectives and strategy; and
- (iv) ensure that the level and composition of remuneration of Directors and senior management can attract and retain the right talent for our Board and senior management to drive our Group's long-term objectives.

5.3.3 Risk Management and Sustainability Committee

Our Risk Management and Sustainability Committee was formed by our Board on 1 November 2025. Our Risk Management and Sustainability Committee currently comprises the following members, all of whom are Independent Non-Executive Directors:

<u>Name</u>	<u>Position</u>	<u>Directorship</u>
Ho Tat Heng	Chairperson	Senior Independent Non-Executive Director
Dato' Zamane Bin Abdul Rahman	Member	Independent Non-Executive Director
Liew Li Ping	Member	Independent Non-Executive Director
Yap Ee Ling	Member	Independent Non-Executive Director

The main functions of our Risk Management and Sustainability Committee are as follows:

- (i) oversee the management of principal business risks and significant or material ESG risks;
- (ii) identify, assess and monitor key risks to safeguard shareholders' investments and assets of our Group;
- (iii) assist our Board in promoting a sustainable strategy and initiatives of our Group in relation to sustainability matters, which include implement sustainability-related policies, measures and actions in achieving our Company's sustainability milestones and goals;
- (iv) implement risk management framework, policy and process approved by our Board and oversight of risk management practice on group wide basis respectively; and
- (v) approve disclosure statements relating to management of sustainability matters of our Group.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

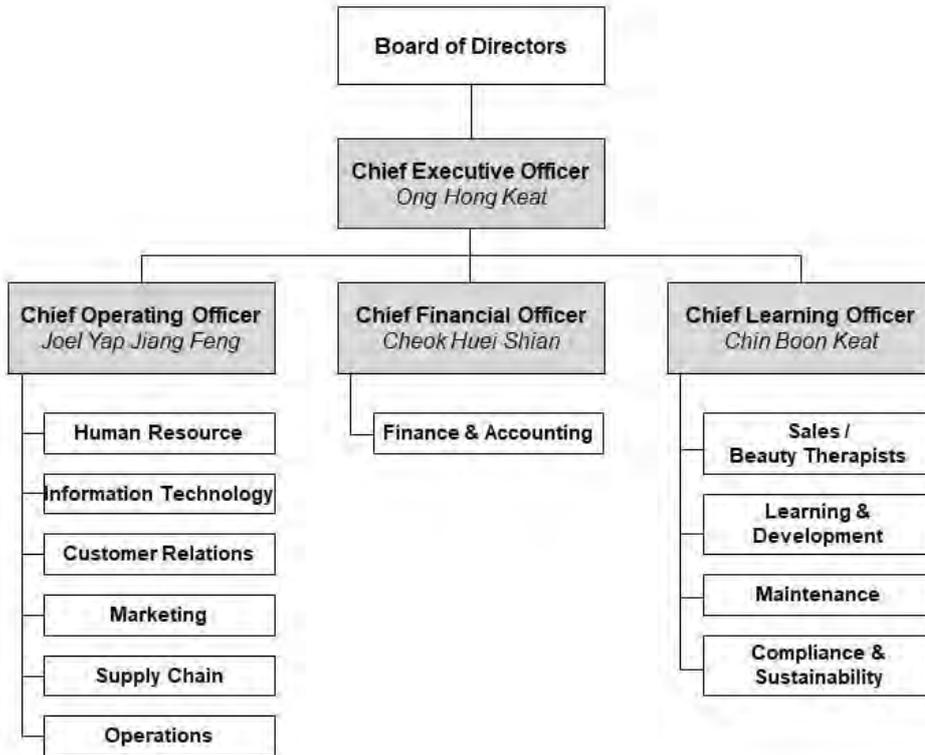
5.4 KEY SENIOR MANAGEMENT

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

Name	Nationality	Age	Designation
Ong Hong Keat	Malaysian	37	Managing Director/ Chief Executive Officer
Joel Yap Jiang Feng	Malaysian	35	Executive Director/ Chief Operating Officer
Chin Boon Keat	Malaysian	37	Chief Learning Officer
Cheok Huei Shian	Malaysian	48	Chief Financial Officer

5.4.1 Management reporting structure

The management reporting structure of our Group is as follows:



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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.2 Key Senior Management's shareholdings

The shareholdings of our Key Senior Management (other than Ong Hong Keat and Joel Yap Jiang Feng whose shareholdings are disclosed in **Section 5.2.2** of this Prospectus) before and after our IPO, assuming full subscription of the IPO Shares reserved for our Key Senior Management under the Pink Form Allocations, are as follows:

Name	Before our IPO / As at the LPD				After our IPO and Proposed Shares Transfer (Assuming the Over-allotment Option is not exercised) ⁽³⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	⁽¹⁾ %	No. of Shares	⁽¹⁾ %	No. of Shares	⁽²⁾ %	No. of Shares	⁽²⁾ %
Chin Boon Keat	290,199,000	15.00	-	-	⁽⁴⁾ 71,067,900	3.12	-	-
Check Huei Shian	-	-	-	-	⁽⁵⁾ 375,000	*	-	-

Notes:

* Less than 0.1%

(1) Based on our enlarged issued Shares of 1,934,600,000 Shares after the Pre-IPO Exercise but before our IPO.

(2) Based on our enlarged issued Shares of 2,276,000,000 Shares after our IPO.

(3) None of our Key Senior Management is the Over-allotment Option provider.

(4) Pursuant to the Proposed Shares Transfer, Chin Boon Keat will transfer 183,283,000 Shares to Triark Holdings, as set out in **Section 4.1.4** of the Prospectus.

(5) Assuming full subscription by her of her Pink Form Allocation.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.3 Profiles of our Key Senior Management

Please refer to the profiles of Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat set out in **Sections 5.1.1(i), 5.1.1(ii) and 5.1.1(iii)** of this Prospectus. The profile of our other Key Senior Management is as follows:

Cheok Huei Shian
Chief Financial Officer

Cheok Huei Shian, a Malaysian aged 48, is our Chief Financial Officer. She was appointed in December 2024 and is responsible for overseeing our Group's finance-related operations, including treasury, tax and accounting functions.

She obtained her Association of Chartered Certified Accountants (ACCA) qualification from FTMS Business School in 2000. She became a Member of ACCA in 2003 and a Fellow of ACCA in 2008. She has also been a member of the MIA since 2004.

She began her career in 2000 with Ernst & Young Malaysia as an Assistant in the Assurance and Advisory department and was later promoted to Senior Associate in 2002. During her tenure, she was involved in the supervision and review of systems audits and financial statement audits for clients across various industries.

In 2004, she joined AirAsia Berhad (listed on the Main Market of Bursa Securities) as a Financial Analyst where she was involved in compiling and analysing financial information for the AirAsia group, preparing projections, reports, and presentations, as well as identifying market trends and developments. She was also responsible for financial forecasting and reconciliation of internal accounts. She was promoted to Manager in 2007 and was subsequently promoted to Financial Controller in 2008, where she was responsible for all accounting, finance, investor relations, and general procurement activities and reported directly to the chief financial officer of the AirAsia Group.

In 2011, she was seconded to PT Indonesia AirAsia (an associate company of AirAsia Berhad) and assumed the role of Chief Financial Officer where she oversaw the company's financial functions. In 2014, she was seconded to Philippines AirAsia Inc (an associate company of AirAsia Berhad) and acted as the interim Chief Financial Officer where she was responsible for maintaining liquidity of the company which was on a highly leveraged, tight cash flow position. In 2015, she was transferred to AirAsia Aviation Capital Ltd (a subsidiary of AirAsia Berhad) as Chief Financial Officer for a short period of one month after which she was appointed as Chief Financial Officer of AirAsia X Berhad (listed on the Main Market of Bursa Securities), where she served from 2015 to 2017. During her tenure, she was responsible for managing the financial turnaround of the company and plan for sustainable profit growth. In 2017, she left AirAsia X Berhad due to health reasons and took a career break.

In 2019, she joined TT DotCom Sdn Bhd, a subsidiary of TIME dotCom Berhad (listed on the Main Market of Bursa Securities) as deputy Chief Financial Officer. She was subsequently designated as acting Chief Financial Officer in 2020 while the Chief Financial Officer at that time was on sabbatical leave. During her tenure with TT DotCom Sdn Bhd, she managed the financial operations of the company including reporting, treasury, billing, and accounts payable. In 2021, she left TT DotCom Sdn Bhd for a career break and subsequently joined PT TransNusa Aviation Mandiri as Chief Financial Officer in 2023 where she managed all financial functions including budgeting, reporting, and cash flow management.

In 2024, she left PT TransNusa Aviation Mandiri and joined 1 Doc Resources as Chief Financial Officer.

Save as disclosed in **Section 5.4.4(ii)**, she does not have any involvement in other businesses or corporation outside our Group for the past 5 years up to the LPD.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

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

Save as disclosed below and in **Sections 5.2.4(ii)** and **5.2.4(iii)**, none of our Key Senior Management are involved in any principal business activities outside our Group or hold directorships in other companies outside our Group, at present and in the past 5 years up to the LPD:

(i) Chin Boon Keat

Company	Principal activities	Position held	Date of appointment	Date of resignation	Equity interest held	
					Direct %	Indirect %
<u>Present involvement</u>						
Creativo Marketing PLT	Dormant, previously involved in provision of printing services	Partner	-	-	-	-
<u>Past involvement</u>						
Anagen International Sdn Bhd	Dissolved on 26 July 2024, intended for beauty services but dormant until dissolution	Director/ Shareholder	22 February 2023	-	5.00	-

(ii) Cheok Huei Shian

Company	Principal activities	Position held	Date of appointment	Date of resignation	Equity interest held	
					Direct %	Indirect %
<u>Past involvement</u>						
AVM Cloud Sdn Bhd	Development and sale of computer software and provision of information technology services	Director	7 January 2021	9 December 2021	-	-
Integrated Global Solutions Sdn Bhd	Marketing of computer hardware and software; and provision of consultancy and support services related to computer programmes	Director	7 January 2021	9 December 2021	-	-
TIME DotCom International Sdn Bhd	Investment holding in subsidiaries involved in telecommunications services	Director	25 November 2019	25 November 2021	-	-
Planet Tapir Sdn Bhd	Direct investment in equity securities of venture capital firms	Director	31 January 2020	25 November 2021	-	-

The involvement of our Key Senior Management in the business activities outside our Group as stated above:

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (i) does not give rise to any conflict of interest situation with our business; and
- (ii) does not preclude them from allocating or committing their time and effort to our Group.

The involvement of Chin Boon Keat in Creativo Marketing PLT will not affect his continued contributions to the day-to-day management of our Group and are not expected to affect the operations of our Group as Creativo Marketing PLT is currently dormant.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.5 Remuneration and material benefits-in-kind of our Key Senior Management

The aggregate remuneration and material benefits-in-kind (including any contingent or deferred remuneration) paid and proposed to be paid to our Key Senior Management (save for Ong Hong Keat and Joel Yap Jiang Feng which is disclosed in **Section 5.2.3** above) for services rendered in all capacities to our Group for the FYE 2024 and FYE 2025 are as follows:

Key Senior Management	Remuneration band (RM'000)	
	FYE 2024	Proposed and paid for the FYE 2025 ⁽¹⁾
Chin Boon Keat	550 - 600	350 - 400
Cheok Huei Shian	50 - 100 ⁽²⁾	800 - 850

Notes:

- (1) Excluding bonuses which will be determined at a later date depending on performance of the individuals and our Group.
- (2) Cheok Huei Shian joined our Group in December 2024 and her remuneration has been prorated accordingly.

5.5 FAMILY RELATIONSHIPS AND ASSOCIATIONS BETWEEN OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT

There is no family relationship and/or association between any of our Promoters, Substantial Shareholders, Directors and Key Senior Management as at the LPD.

5.6 DECLARATIONS BY OUR PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

As at the LPD, save for Joel Yap Jiang Feng who faced 2 criminal charges in the past which were subsequently withdrawn, none of our Promoters, Directors, or Key Senior Management have been involved in any of the 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 him/her or any partnership in which him/her 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, was charged or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (iv) in the last 10 years, any judgement entered against him/her, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his/her part, involving a breach of any law or regulatory requirement that relates to the capital market;
- (v) in the last 10 years, being the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his/her part that relates to the capital market;
- (vi) being 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;

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (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 him/her.

5.7 SERVICE CONTRACTS

As at the LPD, there are no existing or proposed service agreements entered into or to be entered into by our Directors or any of our Key Senior Management with our Group which provide for benefits upon termination of employment.

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6. INFORMATION ON OUR GROUP

6.1 OUR GROUP

Our Company was incorporated in Malaysia under the Act on 24 November 2023 as a public limited company.

Our Company is an investment holding company. Through our subsidiaries, we are principally involved in the operation of multi-brand chain beauty care centres in Malaysia and Singapore where our Group offers a spectrum of beauty care services, including body, facial and hair care services. These services are complemented by a selection of beauty care and related products.

Please refer to **Section 7** of this Prospectus for further information on our business.

6.1.1 Pre-IPO Exercise

Our Company has undertaken the Pre-IPO Exercise, which comprise the Acquisitions and Share Split.

(i) Acquisitions

(a) Acquisition of Slim Doc SG

On 1 August 2025, Slim Doc entered into the Slim Doc SG Acquisition SSA with Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim for the acquisition of the entire equity interest in Slim Doc SG for a purchase consideration of RM40.00, which was satisfied via cash as follows:

Vendor	No. of shares held	%	Purchase consideration
			RM
Ong Hong Keat	6,000	60.00	10
Joel Yap Jiang Feng	2,000	20.00	10
Chin Boon Keat	1,500	15.00	10
Teoh Hui Sim	500	5.00	10
Total	10,000	100.00	40

The purchase consideration for the acquisition of Slim Doc SG was arrived at on a willing-buyer willing-seller basis after taking into consideration the audited net liabilities of Slim Doc SG as at 31 December 2024 of SGD451,369 (which is equivalent to RM1.49 million⁽¹⁾).

Note:

- (1) Computed based on the exchange rate of SGD1.00:RM3.2954 as at 1 August 2025 as extracted from BNM's website.

The Acquisition of Slim Doc SG was completed on 1 August 2025.

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6. INFORMATION ON OUR GROUP (CONT'D)**(b) Acquisitions of 1 Doc Holding and Slim Doc**

On 8 October 2025, we entered into the Group Acquisition SSAs with Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim for the acquisition of the entire equity interest in 1 Doc Holding and Slim Doc for a purchase consideration of RM125,130,360, which was satisfied via the issuance and allotment of 125,130,360 new Shares at an issue price of RM1.00 per Share as follows:

<u>Vendor</u>	<u>No. of shares held</u>	<u>% of share capital %</u>	<u>Purchase consideration RM</u>	<u>No. of new Shares issued</u>
1 Doc Holding				
Ong Hong Keat	600	60.00	47,379,595	47,379,595
Joel Yap Jiang Feng	200	20.00	15,793,198	15,793,198
Chin Boon Keat	150	15.00	11,844,899	11,844,899
Teoh Hui Sim	50	5.00	3,948,300	3,948,300
Total	1,000	100.00	78,965,992	78,965,992
Slim Doc				
Ong Hong Keat	150,000	60.00	27,698,621	27,698,621
Joel Yap Jiang Feng	49,997	20.00	9,232,320	9,232,320
Chin Boon Keat	37,503	15.00	6,925,209	6,925,209
Teoh Hui Sim	12,500	5.00	2,308,218	2,308,218
Total	250,000	100.00	46,164,368	46,164,368
TOTAL			125,130,360	125,130,360

The purchase consideration for the acquisitions of 1 Doc Holding and Slim Doc were arrived at on a willing-buyer willing-seller basis after taking into consideration the latest unaudited consolidated NA of 1 Doc Holding and unaudited combined NA of Slim Doc as at 30 June 2025 as follows:

	<u>As at 30 June 2025</u>
	<u>RM</u>
Consolidated NA of 1 Doc Holding	78,965,992
Combined NA of Slim Doc	46,164,368

The acquisitions of 1 Doc Holding and Slim Doc were completed on 8 October 2025.

(ii) Share Split

After completion of the Acquisitions, we had on 31 October 2025 undertaken a share split exercise, which entailed the subdivision of our existing 125,131,360 Shares into 1,934,600,000 Shares, on the basis of 1 existing Share to approximately 15.46 Shares to enhance the liquidity of the Shares at the time of our Listing.

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6. INFORMATION ON OUR GROUP (CONT'D)

6.1.2 Share capital

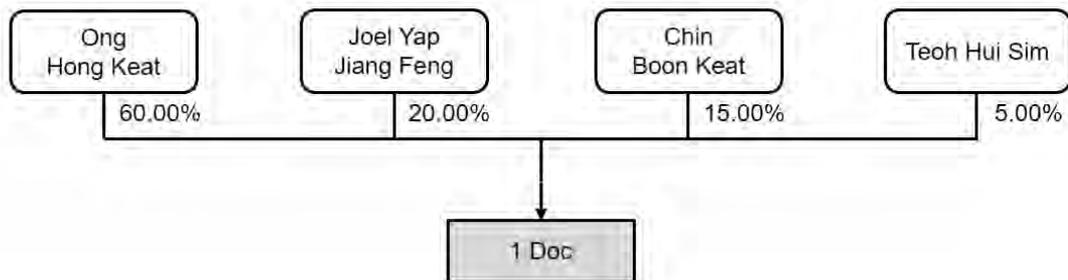
As at the date of this Prospectus, our issued share capital is RM125,131,360 comprising 1,934,600,000 Shares. Save as disclosed below, there has been no change in our issued share capital since the date of our incorporation up to the LPD:

Date of allotment	No. of Shares allotted	Nature of transaction	Consideration	Cumulative issued share capital	
				No. of Shares	RM
24 November 2023	1,000	Subscriber shares	Cash	1,000	1,000
8 October 2025	125,130,360	Acquisitions	Otherwise than cash	125,131,360	125,131,360
31 October 2025	N/A	Share Split	-	1,934,600,000	125,131,360

As at the LPD, our Company and our Subsidiaries, do not have any outstanding warrants, options, convertible securities or uncalled capital.

6.2 OUR GROUP STRUCTURE

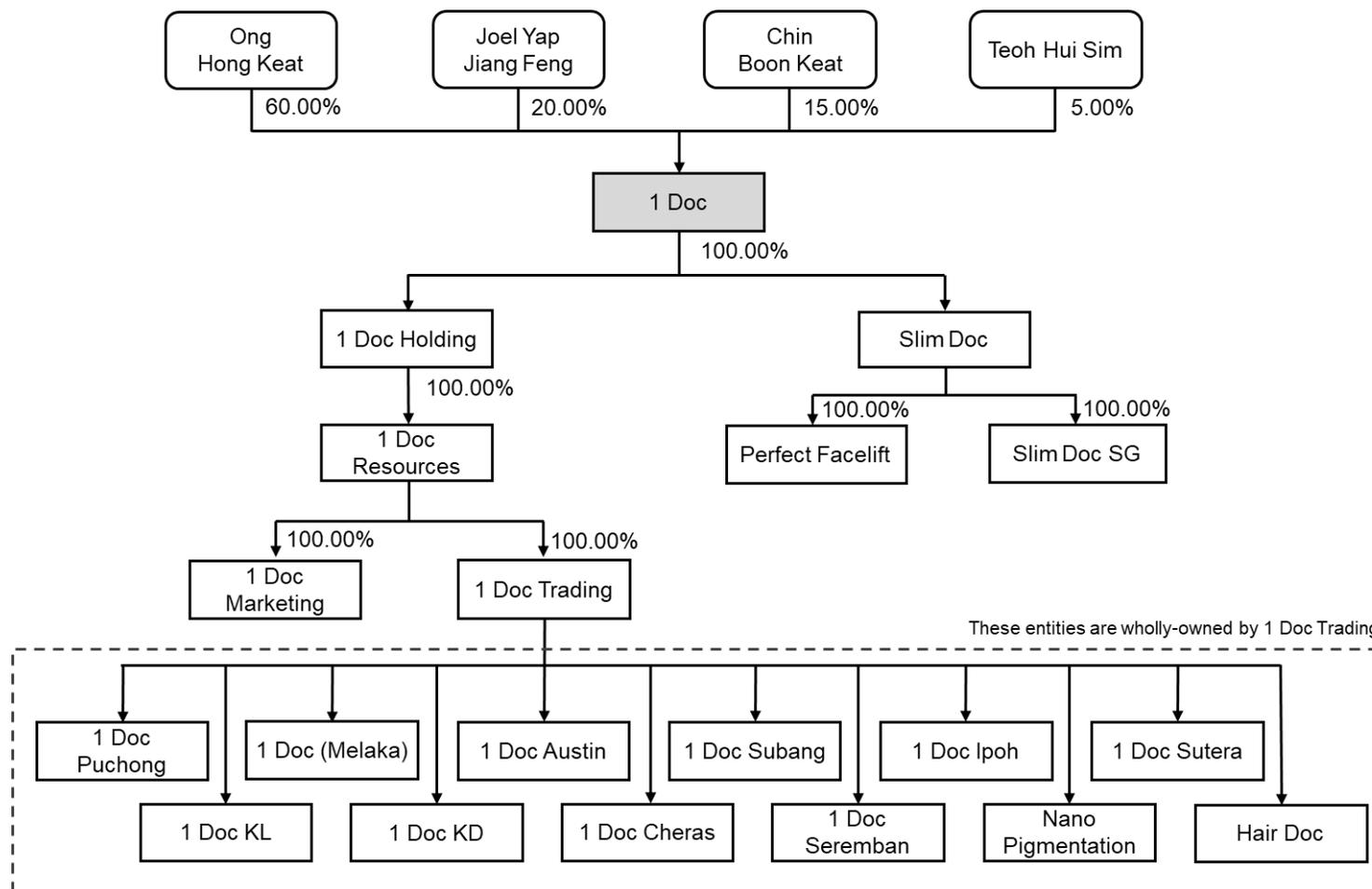
6.2.1 Before the Pre-IPO Exercise



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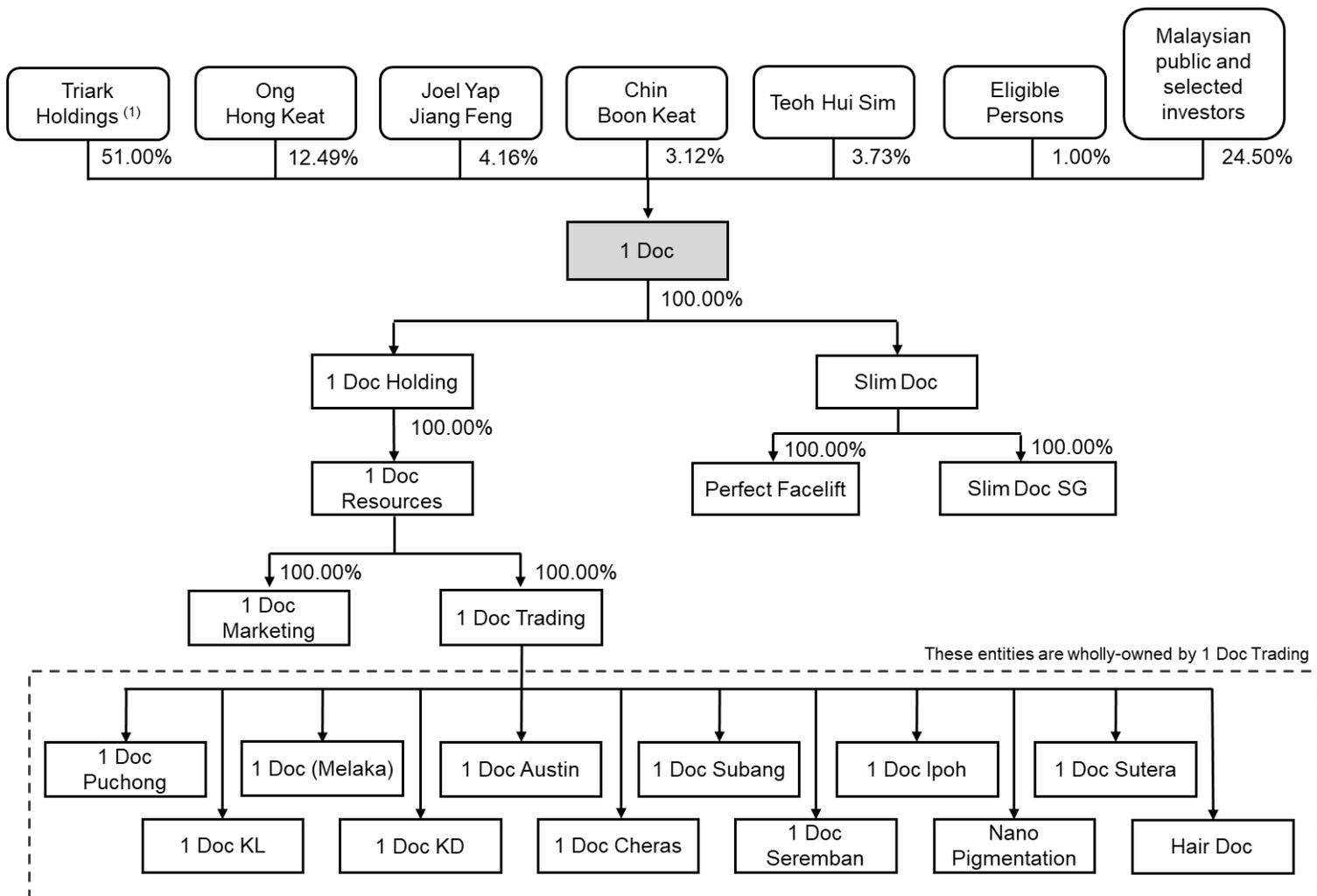
6. INFORMATION ON OUR GROUP (CONT'D)

6.2.2 After the Pre-IPO Exercise



6. INFORMATION ON OUR GROUP (CONT'D)

6.2.3 After our IPO and Proposed Shares Transfer (assuming the Over-allotment Option is not exercised)



6. INFORMATION ON OUR GROUP (CONT'D)

Note:

- (1) Triark Holdings is an investment holding company established by Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat to hold part of the Shares owned by them after the IPO as detailed in **Section 4.1.4** of this Prospectus.

6.3 INFORMATION ON OUR SUBSIDIARIES

As at the LPD, we have 19 subsidiaries, the details of our subsidiaries are as follows:

Name and registration no.	Date / Country of incorporation	Principal place of business	Issued	Effective	Principal activities
			share capital	equity interest	
			RM	%	
1 Doc Holding (201901043019 (1352349-K))	28 November 2019/ Malaysia	Malaysia	1,060	100.00	Investment holding company
Slim Doc (202101011505 (1411804-W))	30 March 2021/ Malaysia	Malaysia	250,000	100.00	Provision of body care services
Subsidiary of 1 Doc Holding					
1 Doc Resources (201901043594 (1352924-A))	3 December 2019/ Malaysia	Malaysia	100,000	100.00	Investment holding company and human resource management
Subsidiaries of 1 Doc Resources					
1 Doc Trading (201601006451 (1177379-P))	29 February 2016/ Malaysia	Malaysia	1,000	100.00	Investment holding company and trading of beauty care products
1 Doc Marketing (201701034706 (1248877-W))	28 September 2017/ Malaysia	Malaysia	3	100.00	Marketing of beauty care products and services
Subsidiaries of 1 Doc Trading					
1 Doc (Melaka) (201701005899 (1220064-V))	1 March 2017/ Malaysia	Malaysia	306,490	100.00	Provision of facial care and hair care services
1 Doc Austin (201701032500 (1246670-P))	14 September 2017/ Malaysia	Malaysia	1,000	100.00	Provision of facial care and hair care services
1 Doc Cheras (201801008604 (1270618-X))	5 March 2018/ Malaysia	Malaysia	100	100.00	Provision of facial care and hair care services
1 Doc Ipoh (201901036067 (1345397-W))	7 October 2019/ Malaysia	Malaysia	100	100.00	Provision of facial care and hair care services
1 Doc KD (201701016915 (1231080-U))	17 May 2017/ Malaysia	Malaysia	1,000	100.00	Provision of facial care and hair care services
1 Doc KL (201601025887 (1196826-T))	3 August 2016/ Malaysia	Malaysia	1,000	100.00	Provision of facial care and hair care services

6. INFORMATION ON OUR GROUP (CONT'D)

Name and registration no.	Date / Country of incorporation	Principal place of business	Issued share capital RM	Effective equity interest	Principal activities
				%	
1 Doc Puchong (201601012099 (1183030-W))	11 April 2016/ Malaysia	Malaysia	100,000	100.00	Provision of facial care and hair care services
1 Doc Seremban (202001000443 (1356762-D))	6 January 2020/ Malaysia	Malaysia	100	100.00	Provision of facial care and hair care services
1 Doc Subang (201701026660 (1240826-X))	31 July 2017/ Malaysia	Malaysia	1,000	100.00	Provision of facial care and hair care services
1 Doc Sutera (202001002945 (1359264-T))	23 January 2020/ Malaysia	Malaysia	100	100.00	Provision of facial care and hair care services
Hair Doc (202001026336 (1382656-T))	3 September 2020/ Malaysia	Malaysia	100	100.00	Provision of facial care and hair care services
Nano Pigmentation (201801023267 (1285286-D))	28 June 2018/ Malaysia	Malaysia	1,000	100.00	Provision of facial care and hair care services
Subsidiaries of Slim Doc					
Perfect Facelift (202101026175 (1426475-H))	9 August 2021/ Malaysia	Malaysia	1,000	100.00	Provision of body care and facial care services
Slim Doc SG (202224653C)	15 July 2022/ Singapore	Singapore	SGD10,000	100.00	Provision of body care, facial care and hair care services

We do not have any joint venture or associated company.

6.3.1 1 Doc Holding

1 Doc Holding was incorporated in Malaysia under the Act on 28 November 2019 as a private limited company.

1 Doc Holding is an investment holding company. 1 Doc Holding's principal place of business is at A-1-31, IOI Boulevard, Jalan Kenari 7, Bandar Puchong Jaya, 47170 Puchong, Selangor.

As at the LPD, the issued share capital of 1 Doc Holding is RM1,060 comprising 1,000 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of 1 Doc Holding during the Financial Years/Period Under Review up to the LPD:

Date of allotment	No. of ordinary shares	Consideration	Cumulative issued share capital
		RM	RM
28 November 2019	1,000	1,000	1,000
5 June 2025	-	-	(¹)1,060

Date of allotment	No. of RCPS ⁽¹⁾	Consideration	Cumulative issued share capital
		RM	RM
16 June 2023	60	60	1,060

6. INFORMATION ON OUR GROUP (CONT'D)

Note:

- (1) The RCPS have been fully redeemed by 1 Doc Holding on 5 June 2025. Kindly refer to Notes (6) and (7) of **Section 10.1.1** of this Prospectus for further details on the RCPS. Pursuant to the Act, as the RCPS are redeemed out of profits, the amount of the RCPS redeemed of RM60.00 was transferred into our share capital.

1 Doc Holding is our wholly-owned subsidiary. As at the LPD, save as disclosed in **Section 6.3** of this Prospectus, 1 Doc Holding does not have any other subsidiary, associate or joint venture.

6.3.2 Slim Doc

Slim Doc was incorporated in Malaysia under the Act on 30 March 2021 as a private limited company.

Slim Doc is principally involved in the provision of body care services. Slim Doc's principal place of business is at A-2-38, A-3-38, A-3A-38, IOI Boulevard, Jalan Kenari 5, Bandar Puchong Jaya, 47170 Puchong, Selangor.

As at the LPD, the issued share capital of Slim Doc is RM250,000 comprising 250,000 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of Slim Doc during the Financial Years/Period Under Review up to the LPD:

<u>Date of allotment</u>	<u>No. of ordinary shares</u>	<u>Consideration</u>	<u>Cumulative issued share capital</u>
		<u>RM</u>	<u>RM</u>
27 April 2023	230,000	230,000	250,000

Slim Doc is our wholly-owned subsidiary. As at the LPD, save as disclosed in **Section 6.3** of this Prospectus, Slim Doc does not have any other subsidiary, associate or joint venture.

6.3.3 1 Doc Resources

1 Doc Resources was incorporated in Malaysia under the Act on 3 December 2019 as a private limited company.

1 Doc Resources is an investment holding company and carries out human resource management. 1 Doc Resources' principal place of business is at A-1-31, IOI Boulevard, Jalan Kenari 7, Bandar Puchong Jaya, 47170 Puchong, Selangor.

As at the LPD, the issued share capital of 1 Doc Resources is RM100,000 comprising 100,000 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of 1 Doc Resources during the Financial Years/Period Under Review up to the LPD:

<u>Date of allotment</u>	<u>No. of ordinary shares</u>	<u>Consideration</u>	<u>Cumulative issued share capital</u>
		<u>RM</u>	<u>RM</u>
14 February 2023	99,000	99,000	100,000

1 Doc Resources is a wholly-owned subsidiary of 1 Doc Holding. As at the LPD, save as disclosed in **Section 6.3** of this Prospectus, 1 Doc Resources does not have any subsidiary, associate or joint venture.

6.3.4 1 Doc Trading

1 Doc Trading was incorporated in Malaysia under the Companies Act 1965 on 29 February 2016 as a private limited company and is deemed registered under the Act.

1 Doc Trading is an investment holding company and carries out trading of beauty care products. 1 Doc Trading's principal place of business is at A-1-31, IOI Boulevard, Jalan Kenari 7, Bandar Puchong Jaya, 47170 Puchong, Selangor.

6. INFORMATION ON OUR GROUP (CONT'D)

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

1 Doc Trading is a wholly-owned subsidiary of 1 Doc Resources. As at the LPD, save as disclosed in **Section 6.3** of this Prospectus, 1 Doc Trading does not have any subsidiary, associate or joint venture.

6.3.5 1 Doc Marketing

1 Doc Marketing was incorporated in Malaysia under the Act on 28 September 2017 as a private limited company.

1 Doc Marketing is principally involved in marketing of beauty care products and services. 1 Doc Marketing's principal place of business is at A-1-31, IOI Boulevard, Jalan Kenari 7, Bandar Puchong Jaya, 47170 Puchong, Selangor.

As at the LPD, the issued share capital of 1 Doc Marketing is RM3 comprising 3 ordinary shares. There has been no change in the issued share capital of 1 Doc Marketing during the Financial Years/Period Under Review up to the LPD.

1 Doc Marketing is a wholly-owned subsidiary of 1 Doc Resources. As at the LPD, 1 Doc Marketing does not have any subsidiary, associate or joint venture.

6.3.6 1 Doc (Melaka)

1 Doc (Melaka) was incorporated in Malaysia under the Act on 1 March 2017 as a private limited company.

1 Doc (Melaka) is principally involved in the provision of facial care and hair care services. 1 Doc (Melaka)'s principal place of business is at No. 69, Jalan KLJ 6, Taman Kota Laksamana Jaya, 75000 Melaka.

As at the LPD, the issued share capital of 1 Doc (Melaka) is RM306,490 comprising 306,490 ordinary shares. There has been no change in the issued share capital of 1 Doc (Melaka) during the Financial Years/Period Under Review up to the LPD.

1 Doc (Melaka) is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc (Melaka) does not have any subsidiary, associate or joint venture.

6.3.7 1 Doc Austin

1 Doc Austin was incorporated in Malaysia under the Act on 14 September 2017 as a private limited company.

1 Doc Austin is principally involved in the provision of facial care and hair care services. 1 Doc Austin's principal place of business is at No. 63, Jalan Austin Heights 8/5, Taman Mount Austin, 81100 Johor Bahru, Johor.

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

1 Doc Austin is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc Austin does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP (CONT'D)

6.3.8 1 Doc Cheras

1 Doc Cheras was incorporated in Malaysia under the Act on 5 March 2018 as a private limited company.

1 Doc Cheras is principally involved in the provision of facial care and hair care services. 1 Doc Cheras' principal place of business is at VR2-01-05, Lingkaran SV 3, Sunway Velocity Mall, 55100 Kuala Lumpur.

As at the LPD, the issued share capital of 1 Doc Cheras is RM100 comprising 100 ordinary shares. There has been no change in the issued share capital of 1 Doc Cheras during the Financial Years/Period Under Review up to the LPD.

1 Doc Cheras is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc Cheras does not have any subsidiary, associate or joint venture.

6.3.9 1 Doc Ipoh

1 Doc Ipoh was incorporated in Malaysia under the Act on 7 October 2019 as a private limited company.

1 Doc Ipoh is principally involved in the provision of facial care and hair care services. 1 Doc Ipoh's principal place of business is at G-R-2 & G-R-3, De Garden, No. 3, Persiaran Medan, Medan Ipoh, 31400 Ipoh, Perak.

As at the LPD, the issued share capital of 1 Doc Ipoh is RM100 comprising 100 ordinary shares. There has been no change in the issued share capital of 1 Doc Ipoh during the Financial Years/Period Under Review up to the LPD.

1 Doc Ipoh is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc Ipoh does not have any subsidiary, associate or joint venture.

6.3.10 1 Doc KD

1 Doc KD was incorporated in Malaysia under the Act on 17 May 2017 as a private limited company.

1 Doc KD is principally involved in the provision of facial care and hair care services. 1 Doc KD's principal place of business is at A-5-G, Block A, Sunway Giza, Jalan PJU 5/14, Dataran Sunway, Kota Damansara, 47810 Petaling Jaya, Selangor.

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

1 Doc KD is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc KD does not have any subsidiary, associate or joint venture.

6.3.11 1 Doc KL

1 Doc KL was incorporated in Malaysia under the Companies Act 1965 on 3 August 2016 as a private limited company and is deemed registered under the Act.

1 Doc KL is principally involved in the provision of facial care and hair care services. 1 Doc KL's principal place of business is at A2-G1-05, Solaris Dutamas, No.1, Jalan Dutamas 1, 50480 Kuala Lumpur.

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

6. INFORMATION ON OUR GROUP (CONT'D)

1 Doc KL is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc KL does not have any subsidiary, associate or joint venture.

6.3.12 1 Doc Puchong

1 Doc Puchong was incorporated in Malaysia under the Companies Act 1965 on 11 April 2016 as a private limited company and is deemed registered under the Act.

1 Doc Puchong is principally involved in the provision of facial care and hair care services. 1 Doc Puchong's principal place of business is at A-G-40, IOI Boulevard, Jalan Kenari 5, Bandar Puchong Jaya, 47170 Puchong, Selangor.

As at the LPD, the issued share capital of 1 Doc Puchong is RM100,000 comprising 100,000 ordinary shares. There has been no change in the issued share capital of 1 Doc Puchong during the Financial Years/Period Under Review up to the LPD.

1 Doc Puchong is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc Puchong does not have any subsidiary, associate or joint venture.

6.3.13 1 Doc Seremban

1 Doc Seremban was incorporated in Malaysia under the Act on 6 January 2020 as a private limited company.

1 Doc Seremban is principally involved in the provision of facial care and hair care services. 1 Doc Seremban's principal place of business is at No. 333, Jalan S2 B8, Seksyen B, Uptown Avenue, Seremban 2, 70300 Seremban, Negeri Sembilan.

As at the LPD, the issued share capital of 1 Doc Seremban is RM100 comprising 100 ordinary shares. There has been no change in the issued share capital of 1 Doc Seremban during the Financial Years/Period Under Review up to the LPD.

1 Doc Seremban is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc Seremban does not have any subsidiary, associate or joint venture.

6.3.14 1 Doc Subang

1 Doc Subang was incorporated in Malaysia under the Act on 31 July 2017 as a private limited company.

1 Doc Subang is principally involved in the provision of facial care and hair care services. 1 Doc Subang's principal place of business is at G-2 (Ground Floor), MTBBT 2, The Landmark, Jalan Batu Nilam 16, Bandar Bukit Tinggi, 41200 Klang, Selangor.

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

1 Doc Subang is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc Subang does not have any subsidiary, associate or joint venture.

6.3.15 1 Doc Sutera

1 Doc Sutera was incorporated in Malaysia under the Act on 23 January 2020 as a private limited company.

1 Doc Sutera is principally involved in the provision of facial care and hair care services. 1 Doc Sutera's principal place of business is at No 123 (Ground Floor), Jalan Sutera Tanjung 8/2, Taman Sutera Utama, 81300 Skudai, Johor.

6. INFORMATION ON OUR GROUP (CONT'D)

As at the LPD, the issued share capital of 1 Doc Sutera is RM100 comprising 100 ordinary shares. There has been no change in the issued share capital of 1 Doc Sutera during the Financial Years/Period Under Review up to the LPD.

1 Doc Sutera is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, 1 Doc Sutera does not have any subsidiary, associate or joint venture.

6.3.16 Hair Doc

Hair Doc was incorporated in Malaysia under the Act on 3 September 2020 as a private limited company.

Hair Doc is principally involved in the provision of facial care and hair care services. Hair Doc's principal place of business is at A-1-31, IOI Boulevard, Jalan Kenari 7, Bandar Puchong Jaya, 47170 Puchong, Selangor.

As at the LPD, the issued share capital of Hair Doc is RM100 comprising 100 ordinary shares. There has been no change in the issued share capital of Hair Doc Group during the Financial Years/Period Under Review up to the LPD.

Hair Doc is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, Hair Doc does not have any subsidiary, associate or joint venture.

6.3.17 Nano Pigmentation

Nano Pigmentation was incorporated in Malaysia under the Act on 28 June 2018 as a private limited company.

Nano Pigmentation is principally involved in the provision of facial care and hair care services. Nano Pigmentation's principal place of business is at E-1-3A, No.3, Plaza Arkadia, Jalan Intisari, Desa Parkcity, 52200 Kuala Lumpur.

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

Nano Pigmentation is a wholly-owned subsidiary of 1 Doc Trading. As at the LPD, Nano Pigmentation does not have any subsidiary, associate or joint venture.

6.3.18 Perfect Facelift

Perfect Facelift was incorporated in Malaysia under the Act on 9 August 2021 as a private limited company.

Perfect Facelift is principally involved in the provision of body care and facial care services. Perfect Facelift's principal place of business is at A-1-31, IOI Boulevard, Jalan Kenari 7, Bandar Puchong Jaya, 47170 Puchong, Selangor.

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

Perfect Facelift is a wholly-owned subsidiary of Slim Doc. As at the LPD, Perfect Facelift does not have any subsidiary, associate or joint venture.

6. INFORMATION ON OUR GROUP (CONT'D)

6.3.19 Slim Doc SG

Slim Doc SG was incorporated in Singapore under the Singapore Companies Act 1967 on 15 July 2022 as a private limited company.

Slim Doc SG is principally involved in the the provision of body care, facial care and hair care services. Slim Doc SG's principal place of business is at #B1-19 to #B1-22, DTL Tampines MRT Station, 15 Tampines Central 1, Singapore 529544.

As at the LPD, the issued share capital of Slim Doc SG is SGD10,000 comprising 10,000 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of Slim Doc SG during the Financial Years/Period Under Review up to the LPD:

Date of allotment	No. of ordinary shares	Consideration	Cumulative issued share capital
		SGD	SGD
15 July 2022	1,000	1,000	1,000
15 April 2024	9,000	9,000	10,000

Slim Doc SG is a wholly-owned subsidiary of Slim Doc. As at the LPD, Slim Doc SG does not have any other subsidiary, associate or joint venture.

6.4 CAPITAL EXPENDITURE, INVESTMENT PROPERTIES, AND DIVESTITURES

6.4.1 Capital expenditure and investment properties

Our capital expenditure and investment properties for the Financial Years/Period Under Review and up to the LPD are as set out below:

	FYE 2022	FYE 2023	FYE 2024	FPE 2025	1 July 2025 and up to LPD
	RM'000	RM'000	RM'000	RM'000	RM'000
Capital expenditure					
- Freehold units	3,903	-	-	-	-
- Beauty care machineries and equipment	7,003	12,403	8,161	2,454	4,676
- Renovation and signboard	4,154	5,609	3,662	1,983	6,347
- Furniture and fittings	1,658	2,137	1,563	830	662
- Office equipment, security and safety systems	1,768	1,656	1,083	562	876
- Computer and software	199	15	5	21	19
- Motor vehicles	110	-	-	-	125
Subtotal	18,795	21,820	14,474	5,850	12,705
Investment properties					
- Freehold units	-	19,964	-	-	10,070
Total	18,795	41,784	14,474	5,850	22,775

(i) FYE 2022

For the FYE 2022, our capital expenditure of RM18.80 million mainly comprised the following:

- (a) RM7.00 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;

6. INFORMATION ON OUR GROUP (CONT'D)

- (b) RM4.15 million for the renovation and signboard as part of the establishment of new beauty care centres in FYE 2022, including our new brand of beauty care centres, *Slim Doc*. This included the opening of 12 new *Slim Doc* centres and 1 additional *One Doc x Hair Doc* centre in 2022;
- (c) RM3.90 million for the acquisition of a warehouse in Puchong;
- (d) RM1.77 million for the purchase of office equipment, security and safety systems; and
- (e) RM1.66 million for the purchase of furniture and fittings for the new beauty care centres.

(ii) FYE 2023

For the FYE 2023, our capital expenditure of RM21.82 million mainly comprised the following:

- (a) RM12.40 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;
- (b) RM5.61 million for the renovation and signboard as part of the establishment of new beauty care centres in FYE 2023, including our new brand of beauty care centres, *Perfect Doc*. This included the opening of 5 *Slim Doc* centres and 1 *One Doc x Hair Doc* centre as well as the set-up of 4 new *Perfect Doc* centres;
- (c) RM2.14 million for the purchase of furniture and fittings for the new beauty care centres; and
- (d) RM1.66 million for the purchase of office equipment, security and safety systems.

In addition, there were additions of RM19.96 million for the acquisition of investment properties comprising five units of shop lots.

(iii) FYE 2024

For the FYE 2024, our capital expenditure of RM14.47 million mainly comprised the following:

- (a) RM8.16 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;
- (b) RM3.66 million for the renovation and signboard as part of the establishment of new beauty care centres in FYE 2024. This included the opening of 2 *One Doc x Hair Doc* centres, 1 *Slim Doc* centre and 2 *Perfect Doc* centres in Malaysia, as well as opening of 1 *One Doc x Hair Doc* centre in Singapore;
- (c) RM1.56 million for the purchase of furniture and fittings for the new beauty care centres; and
- (d) RM1.08 million for the purchase of office equipment, security and safety systems.

(iv) FPE 2025

For the FPE 2025, our capital expenditure of RM5.85 million mainly comprised the following:

- (a) RM2.45 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;

6. INFORMATION ON OUR GROUP (CONT'D)

- (b) RM1.98 million for the renovation and signboard as part of the establishment of new beauty care centres in FPE 2025. This included the opening of 2 *One Doc x Hair Doc* centres and 1 *Perfect Doc* centre in Malaysia;
- (c) RM0.83 million for the purchase of furniture and fittings for the new beauty care centres; and
- (d) RM0.56 million for the purchase of office equipment, security and safety systems.

(v) 1 July 2025 and up to the LPD

Our capital expenditure between 1 July 2025 and up to the LPD was RM12.71 million which mainly comprised the following:

- (a) RM6.35 million for the renovation and signboard as part of the establishment of new beauty care centres, as well as relocation of existing centres;
- (b) RM4.68 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;
- (c) RM0.88 million for the purchase of office equipment, security and safety systems;
- (d) RM0.66 million for the purchase of furniture and fittings for the new beauty care centres; and
- (e) RM0.13 million for the purchase of a unit of motor vehicle.

In addition, there were additions of RM10.07 million for the acquisition of an investment property comprising a unit of shop lot with 3 stories.

6.4.2 Capital divestiture

Our capital divestiture for the Financial Years/Period Under Review and up to the LPD is as set out below:

	FYE 2022	FYE 2023	FYE 2024	FPE 2025	1 July 2025 and up to LPD
	RM'000	RM'000	RM'000	RM'000	RM'000
Beauty care machineries and equipment	1,625	2,565	6	369	1,001
Office equipment, security and safety systems	-	32	7	8	513
Motor vehicles	148	295	1,620	241	-
Furniture and fittings	-	-	-	7	-
Computer and software	-	-	-	-	7
Total	1,773	2,892	1,633	625	1,521

(i) FYE 2022

For the FYE 2022, our capital divestiture was RM1.77 million, mainly attributed to the disposal of machineries and beauty care equipment including light pulse machines.

(ii) FYE 2023

For the FYE 2023, our capital divestiture was RM2.89 million, mainly attributed to the disposal of machineries and beauty care equipment including light pulse machines.

6. INFORMATION ON OUR GROUP (CONT'D)

(iii) FYE 2024

For the FYE 2024, our capital divestiture was RM1.63 million, mainly attributed to the disposal of motor vehicles.

(iv) FPE 2025.

For the FPE 2025, our capital divestiture was RM0.63 million, mainly attributed to the disposal of machineries and beauty care equipment including light pulse machines, MFU machines, body analysis machines, and a RF suction technology device, as well as motor vehicles.

(v) 1 July 2025 and up to the LPD

Our capital divestiture between 1 July 2025 and up to the LPD was RM1.52 million, mainly attributed to the disposal of machineries and beauty care equipment primarily devices using microwave technology.

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7. BUSINESS OVERVIEW

7.1 OVERVIEW OF OUR BUSINESS

7.1.1 Business history and milestone

The history of our business can be traced back to the incorporation of 1 Doc Puchong in 2016, and we commenced the operations of our first *One Doc* beauty care centre, offering facial care services in Puchong, Selangor in the same year. 1 Doc Puchong was then incorporated by Ong Hong Keat (our Promoter, Substantial Shareholder, Managing Director and Chief Executive Officer), with equity interest of 75.00%, and Chin Boon Keat (our Promoter, Substantial Shareholder and Chief Learning Officer), with equity interest of 25.00%. In 2017, we expanded into hair care services with the opening of our first *Hair Doc* hair care centre in Pulau Pinang.

In 2018, we merged the operations of *One Doc* and *Hair Doc*, commencing with our first *One Doc x Hair Doc* in Cheras, Selangor to streamline the operations of our facial and hair care services. Since then, we have progressively consolidated other *One Doc* and *Hair Doc* beauty care centres to operate under the *One Doc x Hair Doc* brand.

Since the commencement of our business in 2016, we expanded our network to 29 *One Doc x Hair Doc* beauty care centres across Peninsular Malaysia and Singapore as at the LPD. This includes 16 centres in the central region, 6 centres in the southern region, 4 centres in the northern region, 1 centre in the east coast region of Peninsular Malaysia, as well as 2 centres in Singapore. In total, we have beauty care centres in 8 states and 1 federal territory in Malaysia, as well as Singapore.

We expanded into body care services in 2022 with the opening of our first body care centre, *Slim Doc Mid Valley* in Kuala Lumpur. The operations of our *Slim Doc* centre were undertaken by Slim Doc, incorporated in 2021. It was initially held by 1 Doc Trading, of which the shareholders and their equity interest during 2021 were Ong Hong Keat (37.50%), Teoh Tean Chun (37.50%), Joel Yap Jiang Feng (our Promoter, Substantial Shareholder, Executive Director and Chief Operating Officer, 15.00%), Chin Boon Keat (5.00%) and Teoh Hui Sim (a shareholder of our Company, 5.00%). As part of the Pre-IPO Exercise, in 2025, Slim Doc was acquired by 1 Doc International. Since launching our *Slim Doc* operations in 2022, we have established 21 *Slim Doc* centres across various regions of Peninsular Malaysia and Singapore as of the LPD. This includes 12 centres in the central region, 4 centres in the southern region, 3 centres in the northern region as well as 2 centres in Singapore.

We continued to expand our beauty care services portfolio by opening our first *Perfect Doc* centre in Kota Damansara, Selangor in 2023, offering facial and body care services. This centre is operated by Perfect Facelift, which was incorporated in 2021. Initially, Perfect Facelift was wholly-owned by 1 Doc Trading. In 2024, Perfect Facelift was acquired by Slim Doc. Since 2023, our network of *Perfect Doc* centres has grown to 7 beauty care centres as at the LPD, including 5 centres in the central region, 1 centre in the southern region and 1 centre in the northern region of Peninsular Malaysia.

As part of our geographical expansion, we opened our first beauty care centre, namely *One Doc x Hair Doc* centre in Singapore in 2024, offering beauty care services focusing on facial and hair care. Our operations in Singapore are managed by our subsidiary, Slim Doc SG, which was incorporated in 2022. As part of the Pre-IPO Exercise, in 2025, Slim Doc SG was acquired by Slim Doc. In addition, we commenced the operation of our first *Slim Doc* centre in Singapore in 2025. As at the LPD, we operate a total of 2 *One Doc x Hair Doc* centres and 2 *Slim Doc* centres in Singapore.

As an owner-operator of a multi-brand chain of beauty care centres, we have established a total of 57 beauty care centres, including 53 centres in Malaysia and 4 centres in Singapore, as at the LPD.

7. BUSINESS OVERVIEW (CONT'D)

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

Year	Key events and milestones
2016 – 2017	<ul style="list-style-type: none"> • Established first <i>One Doc</i> facial care centre in Puchong, Selangor (2016) • Opened first <i>Hair Doc</i> hair care centre in Pulau Pinang (2017) • Expanded into: <ul style="list-style-type: none"> – Northern region: Icon City, Pulau Pinang (opening of <i>One Doc</i> centre and first <i>Hair Doc</i> hair care centre) – Southern region: Bukit Indah, Johor (started as <i>One Doc</i> centre, later consolidated as <i>One Doc x Hair Doc</i>)
2018 – 2021	<ul style="list-style-type: none"> • Merged <i>One Doc</i> and <i>Hair Doc</i> operations under the <i>One Doc x Hair Doc</i> brand, commencing in Cheras, Selangor (2018) • Progressive consolidation of existing centres under the <i>One Doc x Hair Doc</i> brand
2022 – 2023	<ul style="list-style-type: none"> • Launched first <i>Slim Doc</i> body care centre at Mid Valley, Kuala Lumpur (2022) • Expanded <i>Slim Doc</i> centres across: <ul style="list-style-type: none"> – Southern region: Seremban, Austin (2022); Melaka, Sutera (2023) – Northern region: Icon City (2022); Egate and Ipoh (2023) • Introduced <i>Perfect Doc</i> brand with first centre in Kota Damansara, Selangor (2023) • Approved by the Ministry of Human Resources Malaysia (“MOHR”) to conduct training programmes under the National Dual Training System for in-house beauty therapists (2023)
2024 – LPD	<ul style="list-style-type: none"> • Expanded operations into Singapore with the opening of first <i>One Doc x Hair Doc</i> centre (2024) • Commenced first <i>Slim Doc</i> centre in Singapore (2025) • Expanded into East Coast region with <i>One Doc x Hair Doc</i> Kuantan, Pahang (March 2025) • As at the LPD, operate 57 beauty care centres comprising: <ul style="list-style-type: none"> – 53 centres in Malaysia – 4 centres in Singapore

7. BUSINESS OVERVIEW (CONT'D)

As at the LPD, we own and operate 57 beauty care centres in rented premises, and the details of our centres are as follows:

(i) *One Doc x Hair Doc* beauty care centres (29 centres as at the LPD)

No.	Subsidiary	Beauty care centres	State/ Territory	Year of commencement
Central region of Peninsular Malaysia				
1.	1 Doc Puchong	<i>One Doc x Hair Doc</i> Puchong	Selangor	May 2016
2.	1 Doc KL	<i>One Doc x Hair Doc</i> Publika	Kuala Lumpur	October 2016
3.	1 Doc KD	<i>One Doc x Hair Doc</i> Kota Damansara	Selangor	June 2017
4.	1 Doc Subang	<i>One Doc x Hair Doc</i> Subang	Selangor	August 2017
5.	1 Doc Cheras	<i>One Doc x Hair Doc</i> Cheras Velocity	Kuala Lumpur	June 2018
6.	Nano Pigmentation	<i>One Doc x Hair Doc</i> Kepong	Kuala Lumpur	August 2018
7.	1 Doc KL	<i>One Doc x Hair Doc</i> Mid Valley	Kuala Lumpur	August 2019
8.	1 Doc Cheras	<i>One Doc x Hair Doc</i> Balakong	Selangor	August 2020
9.	1 Doc Subang	<i>One Doc x Hair Doc</i> Klang	Selangor	October 2020
10.	Hair Doc	<i>One Doc x Hair Doc</i> Uptown	Selangor	December 2020
11.	Hair Doc	<i>One Doc x Hair Doc</i> Bukit Jalil	Kuala Lumpur	February 2021
12.	1 Doc KD	<i>One Doc x Hair Doc</i> Setia Alam	Selangor	December 2021
13.	Hair Doc	<i>One Doc x Hair Doc</i> Kota Kemuning	Selangor	March 2022
14.	1 Doc KL	<i>One Doc x Hair Doc</i> Melawati	Selangor	November 2023
15.	1 Doc Puchong	<i>One Doc x Hair Doc</i> Bangi	Selangor	February 2024
16.	Hair Doc	<i>One Doc x Hair Doc</i> Rawang	Selangor	August 2024
Southern region of Peninsular Malaysia				
17.	1 Doc Austin	<i>One Doc x Hair Doc</i> Austin	Johor	October 2017
18.	1 Doc Austin	<i>One Doc x Hair Doc</i> Southkey	Johor	November 2018
19.	1 Doc Seremban	<i>One Doc x Hair Doc</i> Seremban	Negeri Sembilan	March 2020
20.	1 Doc Sutera	<i>One Doc x Hair Doc</i> Sutera	Johor	April 2020
21.	1 Doc (Melaka)	<i>One Doc x Hair Doc</i> Melaka	Melaka	April 2021
22.	1 Doc Sutera	<i>One Doc x Hair Doc</i> Eco Botanic	Johor	July 2025
Northern region of Peninsular Malaysia				
23.	1 Doc Ipoh	<i>One Doc x Hair Doc</i> Icon City	Pulau Pinang	April 2017
24.	1 Doc Ipoh	<i>One Doc x Hair Doc</i> E-gate	Pulau Pinang	January 2018
25.	1 Doc Ipoh	<i>One Doc x Hair Doc</i> Ipoh Centre	Perak	December 2019
26.	1 Doc Ipoh	<i>One Doc x Hair Doc</i> Sg. Petani	Kedah	May 2025
East coast region of Peninsular Malaysia				
27.	Hair Doc	<i>One Doc x Hair Doc</i> Kuantan	Pahang	March 2025
Singapore				
28.	Slim Doc SG	<i>One Doc x Hair Doc</i> Clarke Quay ⁽¹⁾	Singapore	August 2024
29.	Slim Doc SG	<i>One Doc x Hair Doc</i> Tampines	Singapore	August 2025

Note:

- (1) The beauty care centre commenced operations in Stamford Road, Singapore in August 2024 and was relocated to Clarke Quay at Carpenter Street, Singapore in August 2025.

7. BUSINESS OVERVIEW (CONT'D)

(ii) *Slim Doc* beauty care centres (21 centres as at the LPD)

No.	Subsidiary	Beauty care centres	State	Year of commencement
Central region				
1.	Slim Doc	<i>Slim Doc</i> Mid Valley	Kuala Lumpur	January 2022
2.	Slim Doc	<i>Slim Doc</i> Cheras Velocity	Kuala Lumpur	March 2022
3.	Slim Doc	<i>Slim Doc</i> Kota Damansara	Selangor	April 2022
4.	Slim Doc	<i>Slim Doc</i> Subang	Selangor	April 2022
5.	Slim Doc	<i>Slim Doc</i> Balakong	Selangor	May 2022
6.	Slim Doc	<i>Slim Doc</i> Publika	Kuala Lumpur	May 2022
7.	Slim Doc	<i>Slim Doc</i> Puchong	Selangor	May 2022
8.	Slim Doc	<i>Slim Doc</i> Setia Alam	Selangor	May 2022
9.	Slim Doc	<i>Slim Doc</i> Klang	Selangor	September 2022
10.	Slim Doc	<i>Slim Doc</i> Melawati	Selangor	July 2023
11.	Slim Doc	<i>Slim Doc</i> Bangi	Selangor	June 2024
12.	Slim Doc	<i>Slim Doc</i> Kepong	Kuala Lumpur	August 2025
Southern region				
13.	Slim Doc	<i>Slim Doc</i> Seremban	Negeri Sembilan	June 2022
14.	Slim Doc	<i>Slim Doc</i> Austin	Johor	June 2022
15.	Slim Doc	<i>Slim Doc</i> Sutera	Johor	January 2023
16.	Slim Doc	<i>Slim Doc</i> Melaka	Melaka	September 2023
Northern region				
17.	Slim Doc	<i>Slim Doc</i> Icon City	Pulau Pinang	June 2022
18.	Slim Doc	<i>Slim Doc</i> E-gate	Pulau Pinang	January 2023
19.	Slim Doc	<i>Slim Doc</i> Ipoh	Perak	August 2023
Singapore				
20.	Slim Doc SG	<i>Slim Doc</i> Tampines	Singapore	August 2025
21.	Slim Doc SG	<i>Slim Doc</i> Punggol	Singapore	September 2025

(iii) *Perfect Doc* beauty care centres (7 centres as at the LPD)

No.	Subsidiary company	Beauty care centres	State	Year of commencement
Central region				
1.	Perfect Facelift	<i>Perfect Doc</i> Kota Damansara	Selangor	March 2023
2.	Perfect Facelift	<i>Perfect Doc</i> Cheras Velocity	Kuala Lumpur	April 2023
3.	Perfect Facelift	<i>Perfect Doc</i> Klang	Selangor	May 2023
4.	Perfect Facelift	<i>Perfect Doc</i> Mid Valley	Kuala Lumpur	June 2023
5.	Perfect Facelift	<i>Perfect Doc</i> Subang	Selangor	April 2024
Southern region				
6.	Perfect Facelift	<i>Perfect Doc</i> Austin	Johor	November 2024
Northern region				
7.	Perfect Facelift	<i>Perfect Doc</i> Icon City	Pulau Pinang	May 2025

7. BUSINESS OVERVIEW (CONT'D)

7.1.2 Accreditation, awards and recognitions

For the Financial Years/Period Under Review and up to LPD, we obtained the following awards and recognitions:

Year	Key awards and recognitions	Awarding party
2019	(i) Winner of Lang International Corporate Titan Awards 2019 under the Marquis Enterprise	Dewan Ekonomi (Publication of Dewan Bahasa dan Pustaka) and Sahabat SMI Group of Advisory Companies
	(ii) Winner of Malaysia Health and Wellness Brand Awards 2019 presented One Doc Laser & Aesthetic brand under the Wellness Centre category	Sin Chew Media Corporation Berhad and Nanyang Siang Pau Sdn Bhd
2020	(i) Winner of Lang International Corporate Titan Awards 2020 under the Best Customer Experience – Skin Centre category	Dewan Ekonomi (Publication of Dewan Bahasa dan Pustaka) and Sahabat SMI Group of Advisory Companies
	(ii) Winner of The BrandLaureate SMEs BestBrands of the Decade Award under the Wellness Aesthetic Solutions 2020 category	The World Brands Foundations
2021	(i) Winner of Asia Pacific Top Excellence Brand 2019-2021	Asia Pacific Top Excellence Brand Committee
	(ii) Winner of Malaysia Industry Personalities and Entrepreneurs Awards 2021 under the Malaysia Preferred Aesthetic and Beauty Centre Award 2021	PR Partners Asia Sdn Bhd
2022	Winner of Malaysia Health and Wellness Brand Awards 2022 presented to <i>One Doc x Hair Doc</i> brand under the Wellness Centre category	Sin Chew Media Corporation Berhad and Nanyang Siang Pau Sdn Bhd
2024	(i) Winner of Brand of the Year Award 2024 (Wellness) at the Top Asia Corporate Ball 2024 for:	RHA Media Sdn Bhd
	(a) <i>Slim Doc</i> ; and	
	(b) <i>Perfect Doc</i>	
2025	(i) Winner of Islamic Distinguished Enterprise Award 2025 under the Distinguished Consumer Confidence Award	KNKV Group Sdn Bhd
	(ii) Winner of The Knights Award under The Most Dynamic Slimming Centre of the Year	UKNIGHTED Consultancy and CW Youth Commonwealth Youth Innovation Hub

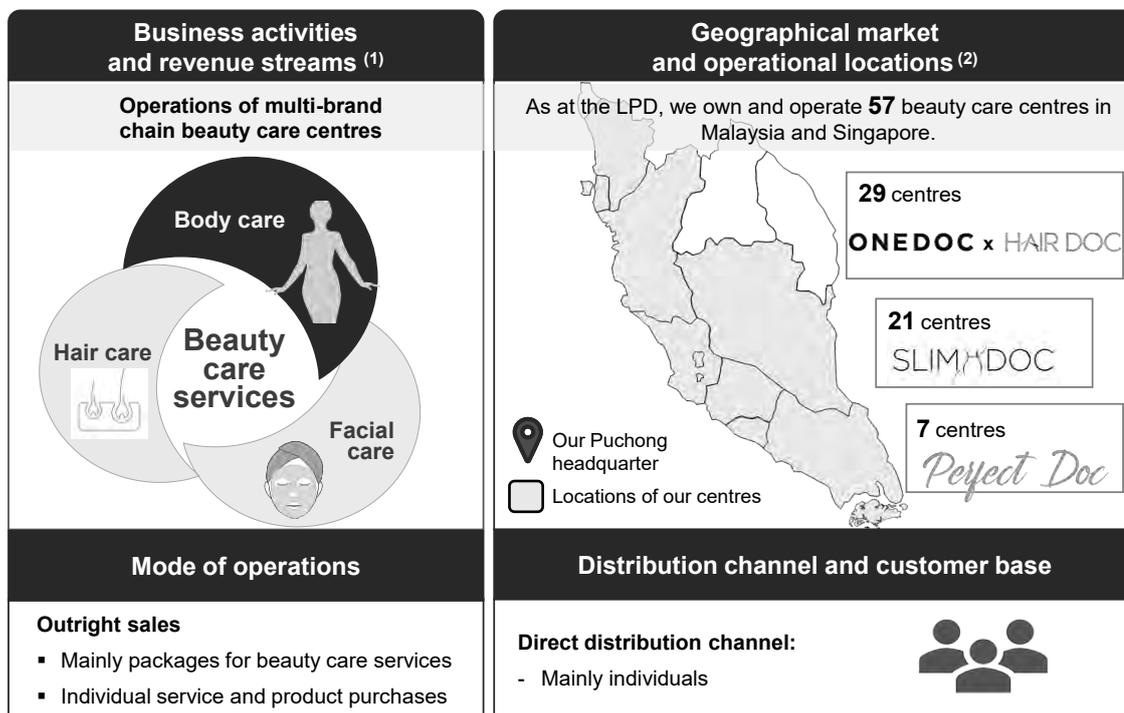
As at the LPD, we have obtained the accreditation below:

Accreditation	Scope	Issuing party	Validity period
ISO 9001:2015	Provision of skin care and hair care solutions	GCL International Ltd	26 May 2025 – 31 May 2028

7. BUSINESS OVERVIEW (CONT'D)

7.1.3 Our business model

Our business model is as follows:



Notes:

(1) For the Financial Years/Period Under Review, all of our revenue is derived from the operations of multi-brand chain beauty care centres for the provision of beauty care services. Of which, revenue from body care services accounted for 18.01%, 34.51%, 43.45% and 42.68% of our total revenue for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

Revenue from facial care services accounted for 51.75%, 41.64%, 35.56% and 35.34% of our total revenue for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively, whilst the remaining 30.24%, 23.85%, 20.99% and 21.98% were derived from hair care services for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

(2) All of our revenue is derived from our beauty care services operations in Malaysia for FYE 2022 and FYE 2023. For FYE 2024 and FPE 2025, revenue from our beauty care services operations in Malaysia accounted for 99.71% and 98.89% of our total revenue, while the remaining 0.29% and 1.11% respectively, were derived from beauty care centre operations in Singapore upon the commencement in 2024.

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7. BUSINESS OVERVIEW (CONT'D)

7.1.4 Business activity and revenue stream

We operate a multi-brand chain of beauty care centres in Malaysia and Singapore, offering a range of beauty care services, including body, facial and hair care services. These services are complemented by a selection of our beauty care and related products.

The sectoral regulator for beauty centres is KPDN and the prevailing regulatory framework governing the beauty industry is the Beauty Guidelines. There are no specific registration or notification requirements with KPDN for the establishment and operation of a beauty centre.

Our beauty care services focus on 3 key areas as follows:

- (i) **Body care** mainly comprises slimming and body contouring, which involves the use of machines, with technologies including cooling, RF, ultrasonic, EMS, microwave and light therapy to target slimming, body contouring and firming. We also offer additional body care services, including hydration. Our body care services are mainly provided at our *Slim Doc* centres, and also by *Perfect Doc* centres.
- (ii) **Facial care** comprises light pulse services and other facial services that involve the use of machines with technologies including ultrasonic, hydro-microdermabrasion, RF, and serum infusion to enhance the appearance of the skin. Our facial care services are offered at our *One Doc x Hair Doc* centres and *Perfect Doc* centres.
- (iii) **Hair care** mainly comprises scalp and hair volumising services. Our hair care services involve the use of machines with technologies including LLLT, light pulse and ultrasonic for hair volumising. Our hair care services are mainly offered at our *One Doc x Hair Doc* centres.

All the services offered by our Group are fall within the scope of services permitted under the Beauty Guidelines, as illustrated in the table below.

<u>Types of services</u>	<u>Body care</u>	<u>Skin care</u>	<u>Hair care</u>
<u>Services permitted under Beauty Guidelines</u>			
Intense Pulsed Light (IPL)	No	No	No
Laser treatment	No	Yes	Yes
Slimming treatment	Yes	No	No
Ultra-sonic devices	Yes	Yes	Yes

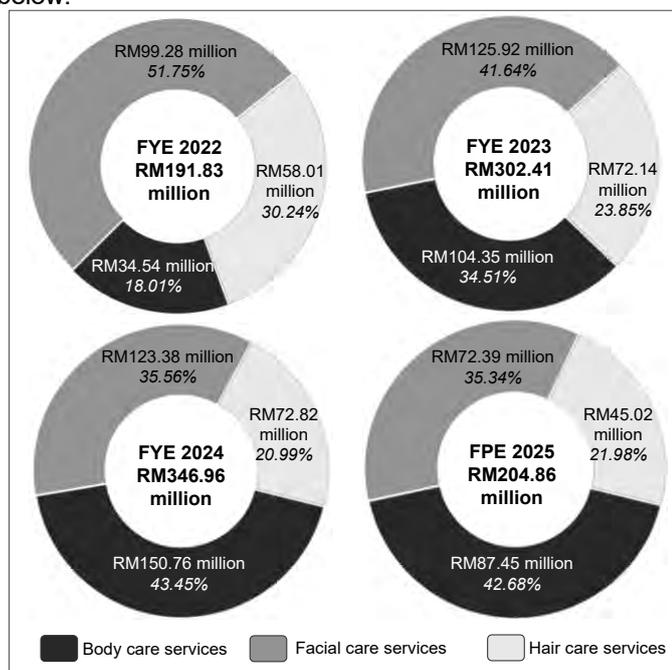
None of the services provided by our Group fall within the list of prohibited services stated in the Beauty Guidelines.

The beauty care services we offer include the use of light pulse machines registered with the Medical Device Authority (“MDA”), a statutory body under the MOH. There are certain light pulse machines used by our Group which are not classified as a medical device and hence are not registered with the MDA. All these machines (whether registered with MDA or not) are permitted to be operated by our beauty therapists, provided they have received adequate training and that services performed are within the scope permitted under the Beauty Guidelines. Please refer to **Sections 7.4.5 and 7.11** of this Prospectus for more information on key machinery and products used in our beauty centres.

As at the LPD, we have a total of 588 staff for our beauty care centre operations, of which 506 are trained staff including centre managers and trained beauty therapists to provide beauty care services at our centres.

7. BUSINESS OVERVIEW (CONT'D)

Our revenue contribution by types of beauty care services for the Financial Years/Period Under Review is set out below:



For the Financial Years/Period Under Review, our revenue segmentation by business activities, products and services are as follows:

	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Body care								
- Body care service	31,126	16.23	88,188	29.17	128,112	36.92	70,924	34.61
- Body care-related products	3,415	1.78	16,159	5.34	22,648	6.53	16,525	8.07
Subtotal	34,541	18.01	104,347	34.51	150,760	43.45	87,449	42.68
Facial care								
- Facial services	85,860	44.76	102,096	33.76	101,125	29.15	60,112	29.35
- Facial care-related products	13,415	6.99	23,827	7.88	22,256	6.41	12,276	5.99
Subtotal	99,275	51.75	125,923	41.64	123,381	35.56	72,388	35.34
Hair care								
- Hair care services	48,740	25.41	55,109	18.22	57,065	16.45	35,970	17.56
- Hair care-related products	9,274	4.83	17,030	5.63	15,755	4.54	9,050	4.42
Subtotal	58,014	30.24	72,139	23.85	72,820	20.99	45,020	21.98
Total revenue	191,830	100.00	302,409	100.00	346,961	100.00	204,857	100.00

7. BUSINESS OVERVIEW (CONT'D)

Our revenue segmentation by beauty care services and products is as follows:

	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Beauty care services	165,726	86.40	245,393	81.15	286,302	82.52	167,006	81.52
Beauty-related products	26,104	13.60	57,016	18.85	60,659	17.48	37,851	18.48
Total revenue	191,830	100.00	302,409	100.00	346,961	100.00	204,857	100.00

Our multi-brand chain beauty care centres

As an owner-operator of multi-brand chain beauty care centres, we have established a total of 57 beauty care centres, comprising 53 centres in Malaysia and 4 centres in Singapore as at the LPD. Our beauty care services are offered under multiple brand names, with each brand focusing on different areas of beauty care services as follows:

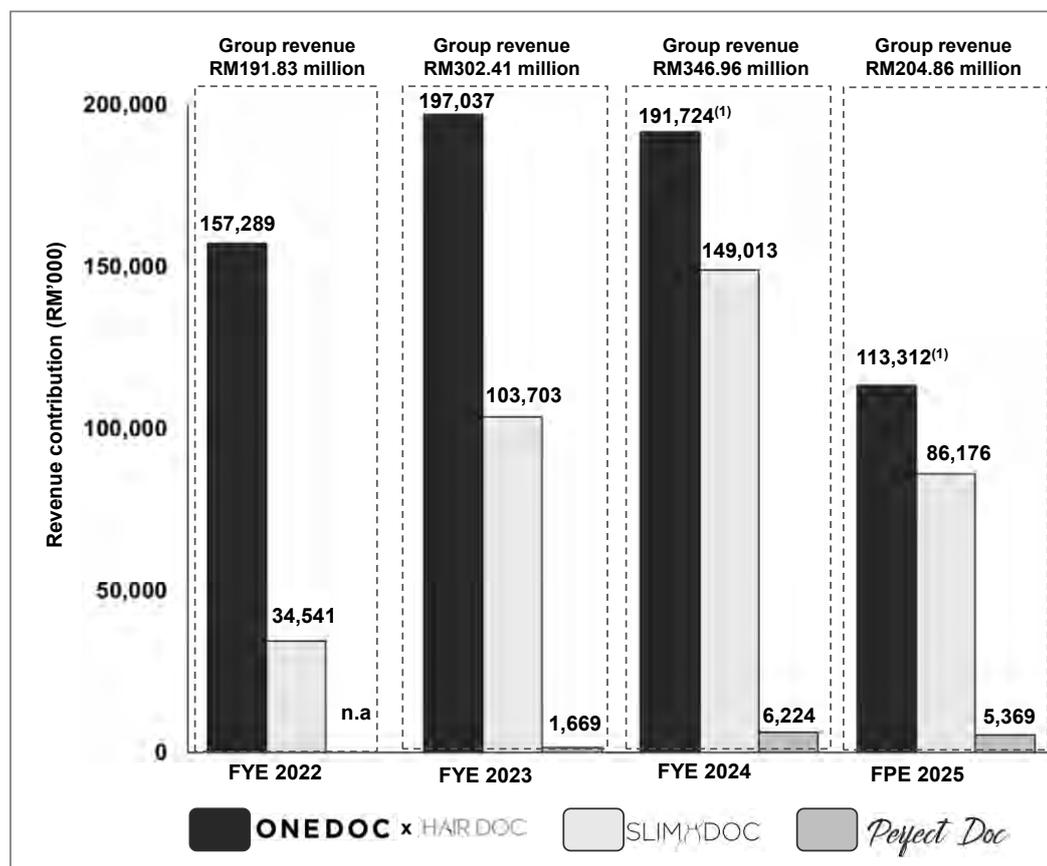
As at the LPD	One Doc x Hair Doc	Slim Doc	Perfect Doc
Number of centres	29	21	7
Facial care	✓		✓
Body care		✓	✓
Hair care	✓		

Please refer to **Section 7.4** of the Prospectus for further details of the beauty care services that we offer.

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7. BUSINESS OVERVIEW (CONT'D)

For the Financial Years/Period Under Review, the breakdown of our revenue by beauty care centre brands is as follows:



Note:

(1) Include revenue from One Doc x Hair Doc operations in Singapore for FYE 2024 and FPE 2025.

Beauty care centre operations	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
One Doc x Hair Doc⁽¹⁾								
- Facial care	99,275	51.75	124,924	41.31	119,059	34.32	68,364	33.37
- Hair care	58,014	30.24	72,113	23.85	72,665	20.94	44,948	21.94
Subtotal	157,289	81.99	197,037	65.16	191,724	55.26	113,312	55.31
Slim Doc								
- Body care	34,541	18.01	103,703	34.29	149,013	42.95	86,176	42.07
Perfect Doc								
- Facial care	-	-	999	0.33	4,322	1.25	4,024	1.96
- Body care	-	-	644	0.21	1,747	0.50	1,273	0.62
- Hair care ⁽²⁾	-	-	26	0.01	155	0.04	72	0.04
Subtotal	-	-	1,669	0.55	6,224	1.79	5,369	2.62
Total revenue	191,830	100.00	302,409	100.00	346,961	100.00	204,857	100.00

7. BUSINESS OVERVIEW (CONT'D)

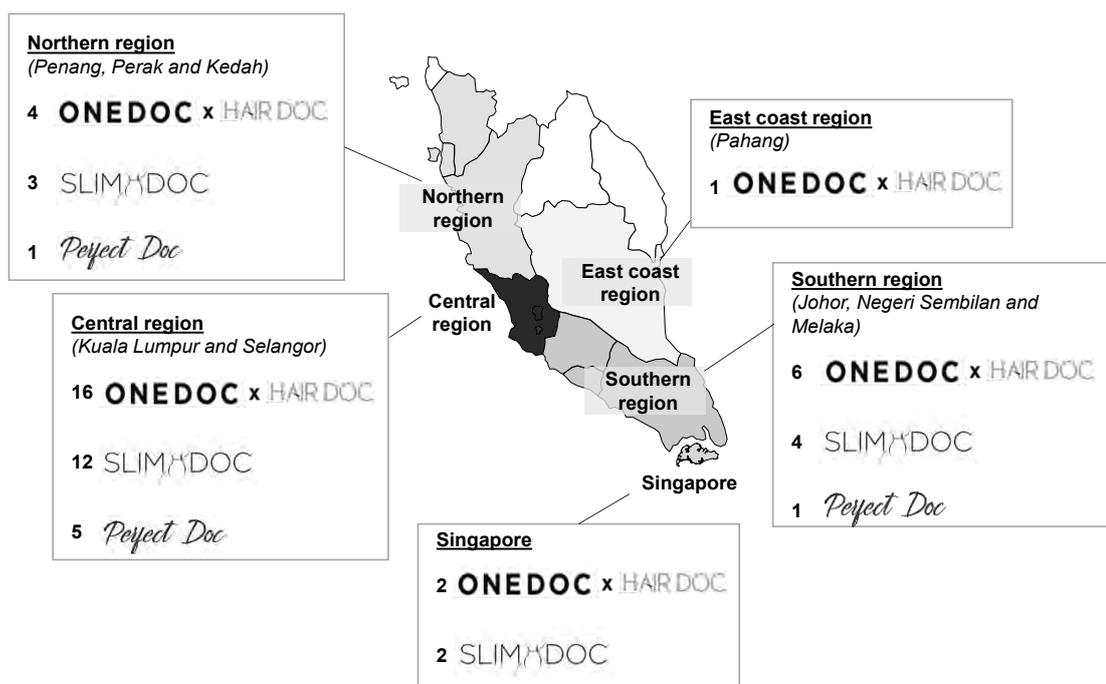
Notes:

- (1) Includes revenue from *One Doc x Hair Doc* operations in Singapore for FYE 2024 and FPE 2025.
- (2) Hair care services under the *Perfect Doc* brand have ceased in August 2025.

7.1.5 Principal markets

We mainly operate in Peninsular Malaysia with our head office in Puchong, Selangor. As at the LPD, we have a total of 57 beauty care centres, including 53 centres in Malaysia and 4 centres in Singapore, as follows:

By brands	<i>One Doc x Hair Doc</i>	<i>Slim Doc</i>	<i>Perfect Doc</i>	Total
Group operations				
Number of centres	29	21	7	57
Total GFA (sq ft)	61,263	39,068	12,795	113,126
Malaysia operations				
Number of centres	27	19	7	53
Total GFA (sq ft)	58,062	36,203	12,795	107,060
Singapore operations				
Number of centres	2	2	-	4
Total GFA (sq ft)	3,201	2,865	-	6,066



7. BUSINESS OVERVIEW (CONT'D)

For the Financial Years/Period Under Review, our revenue segmented by geographical locations of our business operations are as follows:

Revenue by geographic locations	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Malaysia operations								
- Central region ⁽¹⁾	126,921	66.16	197,567	65.33	220,654	63.60	129,144	63.04
- Southern region ⁽²⁾	40,915	21.33	65,229	21.57	75,519	21.76	43,703	21.33
- Northern region ⁽³⁾	23,994	12.51	39,613	13.10	49,787	14.35	29,021	14.17
- East coast region ⁽⁴⁾	-	-	-	-	-	-	723	0.35
Subtotal	191,830	100.00	302,409	100.00	345,960	99.71	202,591	98.89
Singapore operations	-	-	-	-	1,001	0.29	2,266	1.11
Total revenue	191,830	100.00	302,409	100.00	346,961	100.00	204,857	100.00

Notes:

- (1) Consists of Kuala Lumpur and Selangor.
- (2) Consists of Johor, Melaka and Negeri Sembilan.
- (3) Consists of Pulau Pinang, Perak and Kedah.
- (4) Refers to Pahang.

7.1.6 Distribution channel and customer base

We adopt a direct distribution channel, where we sell our services and products directly to our customers, who are mainly individual end-consumers.

We have operations in Malaysia and Singapore, serving both local and foreign customers of each country.

For the Financial Years/Period Under Review, the number of customers by our brands for our operations in Malaysia and Singapore is set out in the table below:

Number of customers by brand	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	No.	%	No.	%	No.	%	No.	%
Malaysia operations								
- <i>One Doc x Hair Doc</i>	45,413	77.78	35,836	59.62	47,508	59.34	29,256	60.74
- <i>Slim Doc</i>	12,975	22.22	21,075	35.06	25,957	32.42	14,548	30.20
- <i>Perfect Doc</i>	-	-	3,193	5.32	6,130	7.65	3,811	7.91
Subtotal	58,388	100.00	60,104	100.00	79,595	99.41	47,615	98.85
Singapore operations								
- <i>One Doc x Hair Doc</i>	-	-	-	-	471	0.59	552	1.15
Total	58,388	100.00	60,104	100.00	80,066	100.00	48,167	100.00

7. BUSINESS OVERVIEW (CONT'D)

For the Financial Years/Period Under Review, the number of customers by nationality for our operations in Malaysia and Singapore is set out in the table below:

Number of customers by nationality	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	No.	%	No.	%	No.	%	No.	%
Malaysia operations								
- Local customers	58,134	99.56	59,072	98.28	72,974	91.14	43,870	91.08
- Foreign customers	254	0.44	1,032	1.72	6,621	8.27	3,745	7.77
Subtotal	58,388	100.00	60,104	100.00	79,595	99.41	47,615	98.85
Singapore operations								
- Local customers	-	-	-	-	357	0.45	422	0.88
- Foreign customers	-	-	-	-	114	0.14	130	0.27
Subtotal	-	-	-	-	471	0.59	552	1.15
Total	58,388	100.00	60,104	100.00	80,066	100.00	48,167	100.00

For the Financial Years/Period Under Review, the number of customers by gender for our operations in Malaysia and Singapore is set out in the table below:

Number of customers by gender	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	No.	%	No.	%	No.	%	No.	%
Malaysia operations								
- Female	37,880	64.88	36,664	61.00	47,997	59.95	28,023	58.17
- Male	20,508	35.12	23,440	39.00	31,598	39.46	19,592	40.68
Subtotal	58,388	100.00	60,104	100.00	79,595	99.41	47,615	98.85
Singapore operations								
- Female	-	-	-	-	269	0.34	366	0.76
- Male	-	-	-	-	202	0.25	186	0.39
Subtotal	-	-	-	-	471	0.59	552	1.15
Total	58,388	100.00	60,104	100.00	80,066	100.00	48,167	100.00

7.2 MODE OF OPERATION

Our beauty care centres accept payments from end-consumers via cash, credit cards, debit cards and e-wallets. In addition, our customers may finance their purchases through short-term loans obtained from financial institutions, with payments generally collected directly from the respective financial institutions.

(i) Beauty care services

Service package

We charge customers based on the types of services and products they choose. Our beauty care services are often offered in package deals, which require multiple visits to our centres to utilise all the included services.

7. BUSINESS OVERVIEW (CONT'D)

Our package offerings typically bundle various beauty care services and related products, depending on the selected package. The total cost of the package will be communicated to the customer upfront. Customers are required to pay the full package amount in advance, as outlined in the invoice. The packages are generally valid for 12 months from the date of purchase. We may, at our discretion, allow customers to redeem unutilised package value beyond the validity period.

Single-session service

In some cases, we also offer single-session services, where customers are charged based on each service before they decide to purchase a package.

Warranty

We do not provide any guarantee on the results of the services performed or products used. Once payment is made, all products and packages are non-refundable.

Nevertheless, cancellation and refund of products or packages may be permitted in cases where the customer is diagnosed with a medical condition that prevents the continuation of services, subject to the provision of valid medical documentation issued by a registered medical practitioner. The cancellation and refund of products or packages accounted for less than 0.50% of our total revenue for each of the Financial Years/Period Under Review.

(ii) Sales of products**In-store sales**

We sell our brands of products, including facial, body, and hair care products, as well as related food products, at our beauty care centres. These sales are independent and not tied to any packages. Payments can be made via cash, credit cards, debit cards and e-wallets.

Generally, we do not accept returns for purchases made at our centres, except in cases where a customer receives an incorrect item or a damaged product. Incorrect items will be replaced at our cost, and we do not provide a cash refund for goods sold.

(iii) Product recall

We have established standard operating procedures and policies (“**SOP**”) in the event of a product recall. Product may be recalled voluntarily by us or by authorities such as KPDN of Malaysia and Health Sciences Authority (“**HSA**”) of Singapore.

Any product recall will apply to all our customers who purchased products through our beauty care centres, whether sold individually or as part of a package.

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7. BUSINESS OVERVIEW (CONT'D)

7.3 OUR COMPETITIVE ADVANTAGES AND KEY STRENGTHS

Our competitive advantages and key strengths will provide us with the platform to grow our business. These are as follows:

7.3.1 We command a leading market position based on our total revenue and supported by our established network of beauty care centres in Malaysia

With a total revenue of RM346.96 million in FYE 2024, we command a leading position among the selected group of operators in the beauty industry. As at LPD, we own and operate a network of 53 beauty care centres in Malaysia, including 33 centres in the central region, 11 centres in the southern region, 8 centres in the northern region and 1 centre in the east coast of Peninsular Malaysia as at the LPD. Please refer to industry size and market share of our Group under **Section 8** of the Prospectus for more information.

Our centres are located in urban and suburban areas of the respective states and federal territory, enabling us to serve a relatively large catchment area of potential customers. Our network of beauty care centres is critical to our business success as our physical centres provide ease of access and convenience for potential customers which enables them to visit our centres to seek for consultations and beauty care services. In addition, operating from physical locations allows for face-to-face consultations, enabling our beauty therapists to build rapport with customers and personalise beauty care plans, offer consultations, trials and post-beauty care services, and access to equipment for beauty care services.

Our established network of beauty care centre chain will provide us with competitive advantages of being close to our target customers which serve as a platform to sustain and grow our business.

7.3.2 We have an established track record of 9 years in the industry to serve as a reference to secure new customers

We have an established track record in the beauty industry since 2016 when we started our beauty care centre operations with the establishment of our first *One Doc* centre in Puchong, Selangor before rebranding to *One Doc x Hair Doc* in 2018. Since then, we have expanded our brand portfolio where we introduced *Slim Doc* and *Perfect Doc* centre operations in 2022 and 2023 respectively. In 2024, we expanded our operations into Singapore through the opening of our first *One Doc x Hair Doc* centre in Singapore. Since then, we have expanded our brand portfolio in Singapore where we also introduced *Slim Doc* centres. As at LPD, we own and operate 57 beauty care centres under multi-brands, including *One Doc x Hair Doc* (29 centres), *Slim Doc* (21 centres) and *Perfect Doc* (7 centres) in Malaysia and Singapore. Revenue from our chain beauty care centre operations has been growing from RM191.83 million in FYE 2022 to RM302.41 million in FYE 2023 and RM346.96 million in FYE 2024, which represented a CAGR of 34.49% between FYE 2022 and FYE 2024. In FPE 2025, our revenue from our chain beauty care centre operations were RM204.86 million.

Our track record demonstrates the quality and acceptance of our services to customers. Our number of customers has been increasing from 58,388 customers in FYE 2022 to 80,066 customers in FYE 2024, representing a CAGR of 17.10%.

Our established operating track record and brand awareness combined with a strong customer base will sustain and help grow our business.

7. BUSINESS OVERVIEW (CONT'D)

7.3.3 We operate multi-brand chain beauty care centres providing a wide range of beauty care services to meet the diverse market needs that give us multiple revenue streams for business growth and diversity

Our ability to leverage a network of multi-brand beauty care centres is our strategy to cultivate customer loyalty and expand our market reach within the beauty industry. Our customer loyalty is supported by our retention rates and this is reflected by the number of our repeat customer counts. Our customer base has grown from 58,388 in FYE 2022 to 80,066 in FYE 2024, representing CAGR of 17.10%. Among these customers, repeat customers accounted for approximately 41.08%, 47.30%, and 40.28% in FYE 2022, FYE 2023, and FYE 2024, respectively, while new customers made up 58.92%, 52.70%, and 59.71% in the same periods. Repeat customers are defined as those who have purchased our beauty care services or related products more than once during the financial years under review and were already customers prior to the financial year under review.

Our market reach by having multiple locations under different brand identities increases our physical presence and brand awareness across various cities in Peninsular Malaysia. As a testament to our broad market reach, we achieved a revenue growth at a CAGR of 31.85% in the central region, 44.05% in the northern region and 35.86% in the southern region of Peninsular Malaysia between FYE 2022 and FYE 2024.

Our multi-brand chain operations supported by our shared back-end infrastructure, marketing teams and bulk purchasing power for equipment and products enable cost efficiency in operations. We also invest in continuous training for all staff, including beauty therapists and supporting staff across all locations. This ensures they are knowledgeable about all services and products available throughout our chain, enable us to maintain a consistent standard of services, hygiene and professionalism.

As at the LPD, we have a team of 12 training personnel, which is led by our Chief Learning Officer, Chin Boon Keat, conducting training programmes at our headquarter in Puchong.

Our beauty care centre chain operations feature services and specialisation from different brands within our network as follows:

- (i) *One Doc x Hair Doc* centres offer facial and hair care services within one location. *One Doc* focusing on facial care services targeting skin concerns such as uneven skin tone, dry and oily skin to enhance skin appearance, while *Hair Doc* focusing on scalp and hair volumising services. Revenue from *One Doc x Hair Doc* operations accounted for 81.99% (RM157.29 million), 65.16% (RM197.04 million), 55.26% (RM191.72 million) and 55.31% (RM113.31 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively;
- (ii) *Slim Doc* centres focusing on targeted conditions mainly slimming and body contouring services. Since the commencement of *Slim Doc* centre operations in 2022, the revenue contribution from *Slim Doc* operations have been growing, which accounted for 18.01% (RM34.54 million), 34.29% (RM103.70 million), 42.95% (RM149.01 million) and 42.07% (RM86.18 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively; and
- (iii) *Perfect Doc* centres offer facial and body care services that focus on lifting and firming effects to enhance skin appearance. Since the commencement of *Perfect Doc* centre operations in 2023, the revenue contribution from *Perfect Doc* operations have been growing, which accounted for 0.55% (RM1.67 million), 1.79% (RM6.22 million) and 2.62% (RM5.37 million) of our total revenue for FYE 2023, FYE 2024 and FPE 2025 respectively.

7. BUSINESS OVERVIEW (CONT'D)

By strategically diversifying services with multiple brands of our beauty care centre operations, we are able to adapt to changing trends and cater to a broader clientele, and ultimately to maximise our revenue.

7.3.4 We leverage our network of beauty care centres to serve a pool of customers, providing us with business growth

As an owner-operator of multi-brand beauty care centres, we serve our customers who are individual end-consumers who purchase beauty care services and products at our beauty care centres. Our number of customers has been increasing from 58,388 customers in FYE 2022 to 80,066 customers in FYE 2024, representing a CAGR of 17.10%. A relatively large customer base signifies years of experience and brand recognition and trust as a platform to create customer loyalty and expand our market reach.

Furthermore, a large customer base enables us to effectively identify emerging trends in beauty care services and demand, allowing us to personalise service recommendations and offerings faster to meet customers' needs. This can be further demonstrated by our ability to operate a large number of beauty care services, where the total number of beauty care services provided grew at a CAGR of 24.28%, which increased from 303,208 services provided in FYE 2022 to 468,288 services provided in FYE 2024.

7.3.5 Our business is modular and scalable thus facilitating fast and simplified procedures to expand our chain of beauty care centres and supported by our accredited training centre

Our business operates on a modular and scalable model, enabling us to expand our beauty care centre network with efficient and simplified procedures. This structure provides a platform for rapid and efficient growth, as demonstrated by the 32 new centres we opened during the Financial Years/Period Under Review.

The modularity of our operations ensures that setting up of every new location can be configured using a consistent blueprint, from layout to equipment. This streamlined process, not only accelerates our expansion into new areas but also simplifies training and management across our entire chain, ensuring consistent service quality, brand image, and customer experience. All in-house training and product delivery are centrally managed by our head office, ensuring consistency and efficiency across all beauty care centres.

Our operating model also features centrally controlled administrative procedures. This includes providing each centre with comprehensive information and communications technology ("ICT") centre operation and management systems, SOP, interior layout and theme guidelines, as well as marketing materials and promotions. This centralised approach ensures seamless duplication for new centres, maintaining consistency across our multi-brands. The scalability of our chain operations is built on several key aspects as follows:

- (i) Centralised functions: We streamline the new beauty care centre setup process through centrally managed functions.
- (ii) Strategic site selection: Our expertise in selecting prime locations in urban and suburban areas considers local population density, foot traffic, visibility, accessibility, proximity to target customers, and securing favourable lease terms.

7. BUSINESS OVERVIEW (CONT'D)

- (iii) In-house training: Our head office is responsible for all beauty therapist training, including on-site and off-site training. Our training centre is accredited by the Department of Skills Development (“JPK”) under the MOHR allowing us to conduct structured training programs for new hires and continuous refreshers in relation to existing beauty care services under the National Dual Training System. These accredited trainings are exclusively for our Group’s employees prior to performing services. Please refer to **Section 7.4.6(iv)** of the Prospectus for more information on staff trainings. This ensures our team is always up-to-date with best practices and proficient in new beauty care service offerings.

The inherent modularity and scalability of our business model are drivers of our sustained growth.

7.3.6 We invest in beauty care service facilities, machines and equipment to enable us to provide a range of beauty care services to attract and retain our customers

We invest in beauty care facilities enabling us to offer a range of beauty care services catering to diverse customer needs to improve and enhance skin conditions including addressing uneven skin tone condition and for general skin appearance enhancement, lifting and firming results. As at 30 June 2025, we have invested RM40.62 million on the purchase of beauty care machines and devices. Our commitment to investment in beauty care service facilities not only attracts new customers, it also fosters loyalty and encourages repeat business. Our customer loyalty is evidenced by our retention rates and this is reflected by our repeat-customer counts. Our number of customers has been increasing from 58,388 customers in FYE 2022 to 80,066 customers in FYE 2024, representing a CAGR of 17.10%. Of the total customers, repeat customers accounted for approximately 41.08%, 47.30%, and 40.28%, while new customers accounted for approximately 58.92%, 52.70%, and 59.71% for FYE 2022, FYE 2023 and FYE 2024, respectively.

Our beauty therapists are trained to operate these machines to provide beauty care services. As at the LPD, we have a total of 588 staff for our beauty care centre operations, of which 506 are trained staff including centre manager and trained beauty therapists to provide beauty care services at our centres.

We continue to strive to stay ahead to create compelling value propositions for our network of multi-brand chain of beauty care centres, attracting new customers and retaining existing customers through the services provided by our beauty therapists using appropriate machines and devices.

7.3.7 We have experienced Executive Directors and Key Senior Management Team

We have experienced Executive Directors and Key Senior Management team to grow and operate our business. Our Group is headed by our Managing Director/Chief Executive Officer, Ong Hong Keat (with approximately 10 years of experience in the beauty care services. He is responsible for steering our Group’s overall strategic direction and business planning to drive the growth and expansion of our Group.

Our Managing Director/Chief Executive Officer is supported by our Executive Director and Key Senior Management team including:

- (i) Joel Yap Jiang Feng, our Executive Director/Chief Operating Officer who brings with him approximately 10 years of experience in the beauty industry. He is responsible for overall management of our Group’s operations, including resource coordination and the execution of our Group’s operational strategies;
- (ii) Chin Boon Keat, our Chief Learning Officer who brings with him approximately 9 years of experience in the beauty industry. He is principally responsible for the development and implementation of our Group’s educational strategies and learning initiatives; and

7. BUSINESS OVERVIEW (CONT'D)

- (iii) Cheok Huei Shian, our Chief Financial Officer who brings with her approximately 25 years of experience in finance roles. She is responsible for overseeing the finance related operations including treasury, tax and accounting functions.

We believe our experienced Executive Directors and Key Senior Management will help to sustain and grow our business. Please refer to **Sections 5.1.1 and 5.4.3** of this Prospectus for the profiles of our Executive Directors and Key Senior Management.

7.3.8 Our extensive sales and marketing strategies position us as a leading operator of multi-brand chain beauty care centres

We leverage on our extensive sales and marketing strategies to strengthen our position as a leading operator of chain beauty care services. We have developed our brands, *One Doc x Hair Doc*, *Slim Doc*, and *Perfect Doc*, which enable us to build brand equity through increased awareness, quality assurance, a positive image, and customer loyalty. Owning these brands gives us full control over the development and growth of our brand equity. We continue to reinforce brand awareness by focusing our marketing strategies on our social media, supplemented by online and traditional advertising and promotions including in-store promotions.

Our digital content includes announcements of new centre openings, introductions to our beauty care services, promotional campaigns for our products, along with search engine optimisation. We also collaborate with social media influencers to enhance brand awareness to reach our target market effectively. As at the LPD, we have engaged 3 brand ambassadors to increase the brand awareness for our beauty care services, particularly for body and facial care services.

We demonstrate our commitment to marketing through significant investments, allocating approximately 8% to 12% of our total revenue to marketing expenses. For the Financial Years/Period Under Review, our marketing expenditure accounted for 12.02% (RM23.06 million), 11.12% (RM33.62 million), 10.03% (RM34.82 million) and 8.11% (RM16.62 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

7.4 OUR PRODUCTS AND SERVICES

7.4.1 Multi-brand chain beauty care centre operations

7.4.1.1 Overview

Our business operations are under the purview of KPND. While no specific licences are required from KPND for our business operations, there is a Beauty Guidelines which we comply with in carrying out our operations. According to the Beauty Guidelines, the beauty industry refers to trades which provide any procedure which is intended to maintain, or enhance a person's external physical appearance or to produce a greater feeling of well-being, including, facial care, hair care, and body services. As at the LPD, we have 57 beauty care centres, of which 53 are located in Malaysia and 4 in Singapore.

Practitioners in the beauty industry are referred to as beauty therapists. All beauty therapists are encouraged to acquire the necessary training and qualifications. As at the LPD, we have a total of 588 staff for our beauty care centre operations, of which 506 are trained staff including centre manager, trained beauty therapists to provide beauty care services at our centres. We were accredited by JPK under the MOHR to provide accredited training for various programmes under the National Dual Training System. These accredited trainings are exclusively for our Group's employees prior to performing services. The programmes cover various competencies, which are designed in accordance with the relevant competency units under the relevant standard/syllabus of National Occupational Skills Standards ("**NOSS**"). Please refer to **Section 7.4.6(iv)** of the Prospectus for more information on staff trainings.

7. BUSINESS OVERVIEW (CONT'D)

The beauty care products, including facial, hair and body care products, that we use and sell at our beauty care centres are required to be notified to the NPRA, under the MOH and notified to the HSA of Singapore. As at the LPD, we have a total of 107 beauty care products notified to the NPRA in Malaysia and 66 beauty care products notified to the HSA of Singapore.

As for our brand of food products which are only sold in Malaysia, they comply with the relevant regulations under the Food Act 1983 in Malaysia, including the food labelling regulation. As at the LPD, we have a total of 6 Halal-certified food products sold under our brands.

Our business is focused on operating multi-brand chain beauty care centres, providing body, facial and hair care services. As at the LPD, our beauty care centres are operated under 3 brands as follows:

Brand name	ONEDOC x HAIRDOC	SLIMDOC	Perfect Doc
Number of beauty care centres	27 in Malaysia and 2 in Singapore	19 in Malaysia and 2 in Singapore	7 in Malaysia
Services offered	Facial and hair care	Body care	Body and facial care
Main services	Facial care for uneven skin tone, dry and oily skin, and skin appearance enhancement; and hair care for scalp and hair volumising services	Slimming and body contouring services	Lifting and firming services

As at the LPD, we own and operate a network of 57 beauty care centres including 53 centres in Malaysia, as well as 4 centres in Singapore. In addition to providing beauty care services, we also offer a range of beauty care and related food products.

7.4.2 Body care segment

Revenue from our body care segment accounted for 18.01% (RM34.54 million), 34.51% (RM104.35 million), 43.45% (RM150.76 million) and 42.68% (RM87.45 million) for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. In FYE 2024 and FPE 2025, the body care segment represented our largest revenue contributor.

Our body care segment primarily focuses on body slimming services to support body contouring, aiming for a slimmer appearance and helps address laxity in targeted areas. These body care services are commonly applied to areas such as the abdomen, thighs, arms and waist where excess fat is frequently found. In addition, we offer a range of body care products, including food and topical products, to complement our body care services.

Our body care services are available at our *Slim Doc* and *Perfect Doc* beauty care centres. Generally, services offered at *Slim Doc* centres are targeted at slimming and body contouring, while those at the *Perfect Doc* centres are focused on lifting and firming.

7. BUSINESS OVERVIEW (CONT'D)

7.4.2.1 Key mechanism of our body care services

Our body care services are designed to provide the appearance of a slimmer figure, which can be achieved through 3 main mechanisms, namely, body contouring, muscle toning and skin firming. Generally, the mechanisms applied within our body care services include the following:

(i) Body contouring

Body fat is a form of reserved energy in the body. The build-up of fat typically occurs when caloric intake consistently exceeds energy expenditure, leading to the expansion and accumulation of fat cells.

Areas such as the abdomen, thighs, arms, and waist can store excess fat that may affect overall shape. We offer body care services that are design to support body contouring by targeting areas of accumulated fats to enhance the appearance of a slimmer figure.

(ii) Muscle toning

Muscle provides support for the overall body structure, posture and physical movement. Muscle tone refers to the natural tension or resistance in a resting muscle, which helps maintain posture and prepares the body for physical activity. Well-toned muscles can contribute to a firmer and more defined body appearance, even without significant change in fat volume.

While muscle toning do not directly reduce fat, they can enhance the appearance of a body's contours by strengthening and defining the underlying muscle layer and improving muscle definition. We offer body care services that are design to support muscle toning.

(iii) Skin firming

The skin contributes significantly to the body's external appearance. Factors such as ageing, weight fluctuations, and lifestyle can lead to skin laxity, where the skin loses firmness and elasticity. In addition, many individuals experience cellulite which is the dimpled appearance of the skin, affecting the smoothness of the skin appearance.

We offer body care services focused on skin firming, which aim to improve the skin's structure and elasticity, improving overall skin tone and reducing the visible signs of laxity, particularly in areas where fat volume has been reduced.

While skin firming services do not directly remove fat, they complement body contouring and muscle toning procedures by improving skin texture, elasticity, and contour definition, contributing to a more refined and toned appearance.

Our body care services may comprise one or a combination of these mechanisms, depending on the specific objectives of the body care service to cater for various customers' conditions and requirements.

7. BUSINESS OVERVIEW (CONT'D)

7.4.2.2 Development of procedures for our body care services

We have in-house learning and development team responsible for the development of procedures for our body care services. The procedures for our body care services typically involve a combination of the following steps:

(i) Skin preparation

The target area is gently wiped to remove impurities, excess oil, and any residual skincare products. This step prepares the skin for the subsequent procedures.

(ii) Machine-based body care service

Machines utilising technologies such as RF, ultrasonic, or EMS are applied to the targeted area, depending on the specific type of service being performed.

(iii) Topical product application

Topical products, such as active concentrates, gels, and creams, are applied to the targeted area to support the service applied.

(iv) Body wraps

The target area is wrapped with film or thermal blankets for a specific duration to optimise body care effects, such as to facilitate absorption of products applied.

(v) After-care procedures

This step includes cleansing to remove any residual product, followed by the application of moisturiser or other finishing products to soothe the treated area and maintain skin comfort.

The procedural elements of our body care services, such as the sequence of steps, machine parameter settings, body care service duration, manual techniques, product type and volume, may vary depending on the type of services and the customer's specific condition to optimise the body care result. For example, certain body care services may prioritise machine application before the use of topical products, while others may require product application in conjunction with machine use. Machine parameters, such as intensity, duration and frequency, are adjusted based on factors including the target area, skin sensitivity and the customer's response to previous sessions.

Our beauty therapists at our beauty care centres are trained to perform the body care services according to standard procedures, ensuring a consistent customer experience across all our beauty care centres.

7.4.2.3 Our range of body care services

We offer a range of body care services to cater to the different conditions and requirements of our customers. The range of body care services we offer in our beauty care centres mainly includes the following:

(i) Cool Slim

Our *Cool Slim* body care services utilise machine with cooling technology to support body contouring in the target area. The service utilises a machine to apply controlled cooling to fat cells beneath the skin. *Cool Slim* is generally suitable for application on areas such as the abdomen, thighs, flanks, buttocks and arms.

7. BUSINESS OVERVIEW (CONT'D)

(ii) EM Slim

Our *EM Slim* body care services utilise a machine with EMS technology to improve muscle tone and firmness in the target area by repeatedly inducing muscle contractions and relaxation. *EM Slim* is generally suitable for application on areas such as the abdomen, thighs, buttocks and arms.

(iii) Meridien

Our *Meridien* body care services utilise a machine with RF technology to support body contouring. Controlled heat is delivered to the skin layers through RF in the targeted area. *Meridien* is generally suitable for application on areas such as the abdomen, thighs, arms, back, buttocks and flank.

(iv) DX Slim

Our *DX Slim* body care services utilise a machine with RF and vacuum suction technology to support body contouring and improve skin firmness to address appearance of cellulite. *DX Slim* is generally suitable for application on areas such as the thighs, abdomen, arms, back and buttocks.

(v) V-lipo

Our *V-lipo* body care services utilise a machine with ultrasonic technology to support body contouring. *V-lipo* is generally suitable for application on areas such as the abdomen, flanks, thighs and arms.

(vi) Atomic Blast

Our *Atomic Blast* body care services utilise a machine with microwave technology to facilitate body contouring and improve firmness of the treated area. *Atomic Blast* is generally suitable for application on areas such as the abdomen, thighs, arms and buttocks.

(vii) LED / Infra Slim

Our *LED/Infra Slim* body care services utilise a machine with infrared technology, also known as phototherapy, to promote blood circulation and sweating. Part of the service also involves body wraps to optimise results. *LED/Infra Slim* is generally suitable for application on areas such as the body, arms and legs.

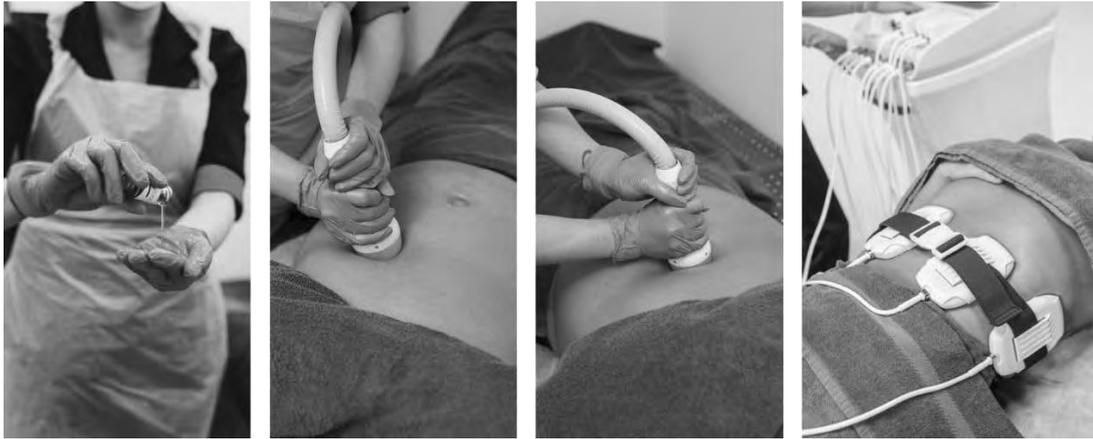
(viii) Presso

Our *Presso* body care services utilise a controlled air pressure device to promote blood circulation. *Presso* is generally suitable for application on areas such as arm, thigh and calves.

(ix) UltraShape

Our *UltraShape* body care services utilise a machine with a combination of LLLT, RF and amplitude-modulated frequency to support body contouring, muscle toning, and skin firming. *UltraShape* is generally suitable for application on areas such as the abdomen, arms, thighs and back.

7. BUSINESS OVERVIEW (CONT'D)



These services are typically carried out over multiple sessions, with results varying depending on individual body conditions and the consistency of the body care services. The type of body care services suitable for a customer can be determined through consultation and assessment conducted by our trained beauty therapists at the beauty care centre.

The consultation and assessment process takes into consideration various factors including the customer's body care objectives, targeted body area, body composition and skin condition. Other considerations include the customer's lifestyle factors, and any previous body care services history. Based on the consultation and assessment, our trained beauty therapists will recommend a personalised body care services plan that aligns with the customer's condition and body care objectives, while also ensuring comfort and safety throughout the body care services process.

7.4.2.4 Our range of body care products

We retail a range of body care products under our brand, *Slim Doc*. These products are available for purchase at our beauty care centres, and they include topical and food products to complement our body care services.

Our topical body care products include, among others, shower gels, body scrubs, concentrates and cream. Additionally, we offer food products, specifically premixed beverages, to complement the objectives of our body care services. During the Financial Years/Period Under Review, we have 22 SKUs under our body care products for retail sale.

Our body care products



7. BUSINESS OVERVIEW (CONT'D)

The formulations of both topical body care and food products are developed with our third-party suppliers based on our requirements. However, we only retain the ownership of the topical body care product formulations.

7.4.3 Facial care segment

Revenue from our facial care segment accounted for 51.75% (RM99.28 million), 41.64% (RM125.92 million), 35.56% (RM123.38 million) and 35.34% (RM72.39 million) for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. In FYE 2024 and FPE 2025, the facial care segment represented our second-largest revenue contributor.

Our facial care segment primarily focuses on enhancing the appearance of the skin. These facial care services are mainly designed to address uneven skin tone, dry and oily skin, skin appearance enhancement, and lifting and firming. In addition, we offer a range of facial care products, including hydrating masks and other facial care products, to complement our facial care services.

Our facial care services are available at our *One Doc x Hair Doc* and *Perfect Doc* beauty care centre chain. Generally, services offered at the *One Doc x Hair Doc* centres are targeted at addressing uneven skin tone, dry and oily skin and to enhance skin appearance, while those under *Perfect Doc* centres are focused on facial lifting and firming.

7.4.3.1 Key mechanism of our facial care services

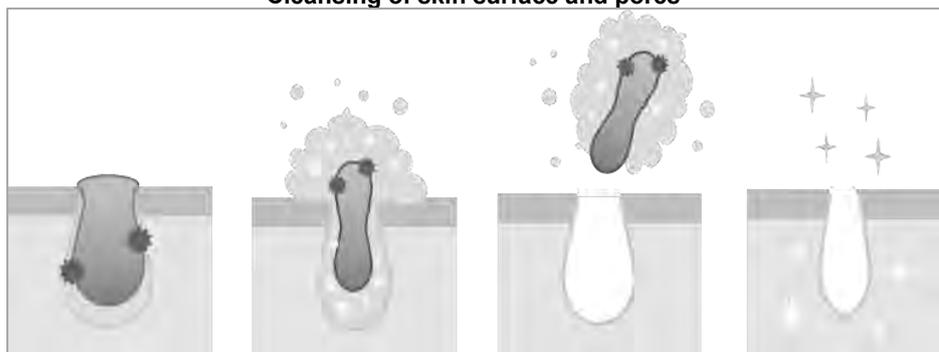
Generally, the mechanisms applied within our facial care services include the following:

(i) Skin concern correction

Skin concerns such as uneven skin tone, dry and oily skin often result from factors including excess sebum production, clogged pores, bacterial activity or skin cell buildup. Skin concern is commonly addressed through facial care services that involve exfoliation, cleansing and dark spot reduction and skin soothing.

- (a) Exfoliation involves the removal of dead skin cells from the surface layer of the skin. This helps to unclog pores, promote skin cell turnover and create a smoother skin texture.
- (b) Cleansing helps to remove impurities, excess sebum and debris from the surface of the skin and within the pores. Cleaned skin allows for better penetration of facial care products and reduces the buildup that can lead to undesired skin concerns.

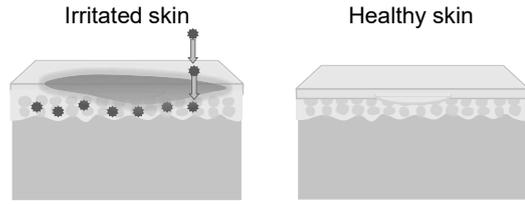
Cleansing of skin surface and pores



- (c) Dark spot reduction is carried out using light pulse technologies that target uneven skin tone and facilitates the skin's natural renewal process.

7. BUSINESS OVERVIEW (CONT'D)

(d) Skin soothing focuses on calming irritated skin. This may involve services that incorporate cooling elements, or soothing topical products and facial masks that reduce redness and prevent further irritation.



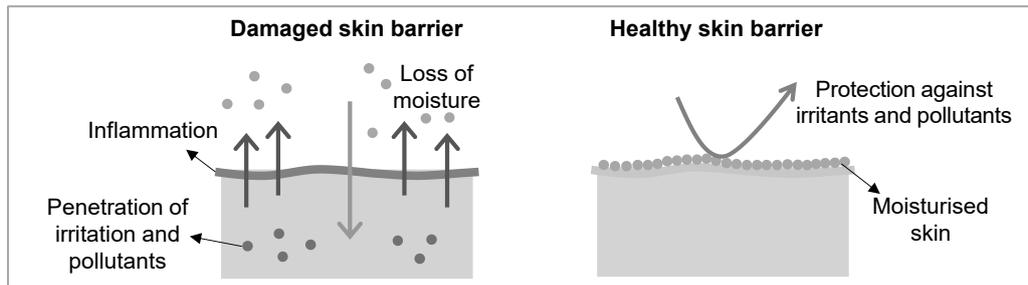
(ii) Skin barrier support and hydration

Maintaining optimal skin hydration and a healthy skin barrier is essential for overall skin conditions and appearance. A compromised skin barrier will result in dry or sensitive skin and its ability to retain moisture diminishes.

We offer facial care services that aim to improve and maintain skin hydration and strengthen the skin barrier. These facial care services integrate both facial care products and technologies that promote the delivery and absorption of active ingredients that are beneficial to the overall skin conditions.

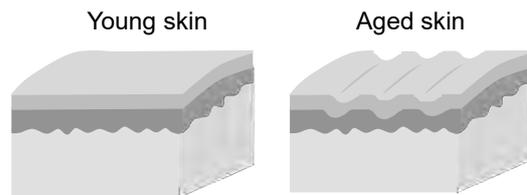
We have our brands of facial care products containing hydrating and nutrient-rich ingredients such as hyaluronic acid, peptides and ceramide to enhance moisture retention, support cellular repair, and reinforce the skin's barrier function. In addition, we incorporate products with calming ingredients such as aloe vera to help reduce skin irritation and support the recovery of sensitive or compromised skin.

We enhance the effectiveness of our facial care products by incorporating machine-based technologies that support deeper penetration and absorption into the skin. These include technologies such as ultrasonic, which uses gentle vibrations to increase skin permeability, and hydro-dermabrasion, which provides mild exfoliation while delivering active solutions to the deeper layers of the skin.



(iii) Lifting and firming

As the skin ages, skin can naturally lose its firmness and definition, especially around the cheeks, jawline and neck. Factors such as sun exposure, lifestyle habits and weight fluctuations, can also accelerate skin laxity.



We offer facial care services that focus on lifting and firming the facial skin by stimulating the natural regenerative processes of the skin using machine-based technologies, such as RF and ultrasonic.

7. BUSINESS OVERVIEW (CONT'D)

7.4.3.2 Development of procedures for our facial care services

We have in-house learning and development team responsible for the development of procedures for our facial care services. The procedures for our facial care services typically involve a combination of the following steps:

(i) Skin preparation

The face is gently wiped to remove dirt, oil and skincare residues. This initial step ensures that the skin is prepared for subsequent process and enhances product absorption.

(ii) Exfoliation

Depending on the service, exfoliation may be carried out to remove dead skin cells and unclog pores for improvement in skin texture and clarity.

(iii) Acne extraction

This is the process of manually removing blackheads and whiteheads from the skin to help unclog pores and prevent breakouts. This step is usually performed as part of an acne facial service by our trained beauty therapists using sterile techniques to ensure safety and minimal skin irritation.

(iv) Machine-based facial care services

Machines using technologies such as light pulse, ultrasonic, or RF may be applied to the skin, depending on the type of services performed.

(v) Topical product application

Serums, active concentrates or creams containing active ingredients such as hydrating agents, brightening components or calming formulas are applied to the skin to support the desired facial care outcome.

(vi) Masking and soothing

A facial mask may be applied to further hydrate, soothe or target specific concerns. This step enhances the absorption of active ingredients and enhances overall skin comfort.

(vii) After-care procedures

The facial care services conclude with the application of moisturisers, sun protection or other finishing products to protect and maintain the skin after the procedure.

The procedural elements of our facial care services, such as the sequence of steps, machine parameter settings, facial care duration, manual techniques, product type and volume, may vary depending on the type of facial care service and the customer's specific condition to optimise the facial care result.

Our beauty therapists at the beauty care centres are trained to perform the facial care services according to the standard procedure, ensuring a consistent customer experience across all our beauty care centres.

7. BUSINESS OVERVIEW (CONT'D)

7.4.3.3 Our range of facial care services

We offer a range of facial care services tailored to meet the diverse needs and conditions of our customers. The range of facial care services we offer in our beauty care centres mainly includes the following:

(i) ***One Doc Pico Pulse***

Our *One Doc Pico Pulse* facial care service utilises a machine with light pulse technology that delivers picosecond of light pulse energy to target uneven skin tone. *One Doc Pico Pulse* is generally suitable for individuals with concerns such as uneven skin tone and post-pimple marks.

(ii) ***One Doc Yellow Pulse***

Our *One Doc Yellow Pulse* facial care service utilises a machine with light pulse technology that emits yellow light wavelength to target uneven skin tone. The light pulse delivers controlled energy to the skin layers, which helps reduce the appearance of redness, uneven skin tone, and visible blood vessels. *One Doc Yellow Pulse* is generally suitable for application on facial areas with dark spots, redness or dull complexion.

(iii) ***One Doc Nano Pulse***

Our *One Doc Nano Pulse* facial care service utilises a machine with light pulse technology that delivers nanosecond of light pulse energy. The light pulse helps to address pimple concern and improving the appearance of pimple scars. *One Doc Nano Pulse* is generally suitable for facial areas affected by uneven skin tone and marks.

(iv) ***One Doc Hydrofacial / Perfect H₂O Facial***

Our *One Doc Hydrofacial / Perfect H₂O Facial* facial care service utilises a machine with hydro microdermabrasion technology, which is an exfoliation technology that uses water and vacuum suction to remove dead skin cells, cleanse pores and improve skin texture. This technology combines the gentle exfoliating action of hydro microdermabrasion with the infusion of nutrient-rich solutions, helping to remove dead skin cells, unclog pores, and promote skin renewal. Our *One Doc Hydrofacial / Perfect H₂O Facial* facial care service utilises a non-abrasive technology that is generally suitable for individuals with sensitive skin and is commonly applied to address dullness, clogged pores, dryness and uneven skin tone.

(v) ***Ultrasonic***

Our *Ultrasonic* facial care service utilises a machine with ultrasonic technology to deliver ultrasonic energy beneath the skin surface to promote gradual lifting of the skin. Our *Ultrasonic* facial care service is typically used to improve skin firmness and reduce the appearance of sagging, particularly around the cheeks, jawline and neck.

(vi) ***Ultra Boost / Perfect Boost***

Our *Perfect Boost* facial care service utilises a machine with multi-frequency of ultrasonic technology to enhance the penetration of active ingredients into the skin and promote deep hydration. Our *Perfect Boost* facial care service promotes skin nourishment, moisture retention, and overall radiance.

7. BUSINESS OVERVIEW (CONT'D)

(vii) Perfect Lift

Our *Perfect Lift* facial care service utilises a machine with RF and suction technology to address facial fat. It helps to contour the treated area, reduce the appearance of puffiness, and improve skin texture. The *Perfect Lift* facial care service is generally suitable for facial areas with mild fullness or fluid retention.

(viii) UltraPulse

Our *UltraPulse* facial care service utilises a machine with light pulse technology to facilitate absorption of nutrients by the skin. This facial care service typically incorporates our range of facial care products, which are applied in conjunction with the light pulse application. Our *UltraPulse* facial care service is suitable for individuals with uneven skin tone and supports skin hydration.



These facial care services are typically carried out over multiple sessions, with results varying depending on the individual's skin condition and facial care service consistency. The type of facial care service suitable for a customer can be determined through consultation and assessment conducted by our trained beauty therapists at the beauty care centre.

The consultation and assessment process takes into consideration various factors including the customer's skin concerns, facial care objectives, skin type, sensitivity and targeted facial areas. Other considerations may include the customer's lifestyle factors and any previous facial care history. Based on the consultation and assessment, our trained beauty therapists will recommend a personalised facial care services plan that aligns with the customer's condition and facial care objectives, while also ensuring comfort and safety throughout the facial care process.

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7. BUSINESS OVERVIEW (CONT'D)

7.4.3.4 Our range of facial care products

We retail a range of facial care products under our brand, *One Doc* and *Perfect Doc*. These products are available for purchase at our beauty care centres, and they include topical and food products to complement our facial care services.

Our topical facial care products include, among others, toner, sunscreen, facial cream, moisturiser, serum, facial oil, cleanser and others. In addition, we offer food products, namely premixed beverages, to complement the objectives of our facial care services. During the Financial Years/Period Under Review, we have 29 SKUs under our facial care products for retail sale.

Our facial care products



The formulations of topical facial care and food products are developed by our third-party suppliers based on our requirements. However, we only retain ownership of the topical facial care product formulations.

7.4.4 Hair care segment

Revenue from our hair care segment accounted for 30.24% (RM58.01 million), 23.85% (RM72.14 million), 20.99% (RM72.82 million) and 21.98% (RM45.02million) for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. In FYE 2024 and FPE 2025, hair care segment represented our third-largest revenue contributor.

Our hair care segment primarily focuses on services designed to enhance the condition of hair and scalp, manage hair loss, and promote hair volumising. In addition, we offer a range of hair care products including shampoo, hair conditioner, hair spray and others to complement our hair care services. Our hair care services are available at our *One Doc x Hair Doc* beauty care centres.

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7. BUSINESS OVERVIEW (CONT'D)

7.4.4.1 Key mechanism of our hair care services

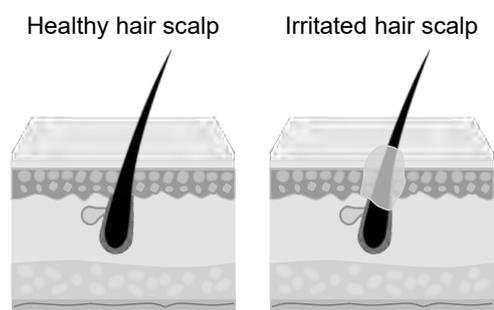
Generally, the key mechanisms applied within our hair care services include the following:

(i) Optimisation of scalp condition

A healthy scalp condition is crucial in supporting hair roots, maintaining an environment conducive to hair volumisation and reducing abnormal hair loss. Unhealthy scalp conditions may contribute to itching, flaking or irritation, which can weaken the scalp barrier and resulting in hair loss.

We offer services designed to cleanse, exfoliate and rebalance the scalp, creating a healthier foundation for hair volumisation.

These services may include gentle exfoliation to remove dead skin cells and impurities, unclog pores and rebalance the scalp's moisture and oil levels. They also help to soothe scalp redness and stimulate blood circulation.



(ii) Hair volumising

We offer hair care services to support hair volumising. Generally, our hair care services combines physical stimulation and targeted nutrient delivery through the utilisation of machine to promote the growth of both new and existing hair strands.

7.4.4.2 Development of procedures for our hair care services

We have in-house learning and development team responsible for developing procedures for our hair care services. The procedures for our hair care services typically comprise a combination of the following steps:

(i) Scalp cleansing

The scalp is cleansed to remove impurities, excess sebum and product residues. This step helps to prepare the scalp for better absorption of active ingredients and enhances the effectiveness of subsequent hair care procedures.

(ii) Scalp exfoliation

Depending on the hair care services, gentle exfoliation may be performed to remove dead skin cells and unclog hair roots, supporting a healthier scalp environment.

(iii) Machine-based hair care services

Devices using technologies such as LLLT, RF, or ultrasonic are applied to the scalp.

(iv) Serum or active concentrate infusion

Targeted topical formulations containing active ingredients such as peptides, botanical extracts are applied to the scalp to support hair volumising.

7. BUSINESS OVERVIEW (CONT'D)

(v) After-care procedures

Final steps may involve applying soothing or hydrating products to maintain scalp comfort and support barrier recovery, particularly after procedures that involve heat or light stimulation.

The specific procedural elements of our hair care services, such as the sequence of steps, machine settings, product types and application techniques, may vary depending on the type of hair care services and the customer's specific condition to optimise the hair care result.

Our beauty therapists at the beauty care centres are trained to perform hair care services according to the standard procedure, ensuring a consistent customer experience across all our beauty care centres.

7.4.4.3 Our range of hair care services

We offer a range of hair care services tailored to meet the diverse needs and conditions of our customers. The range of hair care services we offer in our beauty care centres mainly includes the following:

(i) *UltraPulse X / UltraPulse*

Our *UltraPulse X / UltraPulse* hair care service utilises a machine with light pulse technology to promote hair volumisation. This hair care service is suitable for individuals experiencing early-stage hair loss or concerns related to hair thinning.

(ii) **Hair volumising service**

Our hair volumising hair care service utilises a machine with low-level light therapy technology to promote a healthier scalp environment to support hair volumising. This hair care service is suitable for individuals experiencing hair thinning or early-stage hair loss.

(iii) *UltraBoost*

Our *UltraBoost* hair care service utilises a machine with multi-frequency of ultrasonic technology to enhance the scalp's permeability temporarily. This facilitates deeper delivery of serum into the scalp, optimising nutrient absorption and improving overall scalp condition. This hair care service is suitable for individuals experiencing hair thinning associated with suboptimal scalp health.

(iv) *Ultra Oxy Scalp*

Our *Ultra Oxy Scalp* hair care service utilises an oxygen spray to help cleanse and clear clogged pores on the scalp. This hair care service is suitable for individuals experiencing scalp congestion, excess sebum production, or buildup of impurities that may hinder healthy hair scalp.



7. BUSINESS OVERVIEW (CONT'D)

These services are typically carried out over multiple sessions, with results varying depending on individual hair and scalp conditions and consistency of hair care service. The type of hair care service suitable for a customer can be determined through consultation and assessment conducted by our trained beauty therapists at the beauty care centre.

The consultation and assessment process takes into consideration various factors including the customer's hair and scalp concerns and hair care objectives. Other considerations may include the customer's lifestyle factors and any previous hair care service history. Based on the consultation and assessment, our trained beauty therapists will recommend a personalised hair care service plan that aligns with the customer's condition and objectives, while also ensuring comfort and safety throughout the hair care process.

7.4.4.4 Our range of hair care products

We retail a range of hair care products under our brand, *Hair Doc*. These products are available for purchase at our beauty care centres and it includes topical products to complement our hair care services.

Our topical hair care products include, among others, shampoo, hair conditioner, hair spray and others. During the Financial Years/Period Under Review, we have 18 SKUs under our haircare products for retail sale.

Our hair care products



The formulations of these products are developed by our third-party suppliers based on our requirements, and we retain ownership of the product formulations.

7.4.5 Key machinery and products used for our beauty care services

Our key machines used for body, facial and hair care services are sourced from third-party manufacturers in Korea, China and Germany. Some of these machines are customised through collaboration with manufacturers based on our functional and technical requirements. Specifications may include technology and energy type (such as ultrasonic and RF), wavelength range, power output, and service modes to cater to our various beauty care services.

As at the LPD, we have 5 subsisting agreements with a machine manufacturer, Supplier A Group for the purchase of machine.

7. BUSINESS OVERVIEW (CONT'D)

For the Financial Years/Period Under Review, details for the key machines used for our beauty care services offered in our chain of beauty care centres are as follows:

	Body care	Facial care	Hair care
Number of type of key machines used	16	14	5
Technology embedded in the machine	Microwave, RF, LLLT, cooling technology, vacuum suction, electromagnetic, ultrasonic	RF, hydro-microdermabrasion, ultrasonic, vacuum suction, light pulse, EMS	LLLT, RF, ultrasonic, and light pulse
Source of the machine	Korea and China	Korea, China and Germany	Korea and China

The beauty care services we offer include the use of light pulse machines registered with the MDA, as medical devices. There are light pulse machines used by our Group which are not classified as a medical device and hence are not registered with the MDA.

The Beauty Guidelines permits use of laser machines by practitioners in the beauty industry provided that they have received adequate training and are able to operate such machines correctly and safely.

The Medical Device Act currently does not prescribe specific training requirements for the operation of registered medical devices. Registered medical devices may be operated by non-medical practitioners, provided they are appropriately trained and these training need not be medically related. Industry-relevant courses such as accredited training by the MOHR and product-specific training provided by machine suppliers are sufficient.

Our Group maintains a structured skills-development framework and is accredited as a training centre for various training programmes under the National Dual Training System by JPK under MOHR. Our beauty therapists who operates the laser machines have received internal training and product-specific training from the machine manufacturers, and strict screening and assessment criteria are in place to ensure that beauty therapists are both theoretically and practically proficient before operating the machines on clients.

None of the services provided by our Group fall within the list of prohibited services stated in the Beauty Guidelines.

Our beauty care products comprise topical products and food products. The topical products include those used during our body, facial and hair care services as well as products for retail sales, are based on our formulations. The formulations of the topical products are developed by our third-party suppliers based on our requirements, and we retain ownership of the product formulations. We have agreements with our suppliers where they are restricted from disclosing and supplying identical formulations to third parties.

7.4.6 Beauty chain management and operations

The operations of our chain of beauty care centres are based on centralised management to provide consistency in services, products, and customer experience across all our beauty care centres. We have established internal protocols and SOPs that cover various aspects of operations, including customer service, beauty care services procedures, hygiene practices, inventory management and staff training.

7. BUSINESS OVERVIEW (CONT'D)

The centralised management of our chain of beauty care centres is focused on the following areas:

(i) Design and standardisation of procedures for beauty care services

The range of beauty care services offered across our beauty care centres is entirely developed by our in-house learning and development team. The development process involves consideration of various factors including, beauty care procedures, types of machines to be used, machine parameter settings, manual techniques and the selection of products to be incorporated into each beauty care services.

The types of beauty care services available at our beauty care centres are determined at the headquarter level. Once established, the beauty care protocols and SOPs are communicated to each centre through staff training, ensuring uniformity in service delivery and adherence to safety and quality standards.

Our beauty care protocols are reviewed periodically and updated based on internal assessments, customer feedback and advancements in technology. Any updates to beauty care services parameters, procedures or product formulations are centrally coordinated and implemented through refresher training sessions, documentation updates and supervision to ensure standardised execution across all centres.

As at the LPD, we have 12 personnel headed by our Chief Learning Officer, Chin Boon Keat involved in developing the procedures of our beauty care services.

(ii) Suppliers and manufacturer selections

The selection of suppliers and manufacturers for the key input products, consumables and machines used in our beauty care centre operations is carried out through a criteria-based evaluation process to ensure quality, reliability, and compliance with our beauty care services and quality standards.

Key considerations in selecting third-party suppliers and manufacturers for our beauty care centre operations include, among others, the following:

- (a) track record;
- (b) technical capabilities;
- (c) financial strength;
- (d) production quality;
- (e) compliance with relevant certifications and regulations;
- (f) reliability in supply;
- (g) after-sales service; and
- (h) pricing and commercial terms.

Before engaging our suppliers and manufacturers of key materials, products, and machinery, we will conduct factory site visits to assess their facilities, operations, production processes, and quality control systems.

7. BUSINESS OVERVIEW (CONT'D)

(iii) Staff recruitment and management

The day-to-day operations of each beauty care centre are primarily facilitated by the centre manager, beauty therapists and supporting staff such as customer service personnel.

Each of our beauty care centre are typically supported by 1 centre manager and a team of approximately 8 to 9 beauty therapists. The centre manager is responsible for managing daily operations, monitoring beauty care services quality and customer service, coordinating staff schedules, inventory management, daily sales reporting, cash management and ensuring adherence to SOP.

Our head office will oversee the recruitment process for the new beauty care centre, including determining the suitable candidates for the position of centre managers. Additionally, our head office, together with the centre manager, will determine the required number of supporting staff for each centre. The centre manager will be responsible for overseeing the recruitment process for supporting staff in their respective centre.

(iv) Staff training

In line with the Beauty Guidelines, all services provided by our Group are performed by beauty therapists who have received adequate training to ensure safe delivery to customers.

These accredited trainings are exclusively for our Group's employees prior to performing services. The programmes cover various competencies, which are designed in accordance with the relevant competency units under the relevant standard/syllabus of NOSS.

For body care services, beauty therapists are trained internally by our Group's trainers who have received training from the manufacturers as well as based on training materials developed by our Group, which define service protocols, required techniques, machine parameter settings and product application to ensure safe and consistent service delivery.

All newly recruited staff, including centre managers and beauty therapists, are required to undergo a structured onboarding programme conducted by our learning and development department. The training programme covers core areas including service protocols, machine handling, hygiene practices, safety procedures, customer service, and product knowledge.

For beauty care service-related roles, our beauty therapists are required to undergo a 3-month practical training programme conducted by our learning and development department at the head office and at the respective centre under the supervision of the centre manager. This training is designed to ensure that each beauty therapist is competent in delivering consistent services in accordance with our established procedures and safety standards. The training includes hands-on experience in application, hygiene protocols and customer care. Machine operation training includes instructions on the appropriate settings, application techniques and precautionary measures specific to the technology used.

An assessment will be conducted at the end of the practical training to evaluate each beauty therapist's competency in delivering services safely and effectively. Only those who meet the required standards can carry out beauty care services independently.

7. BUSINESS OVERVIEW (CONT'D)

Refresher training and periodic upskill training are conducted on an ongoing basis to keep our beauty therapists updated with new beauty care techniques, product updates and changes in internal procedures. These training sessions are typically held at our head office and are attended by all our centre managers, beauty therapists and supporting staff.

Our learning and development department is responsible for developing the training content and materials to ensure the quality and consistency of our service offerings across all beauty care centres.

(v) Maintenance of key machinery

We implement scheduled machine maintenance routines to ensure their reliability, consistency of performance and compliance with safety standards for our beauty care services.

We have an in-house technical team responsible for maintaining our key machinery. As at the LPD, our machine maintenance team is supported by 8 personnel.

Preventive maintenance is carried out periodically on the machines at each beauty care centre by our machine maintenance team. Preventive maintenance primarily includes inspection, cleaning, calibration and component checks. In addition, our beauty care centre personnel are trained to perform routine daily checks and basic maintenance tasks, such as surface cleaning, proper shutdown procedures and reporting any performance irregularities.

Maintenance records for each machine are documented and monitored by the machine maintenance team and reviewed periodically by our head office to ensure proper upkeep and traceability.

In the event of a defect or irregularity in machine performance, our machine maintenance team will conduct an initial assessment and carry out necessary rectification works. If the issue requires further technical support, we will engage the respective supplier or authorised service provider for the rectification works.

(vi) Inventory control and logistics

The procurement of key materials, products and machinery is managed by our head office with each beauty care centre submitting its requests to our central procurement department.

The key products procured by our head office include mainly body care, facial care, hair care and food products, as well as machinery used for the operation of our beauty care centres. We commonly provide a 2 to 3-month rolling forecast to our third-party suppliers for body care, facial care, hair care and food products to facilitate suppliers' production planning and delivery schedule. These rolling forecasts are not legally binding but are intended to guide suppliers in providing us with an uninterrupted supply of products.

Materials procured by our head office may be delivered either to the warehouse for redistribution or directly to the respective beauty care centres by our third-party suppliers.

Based on the inventory level in our beauty care centres, our centre managers will submit a request for replenishment to our head office. Deliveries to the centres are carried out according to a periodic schedule based on their respective regions. As at the LPD, we have a transportation fleet comprising 2 box trucks and 5 vans, which are used to deliver products and materials to our beauty care centres in Malaysia.

7. BUSINESS OVERVIEW (CONT'D)

(vii) Establishing new centres

The establishment of a new beauty care centre involves the consideration of key factors including, location suitability, demographics and population size, footfall of the area, market demand, competitive landscape of the area and commercial factors such as rental rates. We will conduct market research and analysis to evaluate the financial feasibility of establishing any new centre.

As at the LPD, we have 53 beauty care centres in Malaysia and 4 beauty care centres in Singapore. All our beauty care centres are located in commercial centres and shop lots, primarily due to the flexibility they offer in terms of layout customisation, visibility and accessibility to foot traffic from surrounding residential and commercial areas.

(viii) Cash management

Our cash management mainly focuses on ensuring the secure handling, recording and reconciliation of all cash and non-cash transactions at our beauty care centres.

Each beauty care centre is responsible for recording daily sales transactions, whether in the form of cash, credit card, debit card or e-wallet payments, using our centralised point-of-sale (“POS”) system. The POS system allows for real-time tracking and consolidation of transaction data, which the head office monitors for management and reporting purposes.

For cash payments received at the centre, the centre manager is responsible for performing daily cash counts and ensuring timely bank deposits. The deposited amount is then reconciled against POS records and submitted to the head office for verification, where any material discrepancies will be investigated promptly.

Non-cash transactions are settled directly with our respective payment service providers. Periodic reconciliations are conducted to ensure the accuracy of settlements received.

To support our cash management, we have established SOPs for cash handling, including restrictions on cash advances, approval protocols for refunds, and audit trails for each transaction.

In addition, all our beauty care centres are equipped with closed-circuit television surveillance systems to monitor daily operations and enhance the overall security of cash handling activities.

(ix) Marketing

The marketing activities of our beauty care centre chain operations are based on centralised planning and execution to ensure a consistent brand image, brand awareness of our beauty care centres and products and brand loyalty.

We operate a centralised website, along with social media profiles on platforms such as Facebook, Instagram and Tik Tok, for each of our brands, *One Doc x Hair Doc*, *Slim Doc* and *Perfect Doc*. These platforms are centrally managed and feature information and marketing activities for all our beauty care centres. Additionally, dedicated marketing staff are responsible for continuously monitoring our social media channels for comments, messages, and mentions related to our content.

Please refer to **Section 7.8** of this Prospectus for further details on our sales and marketing activities.

7. BUSINESS OVERVIEW (CONT'D)

(x) Standard operating procedures

Our SOP are guidelines and instructions that outline the routine tasks and workflow for operating our beauty care centres. The operations of our beauty care centres are based on the SOP developed by our management team to facilitate efficient and effective management and operation of our beauty care centres as well as to ensure consistent quality and customer experience across all our centres.

Some of the key SOPs that we implement for the operation of our beauty care centres are as follows:

- (a) daily opening of centre, which outlines the preparatory tasks required to open the centre for the day, including inspection of service rooms, machine readiness checks and setup of reception and waiting areas;
- (b) customer service operations, which outline the process, including welcoming customers, conducting consultations and assessments based on their conditions and beauty care service objectives, and providing aftercare guidance as well as maintaining accurate service customer records;
- (c) billing and payment collection, which outlines the processes involved during the preparation of the bill to customers, payment acceptance, cash, credit card and e-wallet handling, generating receipts, operating the POS register, and cash handling;
- (d) cleanliness, hygiene and maintenance, which outlines the cleaning schedules, disinfection protocols for beauty care equipment after each use, and general maintenance procedures to ensure a safe and sanitary environment;
- (e) beauty care services procedure standards, which outline the service procedures, required techniques, machine parameter settings, and product applications to ensure the beauty care services are delivered safely and according to our standards;
- (f) inventory management, which outlines the quality inspection of inventory, storage, monitoring inventory level, order placement and utilisation of inventory based on a first-in-first-out basis; and
- (g) cash management, which outlines the processes and procedures involving cash handling, sales transactions, payment collections, deposits, petty cash management and cash reconciliation.

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7. BUSINESS OVERVIEW (CONT'D)

7.5 PRODUCTION CAPACITY AND UTILISATION

The capacity and utilisation rate for our body, facial, and hair care services for the Financial Years/Period Under Review are as follows:

Group total	FYE 2022	FYE 2023	FYE 2024	FPE 2025
Total annual capacity ⁽¹⁾ (number of sessions/year)	593,928	763,653	899,981	494,174
Total annual services provided ⁽²⁾ (number of sessions/year)	303,208	406,932	468,288	264,567
Total utilisation rate⁽³⁾ (%)	51.05	53.29	52.03	54.54
By beauty care centre brands				
	FYE 2022	FYE 2023	FYE 2024	FPE 2025
One Doc x Hair Doc beauty care centres				
Annual capacity ⁽¹⁾ (number of sessions/year)	471,288	481,253	540,930	299,921
Annual services provided ⁽²⁾ (number of sessions/year)	231,348	247,378	253,618	136,222
Utilisation rate⁽³⁾ (%)	49.09	51.40	46.89	45.42
Slim Doc beauty care centres				
Annual capacity ⁽¹⁾ (number of sessions/year)	122,640	242,324	289,518	149,577
Annual services provided ⁽²⁾ (number of sessions/year)	71,860	152,716	193,667	113,279
Utilisation rate⁽³⁾ (%)	58.59	63.02	66.89	75.73
Perfect Doc beauty care centres				
Annual capacity ⁽¹⁾ (number of sessions/year)	-	40,076	69,533	44,676
Annual services provided ⁽²⁾ (number of sessions/year)	-	6,838	21,003	15,066
Utilisation rate⁽³⁾ (%)	⁽⁴⁾	17.06	30.21	33.72

Notes:

- (1) Annual capacity refers to the maximum number of beauty care sessions that can be served in a year, adjusted for downtime such as machine maintenance, cleaning between sessions and late cancellations. It is calculated based on the total number of beauty care beds/chairs in our beauty care centres, multiplied by the average number of customers served per bed/chair per day, and the number of operating days per year.
- (2) Annual services provided refer to the actual number of beauty care sessions completed in a year.
- (3) Utilisation rate is calculated by dividing the annual services provided by the annual capacity.
- (4) *Perfect Doc* beauty care centres only commenced operations in FYE 2023.

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7. BUSINESS OVERVIEW (CONT'D)

7.6 OPERATIONAL FACILITIES

The details of our operational facilities are as follows.

As at the LPD, we operate from our head office located in Selangor as follows:

Facility	Operations	Location	Premise status	Built-up
				sq ft
Puchong headquarter	Headquarter	A-2-38, A-3-38 and A-3A-38 IOI Boulevard, Jalan Kenari 5 Bandar Puchong Jaya 47170 Puchong, Selangor	Owned	14,466
Puchong warehouse	Warehouse	No. 13 (GF, 1F, 2F, 3F) Jalan TPP 1/4 Taman Perindustrian Puchong Seksyen 1 47160 Puchong, Selangor	Owned	7,858

As at the LPD, we have a total of 57 beauty care centres in Malaysia and Singapore, comprising 29 *One Doc x Hair Doc*, 21 *Slim Doc*, and 7 *Perfect Doc* beauty care centres.

(i) *One Doc x Hair Doc* beauty care centres

Subsidiaries	Beauty care centres	State/ Territory	Location	Premises status	Built-up
					sq ft
1 Doc Puchong	<i>One Doc x Hair Doc</i> Puchong	Selangor	A-G-40 IOI Boulevard Jalan Kenari 5 Bandar Puchong Jaya 47170 Puchong, Selangor	Rented	1,850
1 Doc KL	<i>One Doc x Hair Doc</i> Publika	Kuala Lumpur	A2-1-05, Solaris Dutamas No.1, Jalan Dutamas 1 Solaris Dutamas, 50480 Kuala Lumpur	Rented	1,500

7. BUSINESS OVERVIEW (CONT'D)

Subsidiaries	Beauty care centres	State/ Territory	Location	Premises status	Built-up sq ft
1 Doc KD	<i>One Doc x Hair Doc Kota Damansara</i>	Selangor	A-5-G, Block A, Sunway Giza Jalan PJU 5/14, Dataran Sunway Kota Damansara 47810 Petaling Jaya, Selangor	Rented	1,281
1 Doc Subang	<i>One Doc x Hair Doc Subang</i>	Selangor	No. 19 (Grd Flr), Jalan USJ 10/1D Taipan Business Centre, USJ 10 47620 UEP Subang Jaya, Selangor	Rented	2,852
1 Doc Cheras	<i>One Doc x Hair Doc Cheras Velocity</i>	Kuala Lumpur	VR2-01-05, Tingkat 1 V Boulevard, Sunway Velocity Mall Lingkaran SV Maluri 55100 Kuala Lumpur	Rented	1,712
Nano Pigmentation	<i>One Doc x Hair Doc Kepong</i>	Kuala Lumpur	E-1-3A, No. 3, Plaza Arkadia Jalan Intisari Desa Parkcity 52200 Kuala Lumpur	Rented	1,837
1 Doc KL	<i>One Doc x Hair Doc Mid Valley</i>	Kuala Lumpur	45-G, The Boulevard Lingkaran Syed Putra, Mid Valley City 59200 Kuala Lumpur	Rented	2,750
1 Doc Cheras	<i>One Doc x Hair Doc Balakong</i>	Selangor	No. 01-09 & 01-10 Residensi Cheras Selatan 2 Jalan Dataran Cheras 7 43200 Cheras, Selangor	Rented	2,956
1 Doc Subang	<i>One Doc x Hair Doc Klang</i>	Selangor	G-2 (Ground Floor), MTBBT 2 The Landmark, Jalan Batu Nilam 16 Bandar Bukit Tinggi 41200 Klang, Selangor	Rented	1,454
Hair Doc	<i>One Doc x Hair Doc Uptown</i>	Selangor	No.98, 98A, 98B & 98C Jalan SS21/35, Damansara Utama 47400 Petaling Jaya, Selangor	Rented	2,547

7. BUSINESS OVERVIEW (CONT'D)

Subsidiaries	Beauty care centres	State/ Territory	Location	Premises status	Built-up sq ft
Hair Doc	<i>One Doc x Hair Doc</i> Bukit Jalil	Kuala Lumpur	Unit No. E-1-7, Tropika Bukit Jalil No 2, Jalan Jalil Perkasa 3 Bukit Jalil, 57000 Kuala Lumpur	Rented	1,430
1 Doc KD	<i>One Doc x Hair Doc</i> Setia Alam	Selangor	No 27-1-2, Tingkat Bawah Jalan Setia Prima A U13/A Setia Alam, Sekysen U13 40170 Shah Alam, Selangor	Rented	1,500
Hair Doc	<i>One Doc x Hair Doc</i> Kota Kemuning	Selangor	Unit No. 3-4-1 & 3-6-1 (Ground floor) No. 14, Persiaran Anggerik Vanilla Kota Kemuning 40460 Shah Alam, Selangor	Rented	2,547
1 Doc KL	<i>One Doc x Hair Doc</i> Melawati	Selangor	1-1, First Floor, Ukay Boulevard Jalan Lingkaran Tengah 2 68000 Ampang, Selangor	Rented	2,630
1 Doc Puchong	<i>One Doc x Hair Doc</i> Bangi	Selangor	3A-45-03 (2nd Floor) Jalan Medan Pusat Bandar 8A Bangi Sentral, 43650 Bandar Baru Bangi, Selangor	Rented	1,844
Hair Doc	<i>One Doc x Hair Doc</i> Rawang	Selangor	No. 21-2 (1st Floor) Jalan Anggun City 1 Pusat Komersial Anggun City Taman Anggun 48000 Rawang, Selangor	Rented	1,886
1 Doc Austin	<i>One Doc x Hair Doc</i> Austin	Johor	63, Jalan Austin Heights 8/5 Taman Mount Austin 81100 Johor Bahru, Johor	Rented	3,425

7. BUSINESS OVERVIEW (CONT'D)

Subsidiaries	Beauty care centres	State/ Territory	Location	Premises status	Built-up sq ft
1 Doc Austin	<i>One Doc x Hair Doc</i> Southkey	Johor	F-01-02, Blok F Komersial Southkey Mozek Persiaran Southkey 1, Kota Southkey 80150 Johor Bahru, Johor	Rented	1,492
1 Doc Seremban	<i>One Doc x Hair Doc</i> Seremban	Negeri Sembilan	No. 333 Jalan S2 B8, Uptown Avenue 70300 Seremban, Negeri Sembilan	Rented	2,600
1 Doc Sutera	<i>One Doc x Hair Doc</i> Sutera	Johor	No.123-G & 125-G Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai, Johor	Rented	3,600
1 Doc (Melaka)	<i>One Doc x Hair Doc</i> Melaka	Melaka	No. 69 Ground Floor, Jalan KLJ 6 Taman Kota Laksamana Jaya 75200 Melaka	Rented	1,850
1 Doc Sutera	<i>One Doc x Hair Doc</i> Eco Botanic	Johor	No. 3, Jalan Eko Botani 3/4 Taman Eko Botani 79100 Iskandar Puteri, Johor	Rented	1,399
1 Doc Ipoh	<i>One Doc x Hair Doc</i> Icon City	Pulau Pinang	No. 56 & 58, Jalan Icon City, Icon City 14000 Bukit Mertajam, Pulau Pinang	Rented	2,989
1 Doc Ipoh	<i>One Doc x Hair Doc</i> E-gate	Pulau Pinang	1-02-12 & 13, E-Gate Lebuh Tunku Kudin 2 11700 Gelugor, Pulau Pinang	Rented	1,736
1 Doc Ipoh	<i>One Doc x Hair Doc</i> Ipoh	Perak	GR2 & GR3, Zone B, De Garden Persiaran Medan Ipoh, Medan Ipoh 31400 Ipoh, Perak	Rented	1,860
1 Doc Ipoh	<i>One Doc x Hair Doc</i> Sg. Petani	Kedah	No. 18A, Jalan PPC 2 Pusat Perniagaan Cengal 08000 Sungai Petani, Kedah	Rented	1,739

7. BUSINESS OVERVIEW (CONT'D)

Subsidiaries	Beauty care centres	State/ Territory	Location	Premises status	Built-up sq ft
Hair Doc	<i>One Doc x Hair Doc</i> Kuantan	Pahang	No. 103 & 105, Jalan Tun Ismail 25000 Kuantan, Pahang	Rented	2,796
Slim Doc SG	<i>One Doc x Hair Doc</i> Clarke Quay	Singapore	28 Carpenter Street, #05-01, Singapore 059827	Rented	1,968
Slim Doc SG	<i>One Doc x Hair Doc</i> Tampines	Singapore	#B1-21 & #B1-22 at DTL Tampines MRT Station, 15 Tampines Central 1, Singapore 529544	Rented	1,233

(ii) Slim Doc beauty care centres

Subsidiaries	Beauty care centres	State/ Territory	Address	Premises status	Built-up sq ft
Slim Doc	<i>Slim Doc</i> Mid Valley	Kuala Lumpur	Unit 35-G, Ground Floor The Boulevard Lingkar Syed Putra, Mid Valley City 59200 Kuala Lumpur	Rented	1,556
Slim Doc	<i>Slim Doc</i> Kota Damansara	Selangor	C10 (Ground Floor), Lot 10, Block C Jalan PJU 5/14, PJU 5 Kota Damansara 47810 Petaling Jaya, Selangor	Rented	1,795
Slim Doc	<i>Slim Doc</i> Subang	Selangor	No.31-G, Jalan USJ 10/1D, USJ 10 47620 UEP Subang Jaya, Selangor	Rented	1,059
Slim Doc	<i>Slim Doc</i> Balakong	Selangor	No. 01-07 Residensi Cheras Selatan Cheras Traders Garden Jalan Dataran Cheras 7 Dataran Perniagaan Cheras 43200 Cheras, Selangor	Rented	1,544

7. BUSINESS OVERVIEW (CONT'D)

Subsidiaries	Beauty care centres	State/ Territory	Address	Premises status	Built-up sq ft
Slim Doc	<i>Slim Doc</i> Publika	Kuala Lumpur	A2-U1-01, Jalan Dutamas 1 Solaris Dutamas 50480 Kuala Lumpur	Rented	1,720
Slim Doc	<i>Slim Doc</i> Puchong	Selangor	A-G-41, IOI Boulevard Jalan Kenari 5 Bandar Puchong Jaya 47170 Puchong, Selangor	Rented	1,689
Slim Doc	<i>Slim Doc</i> Setia Alam	Selangor	No.10-1-2, Tingkat Bawah Jalan Setia Prima Q U13/Q Setia Alam, Seksyen U13 40170 Shah Alam, Selangor	Rented	1,358
Slim Doc	<i>Slim Doc</i> Klang	Selangor	G -3A, MTBBT2 Jalan Batu Nilam 16 Bandar Bukit Tinggi 2 41200 Klang, Selangor	Rented	1,715
Slim Doc	<i>Slim Doc</i> Melawati	Selangor	No.2-1, First Floor, Ukay Boulevard Jalan Lingkaran Tengah 2 68000 Ampang, Selangor	Rented	1,453
Slim Doc	<i>Slim Doc</i> Cheras Velocity	Kuala Lumpur	VR2-01-03, Tingkat 1 V Boulevard, Lingkaran SV Maluri 55100 Kuala Lumpur	Rented	1,654
Slim Doc	<i>Slim Doc</i> Bangi	Selangor	3A-45-02 (1st Floor) Jalan Medan Pusat Bandar 8 Bangi Sentral 43650 Bandar Baru Bangi, Selangor	Rented	1,844
Slim Doc	<i>Slim Doc</i> Kepong	Kuala Lumpur	B-G-5, No. 3, Plaza Arkadia Jalan Intisari Perdana Desa Park City 52200, Kuala Lumpur	Rented	3,129

7. BUSINESS OVERVIEW (CONT'D)

Subsidiaries	Beauty care centres	State/ Territory	Address	Premises status	Built-up sq ft
Slim Doc	<i>Slim Doc</i> Seremban	Negeri Sembilan	No. 346, Ground Floor Jalan S2 B8, Uptown Avenue 70300 Seremban, Negeri Sembilan	Rented	1,420
Slim Doc	<i>Slim Doc</i> Austin	Johor	63, Jalan Austin Heights 8/5 Taman Mount Austin 81100 Johor Bahru, Johor	Rented	3,055
Slim Doc	<i>Slim Doc</i> Sutera	Johor	111, Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai, Johor	Rented	1,637
Slim Doc	<i>Slim Doc</i> Melaka	Melaka	No.33 & 35, Jalan KSB 11 Taman Kota Syahbandar 75200 Melaka	Rented	2,635
Slim Doc	<i>Slim Doc</i> Icon City	Pulau Pinang	2A, 6, Jalan Icon City, Icon City 14000 Bukit Mertajam, Pulau Pinang	Rented	2,989
Slim Doc	<i>Slim Doc</i> E-gate	Pulau Pinang	1-2-23 & 1-2-24, E-Gate Lebuh Tunku Kudin 2 11700 Gelugor, Pulau Pinang	Rented	1,572
Slim Doc	<i>Slim Doc</i> Ipoh	Perak	G-R-7 to G-R-10 & G-OR-3A De Garden Persiaran Medan Ipoh, Medan Ipoh 31400 Ipoh, Perak	Rented	2,379
Slim Doc SG	<i>Slim Doc</i> Tampines	Singapore	#B1-19 & #B1-20 at DTL Tampines MRT Station, 15 Tampines Central 1, Singapore 529544	Rented	1,218
Slim Doc SG	<i>Slim Doc</i> Punggol	Singapore	Punggol Coast Mall, Tower 10 at 98 Punggol Way #03-215 Singapore 829857	Rented	1,647

7. BUSINESS OVERVIEW (CONT'D)

(iii) Perfect Doc beauty care centres

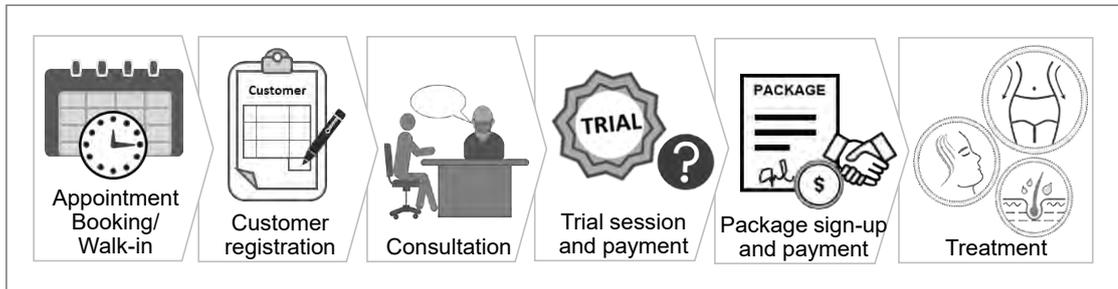
Subsidiaries	Beauty care centres	State/ Territory	Address	Premises status	Built-up (sq ft)
Perfect Facelift	<i>Perfect Doc</i> Kota Damansara	Selangor	A-6-G, Block A, Sunway Giza Jalan PJU 5, Kota Damansara 47810 Petaling Jaya, Selangor	Rented	1,320
Perfect Facelift	<i>Perfect Doc</i> Cheras Velocity	Kuala Lumpur	V05-01-09, Signature 1 (V05) Lingkaran SV Maluri 55100 Kuala Lumpur	Rented	1,935
Perfect Facelift	<i>Perfect Doc</i> Klang	Selangor	G-7, Tingkat Bawah, MTBBT 2 Jalan Batu Nilam 6 Bandar Bukit Tinggi 41200 Klang, Selangor	Rented	1,745
Perfect Facelift	<i>Perfect Doc</i> Mid Valley	Kuala Lumpur	No. 33-1, The Boulevard Lingkaran Syed Putra, Mid Valley City 59200 Kuala Lumpur	Rented	1,592
Perfect Facelift	<i>Perfect Doc</i> Subang	Selangor	41, First Floor Jalan USJ 10/1D USJ 10 47620 Subang Jaya, Selangor	Rented	3,339
Perfect Facelift	<i>Perfect Doc</i> Austin	Johor	43, Jalan Jaya Putra 7/3 Bandar Jaya Putra 81100 Johor Bahru, Johor	Rented	1,420
Perfect Facelift	<i>Perfect Doc</i> Icon City	Pulau Pinang	62, Jalan Icon City, Icon City 14000 Bukit Mertajam, Pulau Pinang	Rented	1,444

7. BUSINESS OVERVIEW

7.7 PROCESS FLOW

7.7.1 Body, facial and hair care services

Generally, the process flow for our body, facial, and hair care services is as follows:



(i) Appointment booking/Walk-in

The process begins when a customer makes an inquiry via phone, social media platforms, or in person, to request a facial, body or hair care service. Our registration personnel provide available time slots and assist in scheduling the customer's preferred timing. A confirmation message is then sent to the customer, detailing the appointment date, time, location and any relevant pre-beauty care session instructions.

(ii) Customer registration

Upon the customer's arrival, our registration personnel verify the appointment details.

For first-time visitors, customers are required to complete a registration form with personal details, including name, date of birth and emergency contacts. For returning customers, their existing records are retrieved from the system to assist the attending beauty therapist in reviewing previous beauty care services records and ensuring continuity of care.

(iii) Consultation

The consultation begins with a review of the customer's suitability for the beauty care services, taking into consideration factors such as allergies, skin conditions, medications, or health concerns. Our beauty therapist then discusses the customer's concerns as well as their beauty care goals.

(a) Body care

A body analysis is conducted to assess specific concerns such as fat accumulation, cellulite, water retention, poor circulation or skin laxity. This includes weight and body measurements, body composition analysis and a review of the customer's lifestyle habits and overall health.

(b) Facial care

A skin analysis is performed to evaluate the customer's skin type and identify conditions such as hyperpigmentation, acne, scarring, dryness or sagging skin.

7. BUSINESS OVERVIEW

(c) Hair care

A scalp analysis is conducted to assess scalp health, including oil balance, hair density, thinning patterns, dandruff and signs of sensitivity or irritation.

Based on the assessment, our beauty therapist recommends a suitable beauty care services, explains the procedures and products to be used and outlines the expected outcome. The customer is then invited to sign a consent form before proceeding.

(iv) Trial session and payment

For first-time customers, a trial session may be offered to allow them to experience the beauty care service before committing to a full package.

After the session, the customer returns to the front desk for check-out. Our registration personnel verify the session details and proceed to process payment using the customer's preferred method, including cash, credit/debit card, or e-wallet. Session details are recorded in the customer's profile for tracking and reference, and a receipt is issued to the customer.

(v) Package sign-up and payment

If the customer expresses interest in continuing the beauty care service, a follow-up consultation or package sign-up will be offered. If the customer decides to proceed with package sign-up, our beauty therapist will recommend a suitable package based on the customer's condition, beauty care goals, and required frequency. Details of the available packages, such as session entitlements, duration, and pricing are clearly explained.

Upon the customer's confirmation, a sign-up sheet for the beauty care packages will be signed by the customers and the payment is processed via their preferred method. The package details are recorded in the system and linked to the customer's profile. A digital summary of the package is issued to the customer and the next appointment is scheduled accordingly.

(vi) Beauty care service**(a) Pre-session setup**

Upon obtaining the customer's consent, our beauty therapist prepares the targeted beauty care area by setting up the beauty care bed or salon chair, gathering the required products and devices, and adjusting machine parameters as needed. The specific steps and technologies used may vary depending on the customer's conditions and beauty care plan.

(b) Preparation**(aa) Body care**

The targeted areas are cleansed to remove surface impurities. A visual assessment is performed to confirm the targeted body care zones and areas. An appropriate active concentrate from an ampoule is then applied to enhance the effectiveness of the body care service.

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(bb) Facial care

The skin is first cleansed to remove makeup, dirt and excess oil, followed by exfoliation to eliminate dead skin cells and prepare the skin for the beauty care session. Where necessary, extractions are performed to remove blackheads or unclog pores.

(cc) Hair care

The scalp is cleansed to remove excess oil, product buildup and impurities. This ensures a clean and balanced scalp environment, preparing it for targeted scalp care services.

(c) Targeted beauty care service

Following preparation, the appropriate beauty care service is carried out based on the customer's specific concerns and beauty care plan. Depending on the service type (body, facial, or hair care), this may involve the use of technologies such as light pulse, light therapy, ultrasonic, RF or electromagnetic stimulation. Manual techniques, specialised products and beauty care machines may also be used.

All beauty care services are tailored to the individual customer's condition. During the session, our beauty therapist monitors the skin, scalp or body response and adjusts the approach as necessary.

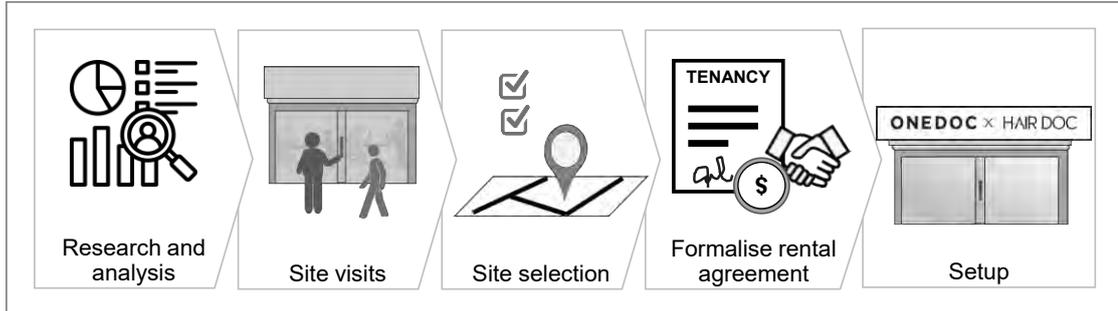
Following the beauty care session, soothing products such as serums, moisturisers, lotions, or scalp tonics may be applied to calm and protect the treated area. Customers are advised to follow specific aftercare instructions, which may include avoiding sun exposure, heat, strenuous activity or specific skincare and haircare products for a recommended period.

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7. BUSINESS OVERVIEW

7.7.2 Establishing new beauty care centres

The general process flow for the establishment of a new beauty care centre is as follows:



(i) Research and analysis

Selecting a suitable location for a new beauty care centre begins with market research and analysis to identify potential areas that meet our business operational and strategic needs. This includes considerations on, among others, the following:

- (a) Market research, which involves studying and assessing the area's local demographics, population density, spending power and lifestyle trends to assess its fit with our target customer base profile. It also includes competitor analysis, which involves evaluating the existing beauty care service providers in the vicinity to assess competitive positioning and market opportunities;
- (b) Assessing accessibility and visibility of potential locations to evaluate ease of access and parking. In addition, foot traffic and visibility of the possible location are key in attracting walk-in customers and increasing brand awareness; and
- (c) Assessing security, including local crime rates and the general safety of the area.

Once potential locations have been identified, a cost analysis is conducted for each location. This involves gathering preliminary information on rental costs as well as other associated expenses, such as renovation and maintenance costs. Subsequently, a financial model incorporating forecasted sales is developed to assess the overall economic viability and attractiveness of each location.

(ii) Site visits

Site visits are conducted to inspect potential locations in person, facilitating decision-making based on actual, on-the-ground observations. During these visits, the following are inspected and observed:

- (a) physical condition of the property, such as structural integrity, plumbing, electrical systems and other infrastructure;
- (b) space and layout, including beauty care rooms, reception, storage and staff areas;
- (c) parking and accessibility;
- (d) surrounding neighbourhood dynamics, including nearby businesses, foot traffic and general atmosphere; and
- (e) regulatory compliance, where applicable.

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(iii) Selection of site

Based on our market research, analysis, and site visits, we will propose the most suitable location for management's consideration. The proposed location is selected based on a combination of factors, ensuring a balance between operational requirements, accessibility, visibility, security, cost-effectiveness and the potential for business success.

(iv) Formalisation of rental agreement

Once the location is approved, we proceed to negotiate and finalise the rental agreement, covering key terms such as rental amount, lease duration and maintenance responsibilities.

(v) Setup of beauty care centre

After finalising the lease, the setup process begins. This includes, among others, the following:

- (a) renovation and interior design based on brand image, aesthetics and functional needs;
- (b) installation of beauty care beds, equipment, furniture, lighting and ventilation systems;
- (c) setup of front desk, customer waiting area, and staff working and resting spaces;
- (d) implementation of IT systems such as customer management and POS systems; and
- (e) stocking of skincare products, tools and marketing materials.

Once setup is complete, the centre undergoes a final review to ensure it is ready for opening.

7.8 SALES AND MARKETING ACTIVITIES

We directly market and sell our services and products to individual consumers, who primarily purchase beauty care services and products at our beauty care centres.

As at the LPD, we have a total of 54 personnel in our sales and marketing team which is headed by our Managing Director/Chief Executive Officer, Ong Hong Keat. In addition, the sales activities are also supported by the therapists who are also involved in the sales of beauty care services and products at the beauty care centres.

7.8.1 Market positioning

Our market positioning to address business opportunities, retain existing customers, and secure new customers is focused on the following:

- (i) We position ourselves as an **established beauty care service provider** supported by a track record of 9 years since 2016. Our track record demonstrates the quality and acceptance of our services to customers and serve as references to secure new customers.

7. BUSINESS OVERVIEW

- (ii) We position ourselves as providing **customer convenience and easy access** through our established network of beauty care centres in high foot traffic areas. As at the LPD, we have a 53 beauty care centres in Malaysia and 4 beauty care centres in Singapore.
- (iii) We position ourselves as a provider of **total beauty care services**, incorporating body, face and hair care services. This is supported by our multi-brand beauty care centres including *One Doc x Hair Doc* centres offering facial and hair care services, *Slim Doc* centres focusing on slimming and body contouring, and *Perfect Doc* centres offering facial lifting and firming services.
- (iv) We position ourselves as having **machines and equipment** to cater to diverse customer's beauty care needs.
- (v) We position ourselves as developers of **proprietary formulations and exclusive products** for our beauty care services. Some of these products are not available for retail sale and are exclusively used in our beauty care procedures, often in combination with machines to optimise results. Most of these formulations are developed in collaboration with our third-party suppliers, while we retain full ownership of the product formulations.

7.8.2 Marketing and sales activities

Our sales and marketing activities for the Financial Years/Period Under Review and up to the LPD include the following:

(i) Branding

We have developed our own brands, *One Doc*, *Hair Doc*, *Slim Doc*, and *Perfect Doc*, which enable us to build brand equity through increased awareness, quality assurance, a positive image and customer loyalty. Owning these brands gives us full control over the development and growth of our brand equity.

(ii) Advertisement and promotions

We utilise digital marketing and advertising strategies through our corporate websites and third-party social media platforms such as Facebook, Instagram and TikTok. Our digital content includes announcements of new centre openings, introductions to our beauty care services, promotional campaigns for our products, along with search engine optimisation. We also collaborate with social media influencers to enhance brand awareness and reach our target market effectively.

(iii) Brand ambassador

As at the LPD, we have engaged 3 brand ambassadors to increase the brand awareness for our beauty care services, particularly for body and facial care segment.

For the Financial Years/Period Under Review, our marketing expenditure accounted for 12.02% (RM23.06 million), 11.12% (RM33.62 million), 10.03% (RM34.82 million) and 8.11% (RM16.62 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

7. BUSINESS OVERVIEW

7.9 RESEARCH AND DEVELOPMENT

Our research and development (“R&D”) activities primarily focus on enhancing our beauty care service offerings. This may involve incorporating new products and/or technologies into our existing beauty care procedures, or introducing entirely new beauty care services.

Generally, our R&D activities include the following:

(i) Collaboration with suppliers to develop technology

We work closely with equipment and product suppliers to develop or customise technologies that meet our beauty care services needs and customer expectations. This process typically involves sharing our requirements, participating in prototype testing, and providing feedback and suggestions for enhancement. Our insights from daily operations help shape the final product design and functionality.

We have 5 subsisting agreements with a machine manufacturer, Supplier A Group, for the purchase of our machines.

(ii) New product and/or technology review

We assess new beauty care devices, products and beauty care technologies introduced by our suppliers or emerging within the industry for their potential benefits, compatibility with our existing services, alignment with customer expectations and potential profitability.

We have agreements with our suppliers where they are restricted from disclosing and supplying identical formulations to third parties.

(iii) Pilot trials and feedback

Before launching a new beauty care service, we conduct internal testing to evaluate effectiveness, safety, comfort and operational practicality of the said service. Feedback gathered from these sessions allows us to refine the beauty care process and ensure quality.

(iv) Launch and market acceptance testing

After the new beauty care services passes internal review and our beauty therapists receive the necessary training and knowledge transfer, it is gradually introduced at selected beauty care centres. During this soft launch phase, we closely monitor customer feedback and beauty care session outcomes to ensure the service meets our expectations. Based on client responses and staff observations, adjustments are made as needed.

Our R&D is an ongoing process and form part of our regular business operations. For the Financial Years/Period Under Review, we did not maintain a separate classification for R&D expenditure in our accounting system. This is mainly due to the difficulty in distinguishing R&D-related expenses from other operational expenses, as resources such as equipment, consumables and personnel are shared across both our R&D activities and business operations. In respect of equipment and product development, the R&D activities are primarily undertaken by our suppliers, who take into consideration our requirements into their development process, with the related costs borne by the suppliers.

7. BUSINESS OVERVIEW

7.10 TECHNOLOGY USED

We utilise various technologies in providing our body, facial, and hair care services. These technologies are embedded in the equipment and devices we use as follows:

Technologies used	Main functions	Technology machinery	Application
Radiofrequency (RF)	<p>Refers to the use of radiofrequency (typically in the frequency of 10.0 MHz) to deliver controlled heat to deeper layers of the skin and tissue.</p> <p>In body and facial care, RF energy heats targeted areas.</p> <p>In hair care, RF energy heats the deeper layers of the scalp.</p>	RF suction device	Body care, facial care, hair care
Microwave	<p>Refers to the use of electromagnetic waves (typically at a frequency of 2 to 3 GHz) to deliver controlled heat to deeper layers of the skin and tissue.</p> <p>In body care, microwave energy functions similarly to RF but operates at a higher frequency, allowing for deeper and more targeted heat penetration.</p>	Microwave device	Body care
Light pulse	Refers to the use of concentrated light energy at specific wavelengths to target dark spot, acne scars, vascular-related concerns and scalp conditions.	Light pulse machine, light devices, LLLT device, dynamic multi-pulse light-based technology device	Facial care, hair care
Cooling	Refers to the use of controlled cooling to reduce fat in the target area.	Cooling machine	Body care
Vacuum suction	Refers to the use of controlled vacuum pressure to lift the skin and underlying tissue.	Vacuum pressure device	Body care, facial care
Electromagnetic	Refers to the use of electromagnetic muscle stimulation (EMS) technology to trigger deep, involuntary muscle contractions.	EMS device	Body care
Ultrasonic	<p>Refers to the use of sound waves at specific frequencies to target deeper layers of tissue.</p> <p>In facial and body care, ultrasonic energy is delivered deep into the skin layers to increase skin permeability through micro-vibrations, enhancing the absorption of serums and active ingredients.</p> <p>In hair care, ultrasonic temporarily increases scalp permeability, allowing deeper penetration of serums and active ingredients.</p>	Ultrasonic device, ultrasonic	Body care, facial care, hair care

7. BUSINESS OVERVIEW

7.11 KEY MACHINERY AND EQUIPMENT

As at 30 June 2025, our main machinery and equipment are as follows:

Main equipment and devices	Number of machineries	NBV as at
		30 June 2025
		RM'000
Light pulse machine ⁽¹⁾	119	5,845
RF and microwave device	178	1,297
Light devices	192	604
Body composition analyser	23	495
EMS device	156	361
Ultrasonic	56	306
RF suction technology device	176	225
Cooling device	63	174
Low-level light therapy (LLLT) device	92	68
Water-based exfoliation and vacuum pressure machine	49	38
Controlled air pressure device	49	(1)
Multi-modality body contouring device	49	(1)
Total		9,413

Notes:

- (1) Include machines registered with the MDA. These machines are permitted to be operated by our beauty therapists, provided they have received adequate training.
- (2) Fully depreciated as at 30 June 2025.

The Beauty Guidelines permits use of laser machines by practitioners in the beauty industry provided that they have received adequate training and are able to operate such machines correctly and safely.

The machinery and equipment used for our beauty care services are operated by our trained beauty therapists. We were accredited by the JPK under the MOHR to provide accredited training for various programmes under the National Dual Training System. This accreditation confirms that our Group's in-house training programmes meet the relevant standard/syllabus of NOSS. These accredited trainings are exclusively for our Group's employees prior to performing services. Please refer to **Section 7.4.6** of this Prospectus for more information on staff trainings.

In addition, we have an in-house group of dedicated technical support personnel who are responsible for carrying out preventive maintenance on our equipment and machinery. We will also engage our equipment and machinery suppliers to carry out major maintenance works on these assets, when required. All maintenance work carried out on our equipment and machinery will be properly documented and recorded. Additionally, our technical support personnel are also in charge of identifying and keeping a record of maintenance frequency required for our equipment and machinery based on the respective suppliers' recommendations and past equipment and machine breakdown records.

In respect to the replacement and/or upgrade of technology, we are constantly on the lookout for technologies which may potentially benefit our operations. Aside from the cost of the machine, we will generally consider purchasing a machine if it provides us one or more of the following benefits:

- (i) enables us to expand our service offerings;
- (ii) provides us with a wider range of value-added functionalities; and

7. BUSINESS OVERVIEW

(iii) represents a technological upgrade, hence providing improved results.

We attend marketing conventions relating to beauty technology machinery and equipment to stay up-to-date with the latest developments within the beauty industry. In addition, suppliers also contact us regarding any new machinery and equipment.

7.12 SEASONALITY

For the Financial Years/Period Under Review, we did not experience any material seasonality in our business operations. This can be attributed to the nature of the services we offer, which focus on the ongoing well-being and appearance of our customers.

7.13 MATERIAL INTERRUPTIONS TO THE BUSINESS

We did not experience any material interruptions to our business in the past 12 months.

7.14 TYPES AND SOURCES OF INPUT MATERIALS

For the Financial Years/Period Under Review, the major types of input products and consumables that we purchase for our beauty care centre operations are set out below:

	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Beauty care products								
- Topical products ⁽¹⁾	12,825	84.03	10,537	78.99	11,821	79.78	5,875	78.99
- Food products	1,107	7.25	1,762	13.21	1,966	13.27	1,042	14.01
Subtotal	13,932	91.28	12,299	92.20	13,787	93.05	6,917	93.00
Consumable supplies ⁽²⁾	1,331	8.72	1,040	7.80	1,029	6.95	521	7.00
Total purchases	15,263	100.00	13,339	100.00	14,816	100.00	7,438	100.00

Notes:

- (1) Include topical products used as part of our beauty care services as well as products for retail sales to customers.
- (2) Include consumable supplies used in beauty care services such as sanitising wipes, wrapping rolls, disposable bed sheet, disposable undergarments, cotton pads and others.

For the Financial Years/Period Under Review, our purchases mainly comprise beauty care products, which accounted for 91.28% (RM13.93 million), 92.20% (RM12.30 million), 93.05% (RM13.79 million) and 93.00% (RM6.92 million) of our total purchases of input products and consumables for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

7. BUSINESS OVERVIEW

It comprises mainly topical products used as part of our beauty care procedures as well as products for retail sales to customers as below:

- (i) body care products such as shower gels, body scrubs, active concentrates and cream;
- (ii) facial care products such as toner, sunscreen, facial cream, moisturiser, serum, facial oil and cleanser; and
- (iii) hair care products such as shampoo, hair conditioner, hair serum and hair sprays.

In addition, it includes food products to complement our body and facial care services.

For the Financial Years/Period Under Review, our purchases of consumable supplies accounted for 8.72% (RM1.33 million), 7.80% (RM1.04 million), 6.95% (RM1.03 million) and 7.00% (RM0.52 million) of our total purchases of input products and consumables for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. It includes mainly consumables used for our beauty care services, such as sanitising wipes, wrapping rolls, disposable bed sheet, disposable undergarments, cotton pads and others.

Our input products and consumables are mainly sourced from domestic suppliers, which accounted for 96.40%, 97.52%, 98.49% and 98.66% of our total purchases for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

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7. BUSINESS OVERVIEW

7.14.1 Sources of our input products and consumables for our beauty care centre operations

The breakdown of input products and consumables purchased by source of supply for the Financial Years/Period Under Review is set out below:

	FYE 2022			FYE 2023			FYE 2024			FPE 2025		
	RM'000	Domestic	Imported	RM'000	Domestic	Imported	RM'000	Domestic	Imported	RM'000	Domestic	Imported
		%	%		%	%		%	%		%	%
Beauty care products												
- Topical products ⁽¹⁾	12,825	100.00	-	10,537	100.00	-	11,821	99.04	0.96	5,875	98.49	1.51
- Food products	1,107	100.00	-	1,762	100.00	-	1,966	100.00	-	1,042	100.00	-
Subtotal	13,932	100.00	-	12,299	100.00	-	13,787	99.17	0.83	6,917	98.71	1.29
Consumable supplies⁽²⁾	1,331	58.75	41.25	1,040	68.17	31.83	1,029	89.31	10.69	521	97.89	2.11
Total	15,263	96.40	3.60	13,339	97.52	2.48	14,816	98.48	1.52	7,438	98.66	1.34

Notes:

- (1) Include topical products used as part of our beauty care procedures as well as products for retail sales to customers.
- (2) Include consumable supplies used in beauty care services such as sanitising wipes, wrapping rolls, disposable bed sheet, disposable undergarments, cotton pads and others.

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7. BUSINESS OVERVIEW (CONT'D)

7.15 MAJOR CUSTOMERS

We sell our products and services directly to our customers, who are mainly individual end-consumers purchasing beauty care services and products at our beauty care centres.

For the Financial Years/Period Under Review, our revenue is entirely contributed by individual customers. Individually, each of these customers contributed less than 1% of our Group's revenue for the Financial Years/Period Under Review. As such, there are no major customers for our beauty care services and products.

Based on the above, our business is not dependent on any single major customers for the Financial Years/Period Under Review.

7.16 MAJOR SUPPLIERS

Our top 5 major suppliers for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 are as follows:

(i) FYE 2022

Supplier name	Location	RM'000	%	Length of relationship ⁽¹⁾		Products sourced
				Years		
Maxcos Manufacturing Sdn Bhd	Malaysia	8,707	57.05	2		Beauty care products
Q&C Trading	Malaysia	1,785	11.69	2		Beauty care products
NCS Science Sdn Bhd	Malaysia	1,107	7.25	1		Food products
Horizon PA Sdn Bhd	Malaysia	825	5.41	4		Beauty care products
Guangzhou Ideal Co. Ltd	China	549	3.60	5		Consumables
Subtotal of top 5 suppliers		12,973	85.00			
Total purchases		15,263	100.00			

(ii) FYE 2023

Supplier name	Location	RM'000	%	Length of relationship ⁽¹⁾		Products sourced
				Years		
Maxcos Manufacturing Sdn Bhd	Malaysia	6,774	50.78	3		Beauty care products
NCS Science Sdn Bhd	Malaysia	1,762	13.21	2		Food products
CFE Globals Sdn Bhd	Malaysia	1,074	8.05	less than 1 year		Beauty care products
Horizon PA Sdn Bhd	Malaysia	990	7.42	5		Beauty care products
Zuellig Pharma Sdn Bhd	Malaysia	682	5.11	6		Beauty care products
Subtotal of top 5 suppliers		11,282	84.57			
Total purchases		13,339	100.00			

7. BUSINESS OVERVIEW (CONT'D)**(iii) FYE 2024**

Supplier name	Location	RM'000	%	Length of relationship ⁽¹⁾		Products sourced
				Years		
Maxcos Manufacturing Sdn Bhd	Malaysia	8,869	59.86	4		Beauty care products
NCS Science Sdn Bhd	Malaysia	1,966	13.27	3		Food products
Zuellig Pharma Sdn Bhd	Malaysia	1,000	6.75	7		Beauty care products
CFE Globals Sdn Bhd	Malaysia	805	5.43	1		Beauty care products
Horizon PA Sdn Bhd	Malaysia	660	4.45	6		Beauty care products
Subtotal of top 5 suppliers		13,300	89.76			
Total purchases		14,816	100.00			

(iv) FPE 2025

Supplier name	Location	RM'000	%	Length of relationship ⁽¹⁾		Products sourced
				Years		
Maxcos Manufacturing Sdn Bhd	Malaysia	5,130	68.97	5		Beauty care products
NCS Science Sdn Bhd	Malaysia	1,042	14.01	4		Food products
CFE Globals Sdn Bhd	Malaysia	400	5.38	2		Beauty care products
Papton Enterprise Sdn Bhd	Malaysia	272	3.66	5		Consumable supplies
Neoasia (M) Sdn Bhd	Malaysia	181	2.43	9		Beauty care products
Subtotal of top 5 suppliers		7,025	94.45			
Total purchases		7,438	100.00			

Note:

(1) Length of relationship as at the respective financial years/period.

For the Financial Years/Period Under Review, our suppliers which contributed more than 10.00% of our total purchases include the following:

(i) Maxcos Manufacturing Sdn Bhd

Our purchases from Maxcos Manufacturing Sdn Bhd accounted for 57.05% (RM8.71 million), 50.78% (RM6.77 million), 59.86% (RM8.87 million) and 68.97% (RM5.13 million) of our total purchases of input products and consumables for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. We have worked with Maxcos Manufacturing Sdn Bhd since 2020 for the manufacturing of our brands of beauty care products including facial oil, moisturisers and body cream for our beauty care centres operations. The formulations of these products are either provided by us or are developed by Maxcos Manufacturing Sdn Bhd based on our requirements, where they manufacture and package them under our brands.

7. BUSINESS OVERVIEW (CONT'D)

We are dependent on Maxcos Manufacturing Sdn Bhd by virtue of their contribution to our total purchases which accounted for over 50.00% of our total purchases during the Financial Years/Period Under Review.

Nevertheless, as we retain ownership of the product formulations, we will be able to source for alternative suppliers for the supply of products provided by Maxcos Manufacturing Sdn Bhd should the need arises. In addition, we have entered into 4 agreements with Maxcos Manufacturing Sdn Bhd where they are restricted from disclosing and supplying identical formulations to third parties.

(ii) Q&C Trading

Our purchases from Q&C Trading accounted for 11.69% (RM1.79 million) of our total purchases of input products and consumables for FYE 2022. We sourced beauty care products including facial masks from them for our beauty care centre operations. While the purchases from Q&C Trading accounted for over 10.00% of our total purchases for FYE 2022, we are not dependent on them as we did not source any materials from them after FYE 2022. Q&C Trading was subsequently dissolved in August 2024.

(iii) NCS Science Sdn Bhd

Our purchases from NCS Science Sdn Bhd accounted for 7.25% (RM1.11 million), 13.21% (RM1.76 million), 13.27% (RM1.97 million) and 14.01% (RM1.04 million) of our total purchases of input products and consumables for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. We have worked with NCS Science Sdn Bhd since 2021 as our supplier for food products to supplement our beauty care services. The formulation of these food products are developed by NCS Science Sdn Bhd based on our requirements, where they manufacture and package them under our brands.

However, we are not dependent on NCS Science Sdn Bhd as we are able to source from similar products from alternative suppliers, should the need arise. In addition, we have entered into 2 agreements with NCS Science Sdn Bhd where they are restricted from disclosing identical formulations of consumables to third parties.

We are not dependent on our other major suppliers as each of them accounted for less than 10.00% of our total purchases for the Financial Years/Period Under Review.

We are subject to concentration risk as our top 3 major suppliers (including Q&C Trading, which was dissolved in 2024) collectively accounted for over 70.00% of our total purchases for each of the Financial Years/Period Under Review. Among these suppliers, Maxcos Manufacturing Sdn Bhd accounted for over 50.00% of our total purchases during each of the Financial Years/Period Under Review.

Capital expenditure of machinery and equipment for our beauty care operations

For the Financial Years/Period Under Review, our purchases of machinery and equipment amounted to RM7.60 million, RM13.09 million, RM8.84 million and RM3.13 million for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. We sourced machinery and equipment used for our body, facial and hair care services mainly from the following suppliers:

(i) Supplier A Group

Supplier A Group comprises a sole proprietorship and a privately owned company, involved in the supply of medical machine and equipment, beauty care devices and cosmetics with operations in Korea. We are unable to disclose the name of Supplier A Group due to the non-disclosure agreements executed with Supplier A Group which prohibits the disclosure of information in relation to Supplier A Group without prior written consent. The request for consent from Supplier A Group was rejected.

7. BUSINESS OVERVIEW (CONT'D)

Our capital expenditure of machines and equipment from Supplier A Group accounted for 39.37% (to RM2.99 million), 34.60% (RM4.53 million), 55.35% (RM4.89 million) and 46.61% (RM1.46 million) for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

These machines supplied by Supplier A Group are customised based on our functional and technical requirements. As at the LPD, we have 5 subsisting agreements with Supplier A Group for the purchase of machines. We are not dependent on Supplier A Group as we are able to source machines with similar functional and technical requirements from alternative suppliers, should the need arise.

(ii) Venusys Medical Sdn Bhd

Venusys Medical Sdn Bhd is a privately owned company involved in the distribution of equipment and devices for the aesthetic and medical industry in Malaysia.

Our capital expenditure of machine and equipment from Venusys Medical Sdn Bhd accounted for 26.75% (RM2.03 million), 47.22% (RM6.18 million), 11.74% (RM1.04 million) and 11.06% (RM0.35 million) for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

These machine and equipment supplied by Venusys Medical Sdn Bhd are customised based on our functional and technical requirements. We are not dependent on Venusys Medical Sdn Bhd as we are able to source machine and equipment with similar functional and technical requirements from alternative suppliers, should the need arise.

7.17 BUSINESS STRATEGIES AND PLANS

Moving forward, we will continue with our existing business activities and leverage our core competencies in chain beauty care centre operations to address opportunities for business growth in Malaysia and Singapore.

A summary of our business strategies and plans is set out below:

<div style="border: 2px solid black; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div> <p>Domestic market expansion</p> <p>Existing beauty care centres New centres for future expansion</p> <p>3 new centres ONEDOC x HAIR DOC</p> <p>8 new centres SLIM, Y DOC</p> <p>12 new centres Perfect Doc</p> <ul style="list-style-type: none"> <input type="checkbox"/> Establish new beauty care centres <input type="checkbox"/> Refurbishment and expansion of operational facilities <input type="checkbox"/> Business expansion <input type="checkbox"/> Marketing activities 	<div style="border: 2px solid black; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">2</div> <p>Foreign market expansion</p> <p>Singapore</p> <p>4 new centres ONEDOC x HAIR DOC</p> <p>4 new centres SLIM, Y DOC</p> <ul style="list-style-type: none"> <input type="checkbox"/> Establish new beauty care centres <input type="checkbox"/> Setting up regional office and warehouse facility <input type="checkbox"/> Marketing activities
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7. BUSINESS OVERVIEW (CONT'D)

7.17.1 Domestic market expansion

(i) Establish new beauty care centres

(a) Opening new beauty care centres

As at the LPD, we own and operate a total of 53 beauty care centres in Malaysia, comprising 27 *One Doc x Hair Doc*, 19 *Slim Doc* and 7 *Perfect Doc* beauty care centres. These beauty care centres are spread across 8 states and 1 federal territory in Peninsular Malaysia.

Our business strategy focuses on expanding market access and coverage to capture new growth opportunities. This is essential, as our beauty care service packages require customers to visit our beauty care centres regularly. Therefore, being conveniently located near our target customers is important in attracting and retaining them.

We plan to establish an additional 23 beauty care centres, including 3 *One Doc x Hair Doc*, 8 *Slim Doc*, and 12 *Perfect Doc* beauty care centres in Peninsular Malaysia and East Malaysia progressively between 2026 and 2029.

In line with our planned beauty care centre expansion, we will also expand our human resources by hiring additional personnel, including 202 beauty therapists and 23 supporting staff, for our day-to-day operations of the 23 new beauty care centres in Malaysia.

The total cost of setting up the 23 new beauty care centres is estimated at RM[•] million, of which RM[•] million and will be funded through IPO proceeds while the remaining RM[•] million will be funded through internally generated funds and/or bank borrowings as below:

Brand name	Number of new centres					Total estimated cost ⁽¹⁾ RM'000	Source of fund	
	2026	2027	2028	2029	Total		IPO proceeds RM'000	Internally generated fund and/or bank borrowings
								RM'000
<i>One Doc x Hair Doc</i>								
- Peninsular Malaysia	1	-	-	-	1			
- East Malaysia	-	2	-	-	2			
Subtotal	1	2	-	-	3	[•]	[•]	[•]

7. BUSINESS OVERVIEW (CONT'D)

Brand name	Number of new centres					Total estimated cost ⁽¹⁾ RM'000	Source of fund		
							IPO proceeds	Internally generated fund and/or bank borrowings	
	2026	2027	2028	2029	Total		RM'000	RM'000	RM'000
<i>Slim Doc</i>									
- Peninsular Malaysia	3	-	2	1	6				
- East Malaysia	-	2	-	-	2				
Subtotal	3	2	2	1	8	[•]	[•]	[•]	[•]
<i>Perfect Doc</i>									
- Peninsular Malaysia	2	2	4	4	12	[•]	[•]	[•]	[•]
Total	6	6	6	5	23	[•]	[•]	[•]	[•]

Note:

(1) Include set-up costs such as renovation costs, rental and utilities, purchase of initial inventory and costs for marketing. It also includes estimated costs for staff salary and commission for 12 months from the opening of outlets.

We plan to establish our new beauty care centres commercial complexes and shop lots in populated neighbourhoods. This mix of property types is designed to optimise convenience for target customers, considering the potential target customer size, while avoiding sales cannibalisation, enhancing brand visibility and ensuring cost effectiveness.

(b) Purchase of machineries

Part of our plans also includes the purchase of machineries to support the operations of the 23 new beauty care centres in Malaysia.

We will work with our suppliers for the development of the machinery and equipment taking into consideration the technologies available in the industry as well as our requirements and specifications to meet our beauty care service needs.

These purchases will enable us to continue to keep up with technological advancements in the industry, and leverage the technology embedded in the machinery and equipment to expand our range of body, facial and hair care services.

7. BUSINESS OVERVIEW (CONT'D)

The details of the key machineries we plan to purchase to support the operations of the 23 new beauty care centres in Malaysia are as follows:

Brand name	Key machineries to be purchased	Units per centre	Application	Total estimated cost RM'000	Source of fund	
					IPO proceeds RM'000	Internally generated fund and/or bank borrowings RM'000
<i>One Doc x Hair Doc</i>	Light pulse machines, light devices and ultrasonic device	9	Facial and hair care services	[•]	[•]	[•]
<i>Slim Doc</i>	EMS device and cooling device	15	Body care services	[•]	[•]	[•]
<i>Perfect Doc</i>	Ultrasonic device, light pulse machine and EMS device	6	Facial and body care services	[•]	[•]	[•]
Total				[•]	[•]	[•]

The total estimated cost for the purchase of key machineries is RM[•] million, of which RM[•] million will be funded through IPO proceeds, while the remaining RM[•] will be funded through internally generated funds and/or bank borrowings. We plan to commence the purchase of the key machineries between 2026 and 2029, based on the expected commencement of the 23 new beauty care centres in Malaysia.

(ii) Refurbishment and expansion of operational facilities

(a) Refurbishment of existing beauty care centres

We intend to upgrade and refurbish our existing beauty care centres to enhance their overall image and environment, thereby elevating customer experience and attracting new customers. A fresh and comfortable setting creates a pleasant, visually appealing space that encourages customers to explore our centres and service offerings. We plan to begin upgrading and refurbishment works at selected centres, which will include renovations and replacement of furniture and fittings. The selection of centres for refurbishment will be based on criteria such as customer footfall, revenue performance, and condition of existing facilities.

7. BUSINESS OVERVIEW (CONT'D)

The estimated cost for the upgrading plans is RM[•] million for 30 selected beauty care centres, which will be funded through IPO proceeds. Refurbishment and upgrading works will be carried out in phases from 2026 to 2029. The implementation details are as follows:

Brand name	Number of existing centres to be upgraded					Total estimated cost
	2026	2027	2028	2029	Total	RM'000
<i>One Doc x Hair Doc</i>						
Central region	1	4	2	3	10	
Southern region	-	-	1	1	2	
Northern region	-	-	-	1	1	
Subtotal	1	4	3	5	13	[•]
<i>Slim Doc</i>						
Central region	1	2	5	3	11	
Southern region	-	1	1	-	2	
Northern region	-	1	-	-	1	
Subtotal	1	4	6	3	14	[•]
<i>Perfect Doc</i>						
Central region	1	1	1	-	3	
Southern region	-	-	-	-	-	
Northern region	-	-	-	-	-	
Subtotal	1	1	1	-	3	[•]
Total	3	9	10	8	30	[•]

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7. BUSINESS OVERVIEW (CONT'D)

(b) Expansion of our warehouse facility in Puchong, Selangor

As at the LPD, we own a warehouse for the storage of input products and consumables for our beauty care services operations with a total built-up area of 7,858 sq ft in Puchong, Selangor.

We plan to expand our storage floor space through the acquisition of additional premises in Selangor. The rationale for expanding our warehouse is to support our business expansion and operational needs.

For the expansion of our warehouse, we plan to acquire premises in Selangor as an additional warehouse for the storage of our input products and consumables for our beauty care services operations.

As at the LPD, we have yet to identify a suitable premise for the expansion of our warehouse facility. We plan to commence and complete the expansion of our warehouse by the Q4 2026. The total estimated costs for the expansion of our warehouse are RM[•] million which will be funded through IPO proceeds.

(iii) Business expansion

We intend to leverage our expertise in beauty care services to expand into medical aesthetics through the establishment of 10 medical aesthetic centres in Malaysia. Medical aesthetics is a related field that requires medical doctors to hold Letters of Credentialing and Privileging (“LCP”). The LCP is a mandatory requirement by MOH to enable registered medical doctors to perform aesthetic medical procedures legally. The LCP is essential for administering services such as injectables. Through our entry into medical aesthetics, we aim to offer services including Botox and dermal filler injections and microneedling.

The expansion into medical aesthetic services will involve several considerations, mainly covering the following:

- (a) securing suitable locations for setting up a medical clinic;
- (b) application of premises licence including private clinic licence with MOH and relevant permits for medical equipment;
- (c) recruitment of a team of medical and supporting staff, including LCP-accredited medical doctors; and
- (d) any other relevant regulatory requirements, where applicable.

This expansion plan is intended to be implemented through the acquisition of businesses in the medical aesthetic industry, subject to various factors including available opportunities, the range and suitability of medical aesthetic services, regulatory requirements, and financial considerations. Furthermore, the implementation will also depend on the availability of suitable target businesses, as well as the completion of technical due diligence and financial assessments, which will be reviewed and approved by our management committee and Board. As at LPD, we are still in the midst of exploring the opportunities for this business expansion and the potential acquisition targets have yet to be identified.

We plan to set aside RM[•] million from the IPO proceeds for this future business expansion within 36 months from the date of our Listing.

7. BUSINESS OVERVIEW (CONT'D)

(iv) Marketing activities

We intend to expand our marketing activities to increase our brand awareness in both online and offline marketing channels to strengthen our brand equity. For the Financial Years/Period Under Review, all our beauty care services are marketed under our brands, namely *One Doc x Hair Doc*, *Slim Doc* and *Perfect Doc*. Our sales and marketing team will continue to focus on both online and offline marketing channels which are as follows:

- (a) Online marketing including advertisements on our websites as well as other digital platforms including Facebook, Instagram and Google. The advertisement campaigns on social media platforms are designed to promote customer engagement while increasing our brand visibility.

In addition, we will also continue to implement search engine optimisation to improve our search rankings and enhance brand visibility.

- (b) Offline marketing including rental of billboards and other traditional advertising materials such as flyers and brochures to increase our brand awareness.

We plan to allocate RM[•] million to facilitate our marketing activities in Malaysia which will be funded through IPO proceeds within 24 months from our Listing.

7.17.2 Foreign market expansion – Singapore**(i) Establish new beauty care centres****(a) Opening new beauty care centres**

As at the LPD, we own and operate 4 beauty care centres in Singapore under the *One Doc x Hair Doc* and *Slim Doc* brands. We intend to set up 8 additional beauty care centres in Singapore comprising 4 new *One Doc x Hair Doc* centres and 4 new *Slim Doc* centres progressively between 2026 and 2028. This will increase our presence and in Singapore, serving as additional drivers of growth and geographical diversity to mitigate over-reliance on a single country of operation.

In line with our planned beauty care centre expansion, we will also expand our human resources by hiring additional personnel, including 56 beauty therapists and 8 supporting staff, for our day-to-day operations of the 8 new beauty care centres in Singapore.

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7. BUSINESS OVERVIEW (CONT'D)

The total cost of setting up the 8 new beauty care centres is estimated at RM[•] million, of which RM[•] million will be funded through IPO proceeds while the remaining RM[•] million will be funded through internally generated funds and/or bank borrowings as below:

	Number of new centres				Total estimated cost ⁽¹⁾ RM'000	Source of fund (RM'000)	
	2026	2027	2028	Total		IPO proceeds RM'000	Internally generated fund and/or bank borrowings
							RM'000
<i>One Doc x Hair Doc</i>	-	1	3	4	[•]	[•]	[•]
<i>Slim Doc</i>	2	2	-	4	[•]	[•]	[•]
Total	2	3	3	8	[•]	[•]	[•]

Note:

- (1) Include set-up costs such as renovation costs, rental and utilities, purchase of initial inventory and costs for marketing. It also includes estimated costs for staff salary and commission for 12 months from the opening of outlets.

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7. BUSINESS OVERVIEW (CONT'D)

(b) Purchase of machineries

Similar to our strategies and plans for our Malaysia operations, we also plan to purchase beauty care machineries to support the operations of the 8 new beauty care centres in Singapore.

The details of the machinery and equipment we planned to purchase for our Singapore operations are as follows:

Brand name	Key machineries to be purchased	Units per centre	Application	Total estimated cost RM'000	Source of fund	
					IPO proceeds RM'000	Internally generated fund and/or bank borrowings RM'000
<i>One Doc x Hair Doc</i>	Radiofrequency machine, LLLT device and ultrasonic machine	8	Facial and hair care services	[•]	[•]	[•]
<i>Slim Doc</i>	EMS device and cooling device	12	Body care services	[•]	[•]	[•]
Total				[•]	[•]	[•]

The total estimated cost for the purchase of key machineries is RM[•] million, of which RM[•] million will be funded through IPO proceeds while the remaining RM[•] million will be funded through internally generated funds and/or bank borrowings. We plan to commence the purchase of the key machineries between 2026 and 2028, based on the expected commencement of the 8 new beauty care centres in Singapore.

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7. BUSINESS OVERVIEW (CONT'D)

(ii) Setting up a regional office and warehouse facility

We plan to set up a regional office and warehouse facility in Singapore as part of our strategy to enhance our operational presence and support the planned expansion of our beauty care centre network in the country.

As at the LPD, we operate 4 beauty care centres in Singapore but do not have any sales office or warehouse facility in the country, the beauty care operations in Singapore are supported by our headquarter in Malaysia.

The planned Singapore office and warehouse facility will be rented. They are intended to enhance the efficiency of our Singapore administrative operations and provide direct support for our Singapore beauty care centres. Our planned Singapore office and warehouse facility will also support our expansion plan to establish 8 additional beauty care centres in Singapore by 2028 as discussed in **Section 7.17.2(i)** of this Prospectus.

As at the LPD, we have yet to identify a suitable premises for the expansion of our regional office and warehouse facility in Singapore. We plan to commence the setting up of the Singapore office and warehouse facilities in Q1 2027. We plan to allocate RM[•] million from the IPO proceeds which will be utilised within 36 months from the Listing to fund the setting up of the Singapore office and warehouse facility.

(iii) Marketing activities

Similar to our strategies and plans for our Malaysia operations, we also plan to expand our marketing activities to increase our brand awareness in Singapore through online and offline marketing channels to strengthen our brand equity. For the Financial Years/Period Under Review, our beauty care services in Singapore are marketed under our brands, *One Doc x Hair Doc* and *Slim Doc*.

We plan to allocate RM[•] million to facilitate our marketing activities in Singapore which will be funded through IPO proceeds within 24 months from our Listing.

7.18 MATERIAL DEPENDENCY CONTRACTS

As at the LPD, we are not materially dependent on any contracts. As stated in **Section 7.16(i)** of this Prospectus, while our Group is dependent on Maxcos Manufacturing Sdn Bhd due to the contribution of purchases, we will be able to source for alternative suppliers for the supply of products provided by Maxcos Manufacturing Sdn Bhd should the need arises. As such we are not dependent on the contracts with Maxcos Manufacturing Sdn Bhd.

7.19 INTELLECTUAL PROPERTY RIGHTS

As at the LPD, our Group is the registered proprietor of 114 trademarks and has 30 pending trademark applications in Malaysia, Singapore and other jurisdictions that we might expand to in the future. Save as disclosed in **Annexure A** of this Prospectus, we do not have any other patents, trademarks, brand names, technical assistance agreements, franchises and other intellectual property rights.

7.20 APPROVALS, MAJOR LICENCES AND PERMITS

As at the LPD, the approvals, major licences and permits held by our Group for our business operations are set out in **Annexure B** of this Prospectus.

7. BUSINESS OVERVIEW (CONT'D)

7.21 MATERIAL PROPERTIES

7.21.1 Material properties owned by our Group

A summary of the material properties owned by our Group as at the LPD are set out in **Annexure C** of this Prospectus.

7.21.2 Material properties rented by our Group

A summary of the material properties rented by our Group as at the LPD are set out in **Annexure C** of this Prospectus.

7.22 EMPLOYEES

The number of employees of our Group as at 31 December 2024 and the LPD is as follows:

Categories	As at 31 December 2024			As at the LPD		
	Local ⁽¹⁾	Foreign	Total	Local ⁽¹⁾	Foreign	Total
Executive Directors and Key Senior Management	4	-	4	4	-	4
Human Resource	7	-	7	9	-	9
Information Technology	10	-	10	11	-	11
Customer Relations	50	-	50	57	1 ⁽²⁾	58
Marketing	43	-	43	47	-	47
Supply Chain	12	-	12	14	-	14
Operations	15	-	15	14	-	14
Finance & Accounting	13	-	13	23	-	23
Sales/ Beauty therapists	469	4 ⁽²⁾	473	534	8 ⁽²⁾	542
Learning & Development	2	-	2	4	-	4
Maintenance	6	-	6	8	-	8
Compliance	2	-	2	3	-	3
Total	633	4	637	728	9	737

Notes:

- (1) Refers to citizens or permanent residents of a particular country.
- (2) Refers to Malaysian nationals who are working in Singapore either under a work permit or pursuant to pre-approved letter(s) of consent issued by the Ministry of Manpower of Singapore.

As at the LPD, we have a total workforce of 737 employees comprising 736 permanent employees and 1 contract employee. None of our employees belong to any labour union.

7. BUSINESS OVERVIEW (CONT'D)

Save as disclosed below, we have not experienced any strikes or other disruptions due to labour disputes for the Financial Years/Period Under Review and up to the LPD:

- (i) On 17 July 2024, the branch managers of 8 Slim Doc beauty care centres (“**Relevant Outlets**”) submitted the resignation letters of 86 staffs in their respective outlets to Slim Doc’s management. Slim Doc subsequently discovered from the branch manager of one the Slim Doc’s beauty care centres that a planned mass resignation was intended, with the outlets scheduled to close for 7 days from 18 July 2024. Subsequently, Slim Doc successfully persuaded 80 staffs to return to work by noon of 18 July 2024, and the business operations of the Relevant Outlets were not materially affected; and
- (ii) There is an ongoing industrial court dispute relating to a claim for unfair dismissal of a former employee. Nevertheless, the case is not expected to have a material adverse impact to our Group’s business operations and financial condition as the estimated legal fees of RM40,000 and the potential maximum liability of RM468,000 is immaterial and represents 0.52% of our Group’s PAT for the FYE 2024.

7.23 GOVERNING LAWS AND REGULATIONS

The following is an overview of the principal laws, regulations, rules and requirements which are material to our Group’s operations. It does not purport to be an exhaustive description of all relevant laws, regulations, rules and requirements which our business is subject to and is intended solely to provide investors with a general overview of the key regulatory requirements relevant to our business and operations:

7.23.1 Malaysia

(i) Beauty Guidelines

The Beauty Guidelines is a guidelines issued by KPDN in 2013 to provide advice to beauty therapists on their professional behaviour and good practices that should be maintained at all times. It is also intended to ensure that the public are protected from improper practices which may be hazardous to their health and wellbeing.

According to the Beauty Guidelines, the beauty industry refers to trades which provide any procedure which is intended to maintain, or enhance a person’s external physical appearance or to produce a greater feeling of well-being, including, facial care or body treatments.

Pursuant to Paragraph 4.1 of the Beauty Guidelines, the following services may be provided with caution at beauty centres:

Type of services	Description
Intense Pulsed Light (“IPL”)	The use of any IPL machine is not encouraged unless the practitioners have received adequate training to use such machines correctly and in a safe manner
Laser treatment	Laser Treatment machines should only be used by practitioners who have received adequate training and are able to use such machines correctly and in a safe manner
Slimming treatment	Slimming treatment involving the use of sonography, cavitation, hot and cold treatment and coolant (chemical) machine should be administered with care and by practitioners who have received adequate training
Ultra-sonic devices	The use of ultra-sonic devices must be used with caution and the practitioners should have received adequate training to use such devices correctly and in a safe manner

7. BUSINESS OVERVIEW (CONT'D)

Paragraph 5 of the Beauty Guidelines sets out various services which are prohibited at beauty centres, which includes amongst others, removal of moles and warts, chemical peels exceeding 15%, and lower than pH2, all types of injection, derma-roller, liposuction, hair transplant, any form of blood-letting or blood-withdrawal treatment and slimming treatment involving the consumption of prescribed drugs.

(ii) Local Government Act 1976 (“LGA”)

LGA empowers local authorities to regulate the use of business premises and the exhibition of advertisements through by-laws. Under the LGA and the by-laws of the respective local councils and authorities, licences are required to be obtained from the relevant local councils for the operation of business premises and the display of signboard/advertisement at our Group’s business premises.

Under the applicable by-laws, operating a business or exhibiting advertisements without the requisite licence constitutes an offence punishable upon conviction by a fine not exceeding RM2,000 or imprisonment for a term not exceeding 1 year, or both. In the case of a continuing offence, a further fine not exceeding RM200 may be imposed for each day the offence continues after conviction.

(iii) Sale of Drugs Act 1952 (“SODA 1952”) and Control of Drugs and Cosmetics Regulations 1984 (“CDCR 1984”)

The CDCR 1984, made under the SODA 1952, regulates the manufacture, sale, supply, import and administration of cosmetic products in Malaysia. A “cosmetic” includes any substance or preparation intended to be placed in contact with external parts of the human body or oral cavity for purposes such as cleansing, beautifying, perfuming, correcting body odours, protecting, or maintaining their condition.

Regulation 18A of the CDCR 1984 prohibits any person from manufacturing, selling, supplying, importing, possessing or administering a cosmetic unless it is a notified cosmetic. More specific guidelines governing cosmetic products are set out in the Guidelines for Control of Cosmetic Products in Malaysia, which include, among other things, notification requirements to NPRA, requirements regarding the contents of cosmetic products, and labelling requirements for cosmetic products. The cosmetic must comply with applicable guidelines. Any person who contravenes Regulation 18A is guilty shall be liable, on conviction, to a fine not exceeding RM25,000 or to imprisonment for a term not exceeding 3 years or both, and for a second or subsequent offence, to a fine not exceeding RM50,000 or to imprisonment for a term not exceeding 5 years or both. Any body corporate who contravenes Regulation 18A, shall be liable, on conviction, to a fine not exceeding RM50,000, and for a second or subsequent offence, to a fine not exceeding RM100,000.

(iv) Food Act 1983 (“FA 1983”) and Food Regulations 1985 (“FR 1985”)

The FA 1983 and FR 1985 regulates the quality and integrity of food distributed in Malaysia as well as the labelling and packaging of such food products. Section 15 of FA 1983 provides that where a standard has been prescribed for any food, any person who prepares, packages, labels or advertises any food which does not comply with that standard, in such a manner that it is likely to be mistaken for food of the prescribed standard, commits an offence and is liable on conviction to imprisonment for a term not exceeding 3 years or to fine or to both.

In addition, Regulation 397 of the FR 1985 provides that any person who contravenes or fails to comply with any provision of the Regulations commits an offence, and where no penalty is provided under the Act, shall on conviction be liable to a fine not exceeding RM10,000 or imprisonment for a term not exceeding 2 years or both.

7. BUSINESS OVERVIEW (CONT'D)

(v) Trade Descriptions Act 2011 (“TDA 2011”)

The TDA 2011 regulates the use of false or misleading trade descriptions in the course of trade, including descriptions relating to the halal status of food, goods and services.

Pursuant to the Trade Descriptions (Certification and Marking of Halal) Order 2011, any food, goods or services described as “halal” or using any other expression indicating that they may be consumed or used by Muslims must be certified as halal by the competent authority and bear the prescribed halal logo.

Any body corporate that supplies or offers to supply any food, goods or services in contravention of the Halal Order commits an offence and is, upon conviction, liable to a fine not exceeding RM200,000, and for a second or subsequent offence, to a fine not exceeding RM500,000.

(vi) Street, Drainage and Building Act 1974 (“SDBA”)

The SDBA provides uniformity of law and policy with regard to local government matters relating to street, drainage and buildings in Peninsular Malaysia.

Section 70(1) of the SDBA provides that no person shall erect any building without the prior written permission of the local authority and any person who intends to erect any building shall cause to be submitted to the local authority or relevant authorities such plan and specification as may be required by any by-laws made under the SDBA or any other written law. In addition, pursuant to Section 70(27) of the SDBA, no person shall occupy or permit to be occupied any building or any part thereof without a CCC. Pursuant to the SDBA, a person who occupies a premise without a CCC is subject to a fine of up to RM250,000, imprisonment for a term of up to 10 years, or both. Pursuant to the Uniform Building By-Laws of the respective states, a temporary permit may be issued at the discretion of the local authority for the erection of a temporary building and shall be subject to all or some of the conditions as set out in the schedule to such by-laws.

(vii) Occupational Safety and Health Act 1994 (“OSHA”)

The OSHA regulates the safety, health and welfare of persons at work, protecting others against the risks of safety or health in connection with the activities of persons at work.

Pursuant to Section 29A of the OSHA, an occupier of a place of work shall appoint one of his employees to act as a safety and health coordinator at the place of work if he employs 5 or more employees. Any employer who contravenes with this section shall be guilty of an offence and shall on conviction, be liable to a fine not exceeding RM5,000 or to imprisonment for a term not exceeding 6 months or to both.

Pursuant to Section 30 of the OSHA, every employer shall establish a safety and health committee at the place of work if there are 40 or more persons employed at the place of work or the Director General of the Department of Occupational Safety and Health directs the establishment of such a committee at the place of work. A person who contravenes the provisions of this section shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM100,000 or to imprisonment for a term not exceeding 1 year or to both.

7. BUSINESS OVERVIEW (CONT'D)

(viii) Personal Data Protection Act 2010 (“PDPA 2010”)

The PDPA 2010 regulates the processing of personal data in commercial transactions and to provide for matters connected therewith and incidental thereto. The PDPA 2010 applies to (a) any person who processes and (b) any person who has control over or authorises the processing of any personal data in respect of commercial transactions (“**Data Controller**”).

The processing of personal data by a Data Controller must be in compliance with the personal data protection principles, namely (a) the General Principle; (b) the Notice and Choice Principle; (c) the Disclosure Principle; (d) the Security Principle; (e) the Retention Principle; (f) the Data Integrity Principle; and (g) the Access Principle (collectively, “**the PDPA Principles**”). A Data Controller who contravenes the PDPA Principles commits an offence and shall, on conviction, be liable to a fine not exceeding RM1 million and/or to imprisonment for a term not exceeding 3 years or both.

In the course of our Group’s business, we collect the personal data of employees and customers. Although our Group does not fall within the classes of data users identified under the Personal Data Protection (Class of Data Controllers) Order 2013 which are required to be registered as Data Controllers under the PDPA, we are nonetheless required to comply with the PDPA.

(ix) Employment Act 1955 (“EA 1955”)

The EA 1955 and the regulations made thereunder govern employment laws in Peninsular Malaysia and set out the minimum work requirements and benefits of employment, as well as the rights and responsibilities of employers and employees who fall within the ambit of the EA 1955.

Any person who commits an offence under, or contravenes any provision of the EA 1955, or any regulations made thereunder, in respect of which no penalty is provided, shall be liable, on conviction, to a fine not exceeding RM50,000. In the event that an employee’s contract does not adhere to the minimum standards prescribed by the EA 1955, the affected employee can lodge a complaint of non-compliance of the standards prescribed by the EA 1955 to the Director General of Labour.

(x) National Skills Development Act (“NSDA”)

The NSDA is an act to promote, through skills training, the development and improvement of a person’s abilities, which are needed for vocation. Pursuant to Section 23 of the NSDA, any skills training provider shall apply to the Director General for its skills training programme to be approved as an accredited programme and shall satisfy the following criteria:

- (a) it has a training curriculum that is capable of providing skills training and assessment to meet the requirements of the relevant National Occupational Skills Standards (“**Standards**”);
- (b) it has, or has access to premises, training facilities or technologies for the purpose of providing skills training and undertaking assessment to meet the requirements of the relevant Standards;
- (c) it has under its employment, or has access to, qualified and skilled instructors capable of providing skills training and assessment to meet the requirements of the relevant National Occupational Skills Standards; and
- (d) it is able to meet the quality assurance policies and procedures stipulated by the Director General of Skills Development.

7. BUSINESS OVERVIEW (CONT'D)

Pursuant to Section 26 of the NSDA, the certificate of accreditation shall specify the premises in which the accredited programme shall be conducted and the skill training provider shall cause a copy of the certificate of accreditation to be exhibited in a conspicuous place in the premises specified in the certificate of accreditation.

Pursuant to Section 52 of the NSDA, any person who enrolls trainees for a training programme claimed to be an accredited programme without a valid certificate of accreditation issued under Section 26 commits an offence under the NSDA and shall, on conviction, be liable to a fine not exceeding RM100,000 or to imprisonment for a term not exceeding 2 years or to both.

(xi) Medical Device Act 2012 (“MD Act”)

The MD Act is an act to regulate medical devices, the industry and to provide for matters connected thereto.

Pursuant to Section 43(1) of the MD Act, a person using or operating a medical device on a third party shall ensure that the medical device is amongst others, safe and efficacious and used in accordance with the manufacturer's instructions.

Further, pursuant to Section 43(2) of the MD Act, a person-

- (a) using or operating a medical device on a third party; or
- (b) installing, testing, commissioning, maintaining and disposing of a medical device,

shall have the qualification and competency as prescribed by the Health Minister.

Any person who contravenes Sections 43(1) or 43(2) commits an offence and shall, on conviction, be liable to a fine not exceeding RM100,000 or to imprisonment for a term not exceeding 1 year or to both.

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7. BUSINESS OVERVIEW (CONT'D)

7.23.2 Singapore**(i) Health Products Act 2007 of Singapore (“Health Products Act”) and the Health Products (Cosmetic Products — ASEAN Cosmetic Directive) Regulations 2007 of Singapore (“Cosmetic Regulations”)**

The Health Products Act regulates the manufacture, import, supply, presentation and advertisement of health products (which include cosmetic products) and of active ingredients used in the manufacture of health products and provide for matters connected therewith.

More specific regulations governing cosmetic products are set out in the Cosmetic Regulations, which include, among other things, notification to the HSA of Singapore of the supply of cosmetic products, requirements regarding the contents of cosmetic products, and labelling requirements for cosmetic products. Under Cosmetic Regulations, a person responsible for placing a cosmetic product in the market is required to notify the HSA of Singapore prior to supplying or causing that cosmetic product to be supplied on his behalf in Singapore of his intention to do so. Any person who fails to notify the HSA of Singapore (or to re-notify the HSA of Singapore after the expiry of 1 year from the date of most recent notification) prior to supplying or causing a cosmetic product to be supplied on his behalf in Singapore shall be guilty of an offence and shall be liable on conviction to a fine not exceeding SGD20,000 or to imprisonment for a term not exceeding 12 months or to both.

(ii) Workplace Safety and Health Act 2006 of Singapore (“WSHA 2006”)

The WSHA 2006 which is regulated by the Ministry of Manpower of Singapore provides that every employer has the duty to take, so far as is reasonably practicable, such measures as are necessary to ensure the safety and health of persons at work. These measures include:

- (a) Providing and maintaining for those persons a work environment which is safe, without risk to health, and adequate as regards to facilities and arrangements for their welfare at work;
- (b) Ensuring that adequate safety measures are taken in respect of any machinery, equipment, plant, article or process used by those persons;
- (c) Ensuring that those persons are not exposed to hazards arising out of the arrangement, disposal, manipulation, organisation, processing, storage, transport, working or use of things in their workplace or near their workplace and under the control of the employer;
- (d) Developing and implementing procedures for dealing with emergencies that may arise while those persons are at work; and
- (e) Ensuring that those persons at work have adequate instruction, information, training and supervision as is necessary for them to perform their work.

Any person guilty of an offence under WSHA 2006 for which no penalty is expressly provided shall be liable on conviction (a) in the case of a natural person, to a fine not exceeding SGD200,000 and/or an imprisonment term not exceeding 2 years; and (b) in the case of a body corporate, to a fine not exceeding SGD500,000. If the contravention continues after the conviction, they shall be guilty of a further offence and shall be liable to a fine (i) in the case of a natural person, not exceeding SGD2,000 or every day or part of a day during which the offence continues after conviction, or (ii) in the case of a body corporate, not exceeding SGD5,000 for every day or part thereof during which the offence continues after conviction.

7. BUSINESS OVERVIEW (CONT'D)**(iii) Regulation of Imports and Exports Act 1995 of Singapore (“RIEA”) and Regulation of Imports and Exports Regulations of Singapore (“RIER”)**

The RIEA is administered by the Director-General of Customs appointed under Section 4(1) of the Singapore Customs Act 1960 and provides for the regulation, registration and control of imports and exports. The relevant regulatory body is the Singapore Customs. RIER requires permits to be granted for the import, export or transshipment of certain goods.

Any importer, exporter, shipping agent, air cargo agent, freight forwarder, common carrier or other person who desires to obtain a permit, certificate or any other document or form of approval for any purposes of the RIEA or any regulations made thereunder, the application for which involves a declaration being made, is a “declaring entity”. Under Regulation 35B of the RIER, unless the Director-General of Customs allows in any particular case, no declaration may be made by a declarant for any purposes of the RIEA or any regulations made thereunder unless the declaring entity, and the declaring agent and the declarant, are registered by the Director-General of Customs prior to the making of the declaration.

Except where otherwise provided, any person who is guilty of an offence under the RIER shall be liable, (a) on the first conviction to a fine not exceeding SGD100,000 or 3 times the value of the goods in respect of which the offence was committed, whichever is the greater, or to imprisonment for a term not exceeding 2 years or to both; and (b) on the second or subsequent conviction to a fine not exceeding SGD200,000 or 4 times the value of the goods in respect of which the offence was committed, whichever is the greater, or to imprisonment for a term not exceeding 3 years or to both.

(iv) Employment Act 1968 of Singapore (“EA 1968”)

The EA 1968 is Singapore’s main labour law. It sets out the basic terms and conditions of employment and the rights and responsibilities of employers as well as employees who are covered by the EA 1968. The EA 1968 applies to all employees under a contract of service, except for certain excluded categories.

Pursuant to Section 112 of EA 1968, any person who is guilty of any breach or any offence under the EA 1968 for which no penalty is otherwise provided shall be liable on conviction to a fine not exceeding SGD5,000 or to imprisonment for a term not exceeding 6 months or to both, and for a subsequent offence under the same section to a fine not exceeding SGD10,000 or to imprisonment for a term not exceeding 12 months or to both.

(v) Employment of Foreign Manpower Act 1990 of Singapore (“EFMA”) and Employment of Foreign Manpower (Work Passes) Regulations 2012 (“EFMR”)

The employment of foreign workers in Singapore is governed by the EFMA and regulated by the Ministry of Manpower of Singapore. The EFMA prescribes the responsibilities and obligations of employers of foreign employees in Singapore.

Section 5(1) of the EFMA provides that a person must not employ a foreign employee unless the foreign employee has a valid work pass that is in accordance with the EFMR.

Any person who contravenes Section 5(1) of the EFMA shall be guilty of an offence and shall, pursuant to Section 5(6) of the EFMA:

- (a) be liable on conviction to a fine not less than SGD5,000 and not more than SGD30,000 or to imprisonment for a term not exceeding 12 months or to both; and

7. BUSINESS OVERVIEW (CONT'D)

- (b) on a second or subsequent conviction:
- (A) in the case of an individual, be punished with a fine of not less than SGD10,000 and not more than SGD30,000 and with imprisonment for a term of not less than one (1) month and not more than 12 months; or
 - (B) in any other case, be punished with a fine of not less than SGD20,000 and not more than SGD60,000.

A work pass includes the following: (a) employment pass, for foreign professionals, managers and executives earning at least SGD5,000 per month and who have acceptable qualifications; (b) S pass, for skilled workers who earn at least SGD3,150 per month and meet the assessment criteria; and (c) work permit for foreign worker, which is for skilled and semi-skilled foreign workers.

In the employment of foreign workers, employers are restricted by, among other things, the dependency ratio ceiling (“**DRC**”), the countries of origin, the age and the qualifications of the foreign employees, which differ from sector to sector. The number of work permit holders may be hired by a company is limited by DRC which limits the number of foreign workers that an employer may employ based on the type of work pass held by the foreign employee, and the number of local employees currently in the employer’s employment and subject to a levy. Currently, the DRC for the services sector is set a 35%.

Foreign worker levies are payable when employing foreign workers, with the quantum varying based on several factors, such as the type of business activity, the skill level of the foreign employees and the proportion of the employer’s workforce that are made up of foreign employees.

(vi) Personal Data Protection Act 2012 of Singapore (“PDPA 2012”)

The PDPA 2012 governs the collection, use, disclosure and care of personal data (being data, whether true or not, about an individual who can be identified from that data, or from that data and other information to which the organisation has or is likely to have access) by organisations in a manner that recognises both the right of individuals to protect their personal data and the need of organisations to collect, use or disclose the same for purposes that a reasonable person would consider legitimate and reasonable in the circumstances.

The data protection obligations under the PDPA 2012 are set out in Parts 3 to 6A of the PDPA 2012. These Parts impose ten main obligations on organisations that collect, use or disclose personal data, namely (a) the consent obligation; (b) the purpose limitation obligation; (c) the notification obligation; (d) the access and correction obligations; (e) the accuracy obligation; (f) the protection obligation; (g) the retention limitation obligation; (h) the transfer limitation obligation; (i) the data breach notification obligation; and (j) the accountability obligation.

Non-compliance with the PDPA 2012 may attract financial penalties and, in certain circumstances, criminal liability. The Singapore Personal Data Protection Commission (“**PDPC**”) has broad powers to give any such directions as it thinks fit to ensure compliance with the PDPA 2012. Where the PDPC is satisfied that an organisation has intentionally or negligently contravened any provision of Parts 3, 4, 5, 6 or 6A of the PDPA 2012, the maximum financial penalty that may be imposed is: (a) in the case of a contravention occurring on or after 1 October 2022 by an organisation whose annual turnover in Singapore exceeds SGD10 million, up to 10% of the organisation’s annual turnover in Singapore; and (b) in any other case, up to SGD1 million.

7. BUSINESS OVERVIEW (CONT'D)

As at the LPD, save as disclosed in **Section 7.24** of this Prospectus, there are no breach of laws, regulations, rules and requirements governing the conduct of our Group's business and environmental issue which may materially affect our Group's business or operations.

7.24 NON-COMPLIANCES WITH THE RELEVANT LAWS, RULES AND REQUIREMENTS GOVERNING THE CONDUCT OF THE OPERATIONS OF OUR GROUP

7.24.1 Occupation of properties with renovation works without obtaining relevant approvals in Malaysia

As at 26 December 2025, save as disclosed below, our Group has obtained relevant building plan approval/temporary building permits/additional CCCs (depending on the respective local authority's requirements) ("**Renovation Approvals**") for renovation works on all our operating properties (i.e erection of partitions and/or breaking down of non-load bearing walls of the existing building) (collectively, "**Renovation Works**"), save as disclosed below:

Location	No. of properties	(1)% of total properties
Ampang Jaya	2	3.57
Bangi	2	3.57
Cheras	2	3.57
Kedah	1	1.79
Kuala Lumpur	1	1.79
Melaka	2	3.57
Pahang	1	1.79
Petaling Jaya	1	1.79
Pulau Pinang	2	3.57
Rawang	1	1.79
Seremban	1	1.79
Subang Jaya	5	8.93
Total	21	*37.50

Notes:

* Does not add up due to rounding

(1) Based on 56 premises we operate in Malaysia.

The non-compliances in respect of the Renovation Works occurred as our Group was previously unaware that the Renovation Approval is required in relation to such Renovation Works, as these properties had existing CCCs in place respectively.

As at 26 December 2025, we have submitted the application for Renovation Approvals for all the 21 properties. Based on our architects' review of the submission documents and their experience in handling similar applications, we expect to obtain the Renovation Approvals for these properties (all of which are shoplots) from the relevant local authorities by end February 2025.

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7. BUSINESS OVERVIEW (CONT'D)

The total estimated costs (being the estimated rectification costs and estimated potential maximum penalties applicable) are as follows:

Properties	No. of properties	Estimated rectification costs ⁽¹⁾	Estimated penalties ⁽²⁾	Total estimated costs	% of our Group's PAT for the FYE 2024
		RM'000	RM'000	RM'000	%
Headquarter	1	13	25	38	0.04
Learning and development office	1	6	25	31	0.03
Warehouse	1	18	25	43	0.04
Beauty care centres	18	275	450	725	0.75
Total	21	312	525	837	*0.86

Notes:

* Does not add up due to rounding

(1) Comprise of the professional fees of the building consultants/architects and application fees.

(2) Estimated based on a penalty amount of RM25,000 per property prior to issuance of relevant Renovation Approvals, being the highest penalty imposed by the local authorities on our Group, which ranged between RM950 and RM25,000 for the Renovation Approvals which have already been.

The aggregate revenue contribution from these 21 properties which have not obtained the relevant Renovation Approvals is approximately 30.24%⁽¹⁾ of the total revenue of our Group for FYE 2024.

Note:

(1) Excluding 3 outlets opened in FYE 2025 which did not contribute to the total revenue of our Group for FYE 2024.

Should our Group fail to obtain the relevant Renovation Approvals, we will relocate the centres to other properties. The estimated cost for relocating each centre is set out in the table below, and the relocation period is expected to be between 3 to 6 months:

Properties	No. of properties	Costs for relocation per outlet	Total costs for relocation	Impact to our Group's PAT for FYE 2024
		RM'000	RM'000	%
Headquarter	1	1,600	1,600	1.65
Learning and development office	1	500	500	0.52
Warehouse	1	600	600	0.62
Beauty care centres	18	650	11,700	12.06
Total	21		14,400	*14.84

* Does not add up due to rounding

Nevertheless, our Group intends to continue operations at the affected premises while working to obtain the relevant Renovation Approvals. In addition, our Group expects to successfully obtain the necessary Renovation Approvals. Accordingly, our Group does not expect:

7. BUSINESS OVERVIEW (CONT'D)

- (i) to incur the aforementioned relocation costs; and
- (ii) its business operations to be adversely affected.

The Board is of the view that this non-compliance is not expected to have a material adverse impact on the business operations and financial condition of our Group after taking into consideration the following:

- (i) all relevant applications for the relevant Renovation Approvals have been submitted and our Group has not received any objection or refusal in respect thereof as at to date;
- (ii) the aggregate estimated penalties of up to RM0.53 million represents only approximately 0.54% of our Group's PAT for FYE 2024 and the maximum aggregated estimated penalties are unlikely to be imposed as the affected properties are located in different states in Malaysia under the jurisdiction of different local authorities where the penalties imposed range between RM950 and RM25,000. As such, it is unlikely that enforcement actions will be carried out uniformly across all jurisdictions; and
- (iii) the estimated cost for rectification of the non-compliance is immaterial as it represents only approximately 0.32% of our Group's PAT for FYE 2024.

7.24.2 Absence of valid business and signboard licences and inaccurate or incomplete business activity in the business licence for certain beauty care centres in Malaysia

As at 26 December 2025, we have obtained valid business and signboard licences for all our beauty care centres, save for the following:

Description	No. of affected beauty care centres
1. Beauty care centres, which recently moved to new locations, operate without business and signboard licence : <ul style="list-style-type: none"> • <i>One Doc x Hair Doc</i> Seremban • <i>One Doc x Hair Doc E-Gate</i> • <i>One Doc x Hair Doc Kota Kemuning</i> 	3
2. <i>Slim Doc</i> Melaka with inaccurate business activity (licence obtained on 17 September 2025)	1
3. Beauty care centres with incomplete business activity set out in the business licences: <ul style="list-style-type: none"> • <i>One Doc x Hair Doc</i> Kota Damansara (licence obtained on 1 May 2025) 	1

These non-compliances occurred due to administrative oversight by the operations team.

As at 26 December 2025, we have submitted the relevant applications for the new, renewed and/or rectified business and/or signboard licences to the local authorities. Barring any unforeseen circumstances, we expect to receive the licences by January 2026. The delay in obtaining the licences are primarily due to awaiting inspections from the local councils and issues relating to outstanding documents (e.g. insufficient documents on-hand or additional documents requested).

Since it would be impractical for our Group to leave newly renovated beauty centres idle while continuing to incur rental expenses, we foresee that the non-compliance in relation to new or recently relocated beauty care centres not having the relevant business and signboard licences may continue to arise as new centres open or move to new locations.

7. BUSINESS OVERVIEW (CONT'D)

However, moving forward, we will ensure that all the necessary applications are submitted to the authorities before the new beauty care centres are fitted out and ready for opening and we expect to obtain the business and/or the signboard licences within 1 to 3 months of the beauty centres' opening dates. In addition, we will procure temporary business licences prior to the opening of the beauty centres.

The estimated average cost for the application of new, renewed and/or rectified business and signboard licences is RM2,500 per beauty care centre.

Our Group may be liable, on conviction, to a fine not exceeding RM2,000 or a term of imprisonment not exceeding 1 year or both such fine and imprisonment, and to a further fine not exceeding RM200 for every day during which such offence is continued after conviction.

The total estimated costs (being the estimated rectification costs and potential maximum penalties applicable) are as follows:

No. of affected beauty care centres	Estimated rectification costs RM'000	Estimated penalties RM'000	Total estimated costs RM'000	% of our Group's PAT for the FYE 2024 %
5	13	16	29	0.03

As at 26 December 2025, no fines or penalties have been imposed by the relevant authorities on our Group in relation to the business and advertisement licences which are being applied for or rectified.

The non-compliance is not expected to have any material adverse impact on the business operations and/or financial condition of our Group as the estimated rectification cost and the potential maximum penalties are not material to our Group. Further, simultaneous closure of the affected beauty care centres is unlikely, as they are dispersed and fall under the jurisdiction of different local authorities.

To prevent recurrence of the non-compliances as set out in **Section 7.24**, our Group has developed and implemented SOPs for the operations department governing the process of opening new beauty care centres. These SOPs ensure that all necessary applications for licences and approvals, including business licences, renovation approvals, CCCs and other relevant permits, are submitted in a timely manner.

7.25 ENVIRONMENTAL, SOCIAL AND GOVERNANCE PRACTICES

We recognise that ESG practices are fundamental to long-term value creation and business resilience. We are committed to aligning our strategies and operations with principles of environmental stewardship, social responsibility and sound corporate governance. Our approach is anchored in transparency, innovation and continuous improvement, all of which contribute to sustainable growth of our Group and stakeholders.

7.25.1 Environment

We are committed to minimising our environmental impact by adopting sustainable practices into every aspect of our operations.

We actively promote energy conservation and efficiency across our operations. Employees are encouraged to adopt responsible energy practices, such as switching off electrical appliances when not in use. We also prioritise the use of energy-efficient technologies, including light-emitting diode (LED) lighting, and energy star-rated equipment.

7. BUSINESS OVERVIEW (CONT'D)

In line with our commitments, in June 2025 we have installed solar panels at our warehouse located at Puchong. This initiative underscores our proactive efforts to lower our carbon emissions and support Malaysia's green energy goals.

Through these initiatives, we aim to reduce energy consumption, minimise our environmental footprint, and contribute to a more sustainable future.

7.25.2 Social

Our Group strives to act responsibility to our stakeholders in our business operations as well as to the community in which we are operate in. Our Group's efforts include the following:

(i) Customer satisfaction and experience

Customer satisfaction is essential to our Group's sustainable growth. In this competitive environment, our success relies on consistently delivering high-quality services that meet or exceed our customers' expectations. By doing so, we build long-term relationships that drive the continued growth and development of our Group.

We are committed to upholding the highest standards of our service quality, safety, and ethical practices across our operations:

- (a) Ensuring good and consistent quality as well as our customers safety remains fundamental to our operations. All new beauty therapists are required to complete structure training programmes and successfully pass competency examinations before performing treatment on customers.

Periodic trainings are provided to the beauty therapists ensuring they are proficient in the latest treatment techniques and customer service best practices. Furthermore, annual assessment is to conduct for reaffirming the beauty therapists competency and ensure alignment with the required standards and expectations.
- (b) We have established stringent protocols to ensure a safe and hygienic environment at all times. Daily cleaning is carried out diligently across all outlets to maintain a pristine environment. Bed linens and reusable equipment are replaced, cleaned and sterilised after each treatment. Beauty therapists are mandatory to wear appropriate personal protective equipment while performing the treatment.
- (c) To ensure continued innovation and keep abreast with latest demand, we actively invest in the latest technologies. Each new device undergoes a trial process, ensuring its efficacy, safety, and suitability for patient treatment.
- (d) Regularly collecting and analysing customers' feedbacks, including monitoring online reviews to continuously improve our services to meet evolving customer needs and maintain customers' loyalty.
- (e) All beauty care and related products used in our operations, have been notified with NPRA of Malaysia and HSA of Singapore ensuring adherence to mandatory safety and quality standards. We partner with licensed original equipment manufacturer (OEM) that hold certifications in Good Manufacturing Practice and Makanan Selamat Tanggungjawab Industri, ensuring that all products are manufactured in safe, hygienic, and controlled environments. Our nutritional supplements are also Halal certified.

7. BUSINESS OVERVIEW (CONT'D)

(ii) Employee development and well-being

We recognise that the development and well-being of our employees are critical to our success. We are committed to fostering a supportive and empowering work environment.

Our employee practices are in accordance with EA 1955 in Malaysia and EA 1968 in Singapore, ensuring fair treatment, safe working conditions and equitable opportunities provided to all employees. To cultivate a sense of community and belonging, we regularly organise festive celebrations and company events that bring our employees together.

In addition to competitive remuneration and compensation, we prioritise our employees career development. We offer regular trainings and skills development programme. This not only benefits our employees enhance their capabilities, but also strengthen our business by ensuring we have a highly skilled and knowledgeable workforce to deliver best services to our customers.

(iii) Data privacy and cybersecurity

We place a high priority on safeguarding the privacy and security of personal data entrusted to us by our customers and employees, in strict adherence to the personal data protection (“**PDPA**”) rules and regulations in Malaysia and Singapore (where applicable).

We obtain all employee acknowledgement prior to the collection of personal data. Similarly, all customer consultation forms contain clear consent clauses, informing them that their personal data will be processed in accordance with our data privacy practices. To further enhance our data governance, we have developed a PDPA policy and appointed a data protection officer, responsible for overseeing compliance and maintaining robust data protection standards.

Access to critical data is strictly limited to authorised personnel. Our devices are installed with anti-virus and firewall to enhance cybersecurity. Vulnerability assessment was conducted to identify potential weaknesses in our IT infrastructure, with prompt action plans developed and implemented to address any identified gaps. As at LPD, we have recorded no data breach incidents.

(iv) Corporate social responsibility (“CSR”)

As part of our commitment to social responsibility and community empowerment, we actively supports initiatives that promote inclusion, economic upliftment, and gender equality. Our CSR efforts focus on delivering meaningful impact, particularly among underserved communities and vulnerable groups.

We have participated in various charitable programmes, including celebrating Hari Raya with orphanages to foster festive joy and togetherness, as well as donating computers to non-governmental organisations to enhance digital learning opportunities for underprivileged children. Besides that, we also organise workshops and community events aimed at supporting and empowering women.

Through these initiatives, we strive to contribute to a more inclusive and equitable society while strengthening the well-being and growth of the communities we serve.

7. BUSINESS OVERVIEW (CONT'D)

7.25.3 Governance

Our Group is committed to upholding integrity, transparency, and accountability. Our governance framework supports sustainable value creation, ethical conduct, and compliance with Malaysian laws and regulations. To reinforce this, we have implemented the following policies and practices:

(i) Anti-bribery and anti-corruption policy

Our Group adopts a strict zero-tolerance approach towards bribery and corruption in all forms. In compliance with the Malaysian Anti-Corruption Commission Act 2009 and Singapore's Prevention of Corruption Act 1960, we have established comprehensive internal policies and guidelines that govern our business conduct. These policies apply to all employees and extend to our engagements with clients, suppliers, and third-party stakeholders to ensure ethical and responsible business practices throughout our value chain.

(ii) Whistleblowing policy

Our Group have established a formal whistleblowing framework to promote transparency and empower stakeholders to report any suspected misconduct, unethical behaviour, or fraudulent activities. This policy applies to employees, clients, suppliers, and members of the public, and ensures that all disclosures are handled confidentially and without retaliation. The objective is to protect our organisational integrity and address any concerns that may adversely impact our operations or reputation.

(iii) Code of conduct and ethics

In alignment with the MCCG, we have implemented a code of conduct and ethics that sets out clear expectations for ethical behaviour across all levels of our organisation. The MCCG guides the actions of our employees and Board members, reinforcing a culture of accountability, professionalism, and respect.

(iv) Board oversight and governance committees

To ensure effective governance and strategic oversight, 5 of our 8 Board members are Independent Directors. We have also established 3 Board committees, namely the Audit Committee, Nomination and Remuneration Committee and Risk Management and Sustainability Committee. These committees play a crucial role in maintaining oversight of financial integrity, sustainability development matters, risk management, internal controls, and Board composition.

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8. INDUSTRY OVERVIEW

VITAL FACTOR CONSULTING
Creating Winning Business Solutions

19 December 2025

The Board of Directors
1 Doc International Berhad
A-2-38, A-3-38, A-3A-38 IOI Boulevard
Jalan Kenari 5, Bandar Puchong Jaya
47170 Puchong, Selangor

Dear Sirs and Madams

Vital Factor Consulting Sdn Bhd
Company No.: 199301012059 (266797-T)

V Square @ PJ City Centre (VSQ)
Block 6 Level 6, Jalan Utara
46200 Petaling Jaya
Selangor, Malaysia

Tel (603) 7931 3188
www.vitalfactor.com

Independent Assessment of the Beauty Industry in Malaysia

We are an independent business consulting and market research firm based in Malaysia, established in 1993. We offer consulting services, including business plans, opportunity evaluations, commercial due diligence, feasibility studies, financial and industry assessments, and market research. Since 1996, we have been involved in corporate exercises such as initial public offerings (IPO), reverse takeovers, chain listings, transfers to the Main Market, and business regularisations for publicly listed companies on Bursa Malaysia Securities Berhad (Bursa Securities). Our corporate exercise services encompass business overviews, independent industry assessments, management discussions and analyses, and business and industry risk assessments for prospectuses, shareholders' circulars and information memorandums.

We have been engaged to provide an independent assessment of the beauty industry in Malaysia for inclusion in the prospectus of 1 Doc International Berhad for its IPO and listing of its shares on the Main Market of Bursa Securities. This report has been prepared independently and objectively, with all reasonable due care taken to ensure its accuracy and completeness.

We believe the report provides a true and fair assessment of the industry, considering the limitations of timely and available information, and analyses based on secondary and primary market research as of the report date. However, it should be noted that our assessment pertains to the industry as a whole and may not reflect the performance of any specific company. We accept no responsibility for the decisions or actions of readers based on this document. This report should not be construed as a recommendation to buy, not buy, sell, or not sell the securities of any company.

Please be aware that our report may include disclosures, assessments, opinions, and forward-looking statements that are subject to hitherto unknown or undisclosed information, uncertainties, and contingencies. These statements are based on secondary information and primary market research, and despite careful analysis, the industry is influenced by various known and unforeseen factors that could cause actual outcomes and future results to differ materially from these statements.

Yours sincerely

Wooi Tan
Managing Director

Wooi Tan holds a Bachelor of Science from the University of New South Wales and a Master of Business Administration from the University of Technology, Sydney. He is a Fellow of the Australian Marketing Institute and the Institute of Managers and Leaders, Australia. With over 30 years of experience in business consulting and market research, he has also assisted companies in their IPOs and listings of their shares on Bursa Securities.

8. INDUSTRY OVERVIEW (CONT'D)

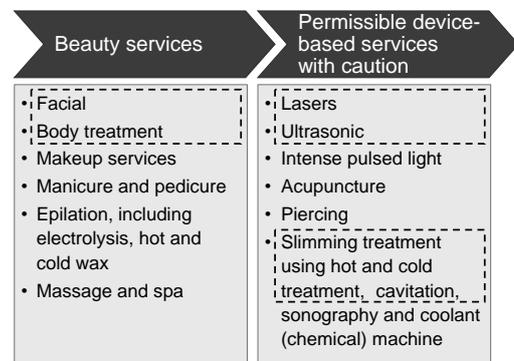
Date of Report: 19 December 2025

INDEPENDENT ASSESSMENT OF THE BEAUTY INDUSTRY IN MALAYSIA**1. OVERVIEW OF 1 DOC GROUP'S BUSINESS AND REPORT PARAMETERS**

- 1 Doc International Berhad, together with its subsidiaries (1 Doc Group), is primarily involved in the provision of beauty services and the distribution of beauty products in Malaysia, which shall form the focus of this report. All information refers to Malaysia unless stated otherwise. Beauty services include products where relevant. Given 1 Doc Group's existing operations and expansion plans in Singapore, this section also includes information on the Singapore market.

2. INDUSTRY OVERVIEW**2.1 Beauty Services**

- The beauty industry in Malaysia spans a range of non-medical services aimed at enhancing personal appearance, grooming, and overall well-being. As defined by the Ministry of Domestic Trade and Cost of Living (Kementerian Perdagangan Dalam Negeri Dan Kos Sara Hidup (KPDN)), beauty services are non-invasive. They are delivered by trained therapists in beauty salons, spas, and wellness centres, without the use of prescription drugs.
- In addition to core services, many beauty premises now provide technology-assisted services such as intense pulsed light (IPL), laser-based therapies, ultrasonic devices, and non-invasive slimming procedures involving sonography, cavitation or thermal modalities. While these involve machinery, such services remain permissible under KPDN guidelines provided they do not breach the skin or involve restricted substances, and performed by practitioners who have received adequate training.
- Beauty services form one segment within the broader appearance enhancement landscape, alongside medical aesthetic and cosmetic surgical procedures. While these categories cater to consumer goals related to appearance and self-presentation, they differ in terms of invasiveness, regulatory oversight, and service delivery settings. Medical aesthetic and cosmetic surgical procedures are governed by the Ministry of Health (MoH) and must be performed by licensed medical professionals in accredited premises. These sectors are not covered in this report.
- Demand for beauty services is discretionary yet repeat-driven, often sustained through packages that bundle multiple sessions. It is fuelled by growing awareness of self-care, wellness, and personal image. Consumer preferences are influenced by the range of services offered, perceived effectiveness, outlet ambience, therapist expertise, and brand credibility.
- 1 Doc Group operates within the scope of beauty services, offering technology-assisted services such as facials, slimming, body contouring, and hair volumising services. To support service consistency and multi-outlet expansion, the group has established structured in-house training and is accredited as a National Dual Training System Centre by the Department of Skills Development for hair and scalp therapy and beauty therapy services. This enables the delivery of industry-recognised, dual-track training programmes.



Source: KPDN

1 Doc Group provides these services

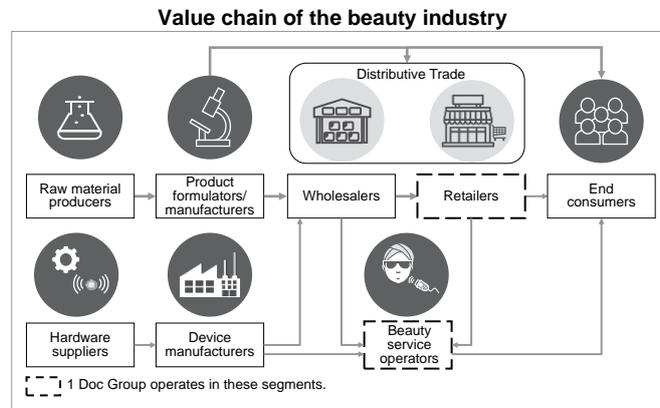
2.2 Value Chain of the Beauty Industry

- The beauty industry operates across a vertically integrated yet highly fragmented value chain, spanning upstream inputs to downstream consumer-facing services.

8. INDUSTRY OVERVIEW (CONT'D)



- Raw material producers** supply inputs, including active ingredients, base compounds and mediums to manufacturers. Separately, **device manufacturers** source hardware components such as sensors, heating elements, and ultrasound transducers from suppliers for their devices. These two segments serve complementary but distinct roles. **Product formulators and manufacturers** develop and manufacture topical solutions (for example, serums and gels), while **device manufacturers** design and manufacture equipment used in non-invasive procedures involving technologies such as electromagnetic muscle stimulation, high-intensity focused ultrasound, radiofrequency with suction, fat freezing and low-level light therapy.



- Topical products are typically classified as those used independently and those applied with devices to enhance absorption and efficacy. Independent-use products include moisturisers, sunscreens, exfoliating masks and serums that can be applied directly to the skin without equipment. By contrast, serums with active ingredients may be paired with technologies such as light emitting diode (LED) light therapy to promote deeper dermal penetration to improve service outcomes.
- Products and devices flow through a mix of direct and indirect channels comprising the **distributive trade**, which includes both **wholesalers** and **retailers**. Professional-use items and capital equipment are typically supplied via specialised distributors or direct arrangements with principals. In contrast, mass-market skincare and home-use devices such as IPL hair removal tools, facial cleansing brushes, and LED masks are distributed through traditional wholesale-to-retail channels or, increasingly, via direct-to-consumer models, including e-commerce. 1 Doc Group operates within this segment as a retailer of beauty products.
- Beauty service operators**, including beauty centres, spas and wellness centres, acting as both product users and service providers. They procure consumables and professional-grade devices either through the distributive trade or directly from manufacturers, and play a key role in delivering beauty services that combine topical application with technology-enabled enhancement. Their interaction with end users also allows them to influence consumer preferences and drive product adoption. 1 Doc Group operates within this segment.
- End consumers** engage with the value chain mainly through on-premises procedures and retail purchases of beauty products or home-use devices. Growing familiarity with technology-assisted services is driving convergence between these channels, prompting closer integration between product formulators/manufacturers and service operators. This underscores the interdependence of product innovation, technology advancement, and service experience.

3. PERFORMANCE OF THE BEAUTY INDUSTRY

3.1 Gross Domestic Product (GDP) of Personal Services

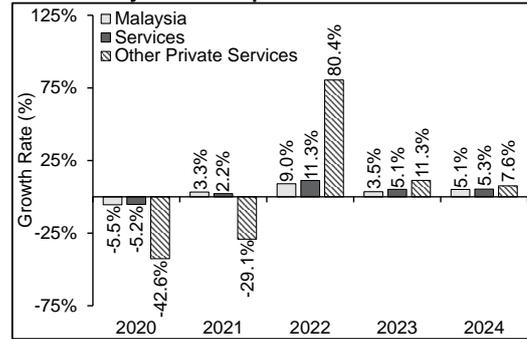
- 1 Doc Group operates within the beauty industry, which is part of the overall service industry, a broad category encompassing utilities, trade, food and accommodation, transport, information and communication technology (ICT), finance, real estate, business services, government services, and community, social and personal services. Within the community, social and personal services, activities are further segmented into private health, private education, and other private services. Beauty services are not reported separately but are captured under other private services.

8. INDUSTRY OVERVIEW (CONT'D)



- GDP measures the gross value added to the output of goods and services in a country or sector during a specified period. Real GDP measures the “real” change in output over time, reflecting changes in the quantity of goods and services produced rather than changes in their prices due to inflation or deflation. Nominal GDP is the value without any adjustments.
- Between 2022 and 2024, both the services industry and the other private services sector have expanded faster than Malaysia’s overall real GDP, reflecting the resilience of service-led consumption. The sharp rebound in 2022 was followed by steady growth in 2023 and 2024, indicating a shift from post-COVID-19 pandemic recovery to sustained demand.
- This momentum has extended into the first nine months (9M) of 2025, with Malaysia’s real GDP and the services sector expanding by 4.7% and 5.0%, respectively, compared to the same period in 2024. Services remain a key driver of national output, supported by a stable consumption pattern. The continued trajectory of other private services suggests a supportive macroeconomic backdrop for discretionary categories such as beauty services, reinforcing growth prospects for operators in the beauty industry.

Real GDP of Malaysia, and Malaysia’s services industry and other private services sector

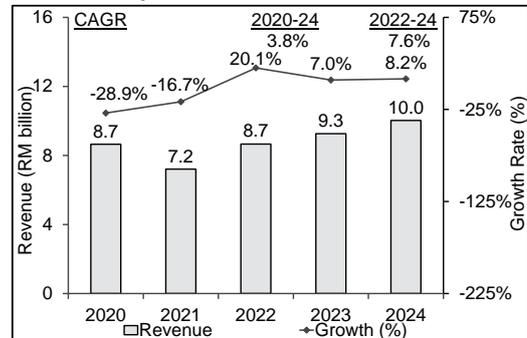


(Source: Department of Statistics Malaysia (DoSM))

3.2 Revenue Trends in Personal Services

- Revenue of the services industry expanded from RM2.12 trillion in 2022 to RM2.45 trillion in 2024. Growth moderated from 20.7% in 2022 to 6.3% in 2024 as pandemic-related effects eased, but domestically oriented sectors such as retail, hospitality, and personal care continued to support expansion. In 9M 2025, services revenue rose by 6.0% to RM1.93 trillion compared to 9M 2024. (Source: DoSM)

Revenue of personal services and other activities



(Source: DoSM)

- Within the services industry, revenue for personal services and other activities, including beauty services, reached RM8.2 billion in 9M 2025, up 10.8% from RM7.4 billion in 9M 2024. Although personal services and other activities account for a small share of total services, their consistent gains over the past three years indicate a return of demand following the COVID-19 pandemic.
- Mean monthly household expenditure on hairdressing salons and personal grooming, which includes, among others, spending on facial beauty treatments and body care, increased from RM33 in 2022 to RM53 in 2024, reflecting a CAGR of 26.4%. Over the same period, total mean monthly household expenditure expanded at a CAGR of 4.0%, from RM5,150 to RM5,566 (Source: DoSM). While growth in this category was more moderate, it remained supported by the broader expansion in household consumption.

Mean monthly household consumption expenditure

Hairdressing Salons and Personal Grooming (RM)	
2019	31
2022	33
2024	53
2019-24 CAGR	11.3%
2022-24 CAGR	26.4%

(Source: DoSM)

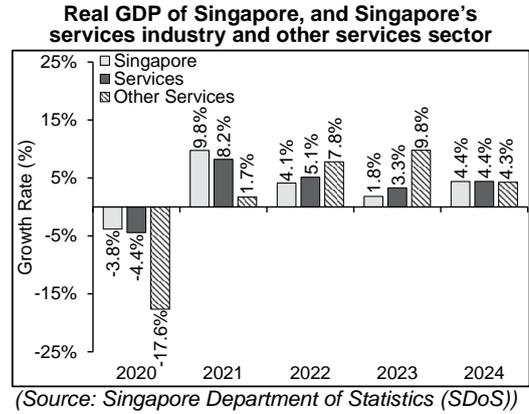
3.3 Singapore Services Industry

- Although 1 Doc Group’s main operations are based in Malaysia, its Singapore centres operate in a similarly service-driven economic environment. In Singapore’s national accounts, the services

8. INDUSTRY OVERVIEW (CONT'D)

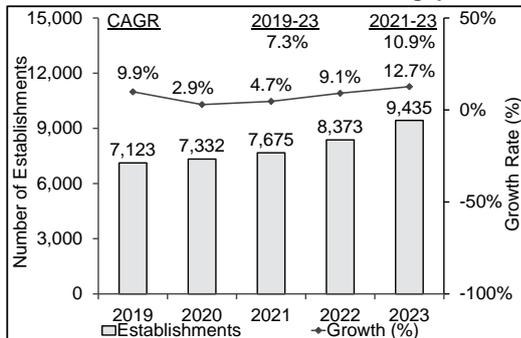


industry includes wholesale and retail trade, transport and storage, accommodation and food, ICT, finance and insurance, real estate and professional services, and other services. Within other services, activities are further segmented into public administration and defence, education, health and social services, arts, entertainment and recreation, and a residual 'other services - others' sector. Beauty services are not reported as a standalone item but is captured under the residual grouping, which serves as a proxy for discretionary, consumer-facing activities such as beauty, wellness, and personal care.

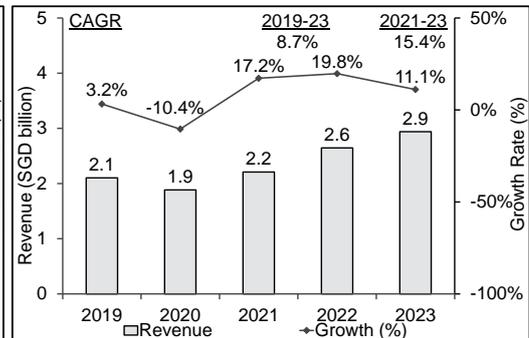


- Real GDP growth in Singapore's services industry outpaced the overall real GDP growth in 2022 and 2023, and remained broadly aligned in 2024, reflecting sustained recovery in domestic-facing industries. In 9M 2025, the real GDP of Singapore, the services industry and other services sector expanded by 4.3%, 4.1% and 2.8% respectively, compared to 9M 2024. The post-COVID-19 pandemic normalisation of in-person activity has supported a stable operating environment for beauty service providers in Singapore. This is reflected in the recovery of the hairdressing, beauty and other personal care services sector, where the number of establishments rose from 7,675 in 2021 to 9,435 in 2023, and sectoral revenue expanded at a 15.4% CAGR between 2021 and 2023 to reach SGD2.94 billion.

Number of hairdressing, beauty and other personal care service establishments in Singapore



Singapore's hairdressing, beauty and other personal care services sector revenue



(Source: DoS) **Note:** Latest available data.

- The recovery was both volume and revenue-driven, with revenue growth outpacing establishment growth between 2021 and 2023. This suggests increased spending or acceptance of higher-priced services. While market maturity may present some saturation risks, the sustained expansion in both outlet count and revenue underscores continued demand in Singapore's personal care sector.

4. DEMAND DEPENDENCIES

- Macroeconomic indicators such as inflation and household income provide insights into consumer purchasing power, confidence and expenditure patterns. These factors shape the operating landscape for beauty service operators, influencing both transaction volumes and average spend per visit.

4.1 Disposable Income and Demand for Beauty Services

- Demand for beauty services is inherently discretionary and tends to scale with improvements in household affordability. Between 2022 and 2024, mean monthly household disposable income in Malaysia rose at a CAGR of 3.3%, with Johor outperforming the national average. While Kuala

8. INDUSTRY OVERVIEW (CONT'D)



Lumpur (KL) and Selangor recorded growth below the national average, both continue to rank among the highest-income states and federal territories in absolute terms.

Mean monthly household disposable income

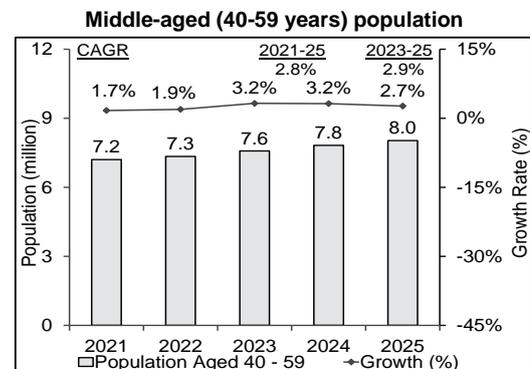
RM	Malaysia	KL	Selangor	Johor
2019	6,764	11,102	8,826	6,923
2022	7,111	10,540	10,008	7,251
2024	7,584	10,748	10,648	8,056
2019-24 CAGR	2.3%	-0.6%	3.8%	3.1%
2022-24 CAGR	3.3%	1.0%	3.1%	5.4%

(Source: DoSM)

- As of 2024, KL, Selangor and Johor were all ranked among the top four states and federal territories nationwide by household disposable income averaging above RM8,000. These two states and one federal territory form the core footprint of 1 Doc Group's beauty service centres. Higher disposable income translates into greater capacity to spend on non-essential services, including body, facial, and hair care services, particularly when these services are perceived as contributing to lifestyle, wellness, and self-confidence.
- The sustained growth in disposable income across these key states and territory supports the affordability of repeat services. This enhances revenue for beauty service operators, as a significant portion of these services is multi-session rather than one-off. Looking ahead, the 13th Malaysia Plan aims to lift household incomes through targeted wage growth, higher-value job creation, and expanded social safety nets. Key measures include raising the average monthly household income target to RM12,000 by 2030, increasing the labour share of GDP, and creating more than 1.2 million jobs in manufacturing and the digital economy. Complementary initiatives to ease cost-of-living pressures are expected to strengthen disposable income, bolstering discretionary spending on services such as beauty services. (Source: Ministry of Economy)

4.2 Population Growth and Demographic

- Population dynamics influence both the size and service mix of the addressable market for beauty services. While overall growth expands the potential customer base, specific age segments drive distinct categories of demand. Middle-aged consumers are a particularly important target, as this group is more likely to seek services that enhance appearance, address visible signs of ageing and promote overall wellness.
- In Malaysia, the population aged 40 – 59 years old is estimated to grow from 7.6 million in 2023 to 8.0 million in 2025, representing a CAGR of 2.9%. This expansion increases the number of consumers entering life stages where appearance maintenance and anti-ageing services become more relevant, supporting sustained demand for hair, facial, and body care services.



Population of Malaysia and selected states/territory

('000)	Malaysia	Kuala Lumpur	Selangor	Johor
2021	32,576	1,964	7,015	4,020
2022	32,698	1,961	7,050	4,028
2023	33,402	2,006	7,210	4,107
2024	34,052	2,068	7,363	4,184
2025	34,232	2,074	7,407	4,206
2021-25 CAGR	1.2%	1.4%	1.4%	1.1%
2023-25 CAGR	1.2%	1.7%	1.4%	1.2%

(Source: DoSM) **Note:** Population figures are based on mid-year estimates.

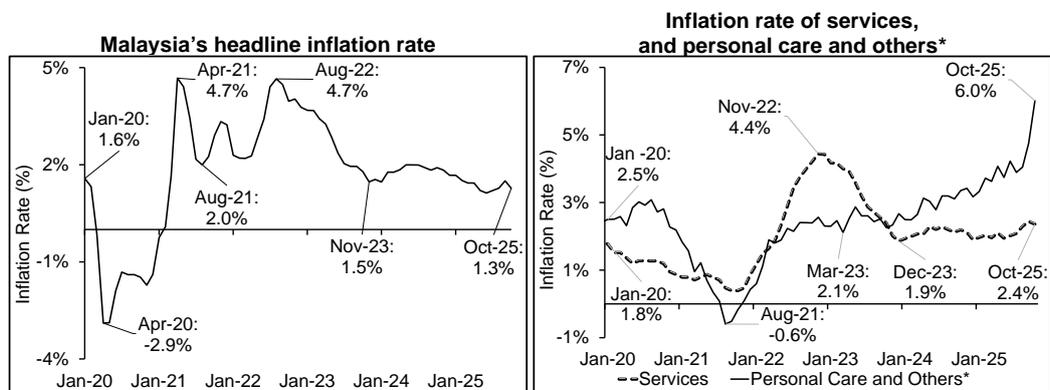
8. INDUSTRY OVERVIEW (CONT'D)



- Over the same period, Malaysia's population grew at a CAGR of 1.2%. Kuala Lumpur and Selangor recorded growth above the national average, while Johor's growth closely tracked the national average. These states and territory constitute 1 Doc Group's core market and rank among the most economically active in the country, reinforcing the concentration of demand potential in these states and territory.

4.3 Inflation and Cost Sensitivity

- The consumer price index (CPI) tracks changes in the cost of goods and services. Rising inflation erodes purchasing power and consumer confidence, thus reducing spending. On the other hand, deflation may not boost spending, as consumers might delay purchases in anticipation of further price drops. As a discretionary category, beauty service consumption can be influenced by inflationary pressures, particularly among price-sensitive consumers.



(Source: DoSM) **Note:** * Includes social protection and other miscellaneous goods and services.

- Between 2022 and 2024, the CPI for personal care and other services, a subset of the broader services industry, rose at a 2.7% CAGR, compared to 2.6% for services overall and 2.2% at the national level. The sustained upward trajectory in personal care and other services inflation suggests that prices in the sector have remained firm, supported by stable demand and a willingness among consumers to absorb gradual price increases. (Source: DoSM)
- Notably, the inflation trend diverged across the three categories. Headline inflation peaked earlier and had moderated by 2024, falling from 4.7% in August 2022 to 1.3% in October 2025. General services inflation also eased, stabilising around 1.9% from late 2023 onwards. In contrast, inflation for personal care and other services remained elevated, rising from 2.1% in March 2023 to 6.0% in October 2025, indicating continued pricing power in the sector despite broader disinflationary trends.
- This resilience in personal care and other services prices reflects the nature of the category. Services such as body, facial and hair care services are increasingly seen as lifestyle maintenance rather than discretionary indulgences. As such, price increases have been absorbed more readily by consumers, where higher disposable incomes offer a greater buffer against inflation. For beauty service operators, this suggests a favourable demand environment with headroom for calibrated price increases and limited volume trade-off. In a broader context of easing inflation, the ability to hold pricing in the personal care and other services sector also supports margin resilience, especially for chains with established brand trust and service differentiation.

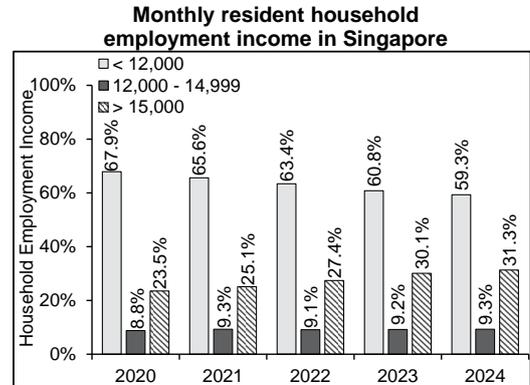
4.4 Income Trends in Singapore

- As of 2024, 59.3% of Singapore resident households reported monthly employment income below SGD12,000, a segment that includes not only lower-wage earners but also households with no employed persons. While this group still represents the majority, its share has steadily declined with an annual rate of 3.3% from 63.4% in 2022, reflecting a broad uplift in income levels. (Source: DoS)

8. INDUSTRY OVERVIEW (CONT'D)

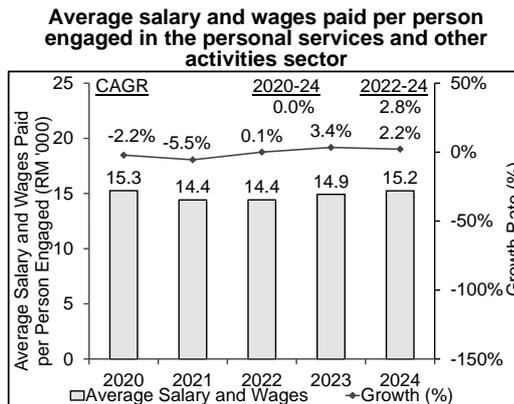


- At the same time, the proportion of households earning above SGD15,000 rose from 27.4% in 2022 to 31.3% in 2024, recording a CAGR of 6.9%. This shift is particularly relevant given that Singapore's average and median household employment incomes were SGD14,542 and SGD11,297, respectively, in 2024, indicating that a growing share of households are now moving into income brackets where discretionary spending, such as beauty services, becomes more affordable.
- For beauty service operators, the shrinking share of lower-income households points to a narrowing base of price-sensitive customers, while the expansion of the upper-income segments widens the market for advanced or customised beauty solutions. In particular, premium operators stand to benefit from a structurally growing segment of households with greater discretionary capacity and lifestyle-oriented spending priorities.

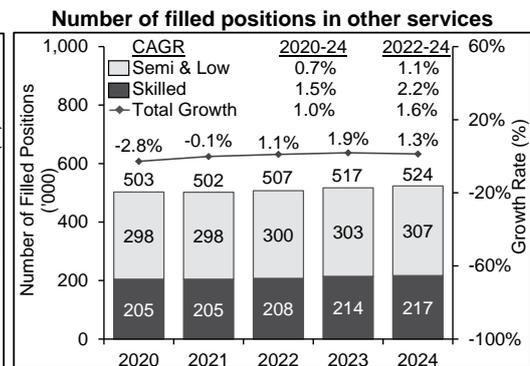


(Source: DoS) **Note:** A resident household refers to a household where the household reference person is a Singaporean citizen or permanent resident.

5. SUPPLY DEPENDENCIES



(Source: DoSM and Vital Factor analysis)



- Labour is a key cost component for beauty service operators, particularly those offering face-to-face or device-assisted services. Within the personal services and other activities sector, which serves as a relevant proxy for beauty services, average salaries and wages per person engaged rose at a 2.8% CAGR between 2022 and 2024, accelerating from earlier years of stagnation. (Source: DoSM and Vital Factor analysis)
- The recent wage uptrend outpaced the corresponding growth in the number of persons engaged, suggesting rising unit labour costs as service operators compete for trained therapists within the same sector. While the absolute wage level remains below that of other service sectors, the rising per-head cost reinforces the importance of scale, service mix optimisation, and staff productivity in sustaining margins.
- The other services sector, which includes personal care and beauty-related activities, maintained a relatively stable yet gradually expanding workforce. Between 2022 and 2024, filled positions grew at a 1.6% CAGR, with skilled positions expanding faster at a CAGR of 2.2% compared to 1.1% for partially and low-skilled. This reflects a shift towards more technical or specialised service offerings, with operators increasingly reliant on trained personnel.

8. INDUSTRY OVERVIEW (CONT'D)



- Skilled positions accounted for 41.4% of total filled positions in 2024, up from 41.0% in 2022, reinforcing the sector's progressive upskilling trend. While semi-skilled and low-skilled positions remain essential for daily operations, sustained growth in skilled employment suggests a shift toward higher-value services and more complex service protocols. The number of unfilled skilled positions declined at an annual rate of 13.3% between 2022 and 2024, even as total skilled positions increased. For operators in this industry, this may ease hiring bottlenecks and support service continuity in higher-value services. As of the end of 9M 2025, skilled positions accounted for 41.2% of total filled positions, indicating a sustained trend. (Source: DoSM)
- These trends suggest a supply environment characterised by improving availability of skilled labour and increasing professionalism. While wage costs are rising, the ability to recruit and retain skilled staff has enabled operators to scale services without compromising quality.

6. COMPETITIVE LANDSCAPE

- The beauty industry in Malaysia is highly fragmented, with operators ranging from sole proprietors and privately owned companies running one or a few centres, to large local operators managing nationwide chains. While there are no published statistics specific to beauty centres, the latest available data indicate that 13,957 establishments under the category "hair dressing and other beauty treatment" (which also encompasses massage, manicure, pedicure, and other personal care services) were recorded in 2022 (Source: DoSM). The wide range of service types, coupled with the ongoing entry of new operators, reinforces the sector's fragmentation.
- The companies listed below are included for comparative financial analysis of industry players with business activities similar to those competing with 1 Doc Group. Selection criteria focused on chain outlet operators with at least 10 centres in Malaysia and relatively recent financial disclosures, with revenue above RM1 million. The list, sorted in descending order by revenue, is not exhaustive:

Company	B	F	H	FYE ⁽¹⁾	Rev ⁽²⁾ (RM '000)	PAT/LAT ⁽²⁾ (RM '000)	PAT/LAT ⁽²⁾ margin	Operating Brand	⁽³⁾ No. of Centres
1 Doc Group	√	√	√	Dec-24	346,961	97,052	28.0%	One Doc, Hair Doc, Slim Doc, Perfect Doc	53
Public listed company									
Esthetics International Group Bhd ⁽⁴⁾		√		Mar-25	183,628	(8,860)	(4.8%)	AsterSpring	30
Private companies									
London Weight Management S/B	√			Mar-25	95,948	17,647	18.4%	London Weight Management	15
Dorra Slimming S/B	√			Mar-25	91,358	20,794	22.8%	Dorra Slimming	12
New York Skin S/B		√		Mar-25	83,372	6,981	8.4%	New York Skin Solutions	15
Skin Essentials (M) S/B		√		Dec-24	67,316	3,244	4.8%	HerbaLine	47
Yun Nam Hair Care S/B			√	Mar-25	43,005	2,782	6.5%	Yun Nam Hair Care	13
Medi Beaute S/B	√	√		Dec-24	20,194	(75)	(0.4%)	Medi Beaute	15
Estika Medispa Holdings S/B		√		Dec-24	19,107	420	2.2%	Estika Medispa	34
Hannan Medispa S/B		√	√	Dec-23	17,387	2,348	13.5%	Hannan Medispa	126
Dermalene S/B		√		Dec-24	11,584	940	8.1%	Dermalene	10
Face Cleaning Bar S/B		√		Sep-24	8,191	(320)	(3.9%)	Face Bar	16
Faubourg One S/B		√		Dec-24	8,002	3,456	43.2%	Sothys	32
Bio-Jourdeness Cosmetic Co. (MY) S/B	√	√		Dec-24	6,860	(946)	(13.8%)	Jourdeness	15
Seduisant Skin & Bodyline S/B	√	√		Dec-24	6,601	182	2.8%	Seduisant	11
Grand Escapades S/B		√		Jun-23	5,248	777	14.8%	Borneo Medispa	14
Kunzense S/B		√		Dec-23	5,103	403	7.9%	beauMedic	14
Kskin Facial S/B		√		Sep-24	3,866	611	15.8%	Kskin	18
Celeb Beauty & Spa Specialist S/B	√	√		Dec-24	2,495	208	8.3%	Celmonze Signature Aesthetic	44
SW Muslimah S/B		√		Dec-23	2,454	68	2.8%	Seri Wajah	12
The True Beauty S/B		√		Dec-24	1,372	248	18.1%	Verthys	15
Regenz Hairmd S/B			√	Dec-24	1,289	195	15.1%	Bee Choo Origin	39

8. INDUSTRY OVERVIEW (CONT'D)



B = Body care; F = Facial care; H = Hair care; FYE = Financial Year Ended; Rev = Revenue; PAT = Profit after Tax; LAT = Loss after Tax; S/B = Sendirian Berhad; Bhd = Berhad.

- (1) Latest audited financial data from the Companies Commission of Malaysia and 1 Doc Group.
- (2) It may include other business activities, products or services at the group or company level.
- (3) As at the date of this report, and based on publicly available information. The number of centres refers to those located in Malaysia only and is presented at the operating brand level. Certain operating brands may be operated by more than one legal entity, and certain legal entities may operate more than one operating brand. Financial information, where presented, relates only to the reporting entity.
- (4) Listed on the Main Market of Bursa Securities, which includes Asterspring International S/B, a subsidiary operating a beauty chain. Centre count refers to AsterSpring only.

- Companies with similar operating models and more than 10 centres, but for which recent financial data is not available, include Bella Medispa S/B (Beylla Medispa, 44 centres) and SRC Space S/B (Mayfair Wellness, 19 centres).
- As 1 Doc Group also retails its own formulations and related beauty products, it competes with other beauty service centres as well as retailers, including specialised centres, direct selling, departmental stores and online platforms selling beauty and skincare products.

7. BARRIERS TO ENTRY

- Barriers to entry in the beauty industry are low, supported by modest capital requirements for single outlet setups, the absence of onerous regulatory requirements or sector-specific licensing, and accessible training pathways for therapists. New operators can start from a single outlet on rented premises offering basic beauty services or incorporating technology-based services, scaling investment as demand and resources grow. These operating conditions, alongside the broad scope of services within the beauty industry category, including other personal care services, contribute to the high turnover among smaller players and the ongoing diversification of market offerings.

8. INDUSTRY SIZE AND SHARE

- The industry size and market share of 1 Doc Group are estimated as follows:

2024 – Malaysia	Estimated Industry Size ^(a) (RM million)	1 Doc Group	
		Revenue (RM million) ^(b)	Market share ⁽³⁾
Beauty industry*	5,838 ⁽¹⁾	347 ⁽²⁾	6%

Source: (a) DoSM; (b) 1 Doc Group. **Note:** * Based on total household expenditure on hairdressing salons and personal grooming establishments, which includes, among others, facial beauty treatments and body care.

(1) Estimated based on the mean monthly household expenditure on hairdressing salons and personal grooming establishments multiplied by the total number of households in 2024. (RM53.43 x 9,104,600 x 12 months).

(2) Revenue from beauty products and services in Malaysia for the financial year ended 31 December 2024.

(3) (2) divided by (1) x 100%.

9. INDUSTRY OUTLOOK AND PROSPECTS

The outlook and prospects for the beauty industry are mainly shaped by a combination of economic and social factors strongly influenced by consumer behaviour and market trends. Key factors include the following:

Drivers of Growth and Opportunities

- **GDP growth providing consumer purchasing power:** Domestic consumption-led growth continues to support demand for beauty services, a discretionary expense dependent on disposable income. GDP serves as a key indicator of economic well-being, where higher growth reflects stronger household purchasing power. Malaysia's GDP is projected to grow between 4.0% and 4.8% in 2025, and between 4.0% and 4.5% in 2026, while the services industry is expected to grow by 5.1% and 5.2%, respectively, driven by resilient household spending, supporting urban demand for beauty products and services. (Source: Ministry of Finance).

8. INDUSTRY OVERVIEW (CONT'D)



- Resilient private consumption underpinned by income growth:** Private consumption is expected to remain resilient, supported by continued income growth and policy measures. Stable labour market conditions, salary adjustments under the Public Service Remuneration System, higher minimum wages, and targeted government assistance programmes are expected to sustain discretionary disposable income spend, including body, facial, and hair care. The labour force participation rate rose from 69.8% (16.8 million) in January 2023 to 70.2% (17.0 million) in December 2023, and to 70.9% (17.6 million) in October 2025. *(Source: DoSM)*
- Retail sales growth in beauty products:** In 9M 2025, retail trade rose 5.9% compared to the same period in 2024, to total sales of RM602.8 billion, with specialised stores including cosmetics, perfumeries and toiletries recording a 6.2% increase. This reflects sustained demand for beauty products, benefiting operators that combine service provision with product sales to enhance revenue and brand engagement. *(Source: DoSM)*
- Expanding economically active population:** The expanding economically active population continues to underpin demand for lifestyle products and services. Based on mid-year estimates, Malaysia's 15-64 working-age population grew at a 1.6% CAGR between 2023 and 2025. This expansion increases the base of income-earning consumers, supporting lifestyle spending, particularly in urban markets with higher labour force participation. *(Source: DoSM)*
- Income and population growth:** Rising population and disposable incomes in core urban markets such as KL, Selangor and Johor continue to enlarge the addressable market. These states and territory rank among the highest in household incomes and have also recorded a relatively high population growth in recent years, reaffirming their role as key demand hubs for beauty services.
- Resilient demand in Singapore's wellness sector:** While Singapore's GDP growth is forecasted at around 4.0% in 2025 and expected to moderate to between 1.0% and 3.0% in 2026, beauty service operators may benefit from relative resilience in domestic-facing sectors. Despite external trade headwinds, the stable performance of health and social services, along with continued cross-border retail spending by residents, indicates a consumer base that remains engaged in wellness and personal care. This suggests modest but steady demand conditions for discretionary services. *(Source: Ministry of Trade and Industry, Singapore)*

Threats and Challenges

- Shortage of skilled beauty therapists:** The limited supply of qualified beauty therapists remains a structural constraint. Despite a gradual recovery in overall employment, operators face challenges in attracting and retaining skilled staff, which limits service capacity and could delay expansion, particularly for chain centres. Labour cost pressures are compounded by minimum wage adjustments and competition for experienced talent within urban clusters.
- Quality and safety risks from inconsistent regulation:** The beauty industry remains exposed to quality and safety concerns arising from inconsistent regulatory enforcement. Gaps in enforcement have enabled the proliferation of non-compliant practices. These practices not only pose health risks, such as chemical exposure or infections, but also erode consumer confidence and damage the reputation of compliant industry players. Strengthening enforcement and hygiene standards will be critical to sustaining trust and long-term growth.
- Inflationary pressures on consumer behaviour:** Inflation remains a potential headwind for discretionary services. Malaysia's CPI rose 1.8% in 2024, with the personal care and other services subgroup recording a higher 3.0% increase *(Source: DoSM)*. Elevated price growth can influence consumer behaviour, prompting trade-downs from premium to mid-range products or reducing service frequency. For beauty operators, sustained inflation may necessitate greater value differentiation or promotional strategies to retain consumer spending.

9. RISK FACTORS

NOTWITHSTANDING THE PROSPECTS OF OUR GROUP AS OUTLINED IN THIS PROSPECTUS, YOU SHOULD CAREFULLY CONSIDER THE FOLLOWING RISK FACTORS (WHICH MAY OCCUR EITHER INDIVIDUALLY OR IN COMBINATION, AT THE SAME TIME OR AROUND THE SAME TIME) THAT MAY HAVE A SIGNIFICANT IMPACT ON OUR FUTURE PERFORMANCE. YOU SHOULD CAREFULLY CONSIDER THE RISKS AND INVESTMENT CONSIDERATIONS SET OUT BELOW ALONG WITH OTHER INFORMATION CONTAINED IN THIS PROSPECTUS BEFORE YOU MAKE YOUR INVESTMENT DECISION. IF YOU ARE IN ANY DOUBT AS TO THE INFORMATION CONTAINED IN THIS SECTION, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER.

9.1 RISKS RELATING TO OUR BUSINESS**9.1.1 We operate within the consumer market, making our business susceptible to changes in consumer behaviour, trends, brand preferences as well as negative publicity, perceptions or actions**

As a beauty care service provider in the consumer market, we face risks from negative publicity, perceptions, or actions related to our services and products, or to the beauty industry as a whole. We are also exposed to risks arising from changes in consumer behaviour, trends and brand preferences. Consumer spending in this segment is primarily discretionary in nature as customers may allocate such discretionary spending across different services or products from time to time, or may choose not to utilise these services at all. As such, the sustainability and success of our business depend on our ability to consistently adapt to changes in consumer behaviour and spending habits, trends and brand preferences, supported by our brand equity.

The performance of our business as a multi-brand chain of beauty care centres requires us to consider several factors, including shifts in the latest technological trends. These include advanced beauty care services using technology-based machines such as cooling, RF, ultrasonic, EMS, microwave and light therapy for slimming, body contouring and firming, as well as advanced light-pulse, ultrasonic, hydro-microdermabrasion, RF, and serum infusion to enhance skin appearance. These sophisticated machines enhance our service offerings and attract new customers by providing a wider range of results and experiences.

Branding also plays an important role in the consumer market. Accordingly, the sustainability and growth of our business depend on our ability to continuously building of our brand equity including brand awareness, customer trust and loyalty, and brand image to retain existing and attract new customers. Building brand equity also involves enhancing and sustaining brand relevance in the minds of our target customer groups as our brands mature over time.

Changes in consumer behaviour, trends and brand preferences are increasing shaped by consciousness-driven choices and pervasive influence of social medias, as well as various other factors. These include growing awareness of wellness, the appeal of beauty care services, the impact of social media trends, and broader social and health trends, as well as religious and environmental considerations. Our business is also susceptible to negative publicity or disruptive actions such as consumer boycotts, the dissemination of negative information or fake news, and damaging allegations or sabotage regarding the quality of beauty products and services. The occurrences of any of these events may adversely affect our operations and financial performance.

In this regard, there is no assurance that market perception and acceptance of our services, products and brands will remain positive or relevant. Any failure to align our service and product offerings with consumer requirements and expectations could adversely affect our reputation and materially impact our operations and financial performance.

9. RISK FACTORS (CONT'D)

9.1.2 We face the risk of adverse regulatory changes affecting the type of services that may be offered in the beauty industry, which may materially affect our business operations and financial performance

We provide beauty care services which fall under the purview of KPDN in Malaysia. As at the LPD, no specific licences are required from KPDN for our business operations. Our business is subject to the prevailing regulatory framework governing beauty centres, including the Beauty Guidelines issued by KPDN, which we comply with in our operations. The Beauty Guidelines permit the provision of certain beauty services, including those involving the use of laser machines, ultra-sonic devices and slimming treatments using sonography, cavitation, hot and cold services and coolant (chemical) machines (collectively, the “**Machines**”), provided such services are performed by adequately trained operators in a safe and proper manner.

In line with the Beauty Guidelines, our beauty therapists have received the necessary training and are competent to perform beauty care services involving the use of Machines safely. Certain services offered by us involve the use of laser machines which are registered with the MDA in Malaysia. As at the LPD, we operate 4 types of laser machines registered with the MDA, which are permitted to be operated by our beauty therapists, provided they have received adequate training.

In Singapore, beauty care services, such as facial and body slimming services, are subject to regulatory compliance and permits, compliance with the Health Products Act 2007 of Singapore, compliance with applicable laws and regulations for the supply of cosmetic products and operation of beauty devices, and adherence to workplace safety and hygiene requirements set by the relevant authorities in Singapore. We do not provide clinical procedures or healthcare services, and ensure that our operations do not use devices restricted to registered medical practitioners. Nevertheless, regulatory authorities may determine otherwise, and if such a determination is made, we may incur penalties and/or be required to cease the provision of such services, which could materially impact our business operations, financial position and prospects.

The revenue contribution from the provision of beauty services using laser machines ranged from approximately 17% to 36% of our total revenue for the Financial Years/Period Under Review. This contribution has decreased from 35.36% in FYE 2022 to 17.56% in FPE 2025, primarily due to the growing revenue from body care services.

While we currently comply with the Beauty Guidelines in Malaysia and other relevant laws, regulations, guidelines and requirements in Malaysia and Singapore which permit us to offer beauty care services, we cannot assure that future changes, amendments, or reinterpretations of regulations and guidelines affecting the beauty industry in Malaysia and Singapore will not impose additional requirements, restrictions, or limit or prevent us from providing beauty care services including those involving the use of laser machines. Compliance with any such new or revised requirements may necessitate additional measures, including the allocation of additional resources, increased compliance-related costs, and operational adjustments, the financial impact of which cannot be quantified at this juncture. Any adverse regulatory changes in the beauty industry in Malaysia and Singapore may materially and adversely affect our business operations and financial performance.

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9. RISK FACTORS (CONT'D)

9.1.3 We are exposed to the risk of potential disruption in the supply of our input products, consumables as well as beauty care machinery and equipment from reliance on a limited number of major suppliers

We are dependent on a major supplier of products including products used at our beauty care centres to facilitate beauty care services as well as sales of products to customers for their home use. Maxcos Manufacturing Sdn Bhd is our supplier for the manufacturing of our brands for body, facial and hair care products. The formulations of these products are either provided by us or are developed by Maxcos Manufacturing Sdn Bhd based on our requirements, where they manufacture and package them under our brands. As at LPD, we have subsisting agreements with Maxcos Manufacturing Sdn Bhd, which restrict them from disclosing and supplying identical formulations to third parties. For the Financial Years/Period Under Review, our purchases from Maxcos accounted for 57.05% (RM8.71 million), 50.78% (RM6.77 million), 59.86% (RM8.87 million) and 68.97% (RM5.13 million) of our total purchases of products and consumables for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

We are subject to concentration risk as the top 3 major suppliers for our input products, consumables collectively accounted for 75.99%, 63.99%, 73.13% and 82.98% of our total purchases for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. As for the supply of our beauty care machinery and equipment, the contribution from our top 2 major suppliers collectively accounted for 66.12%, 81.82%, 67.09% and 57.67% of our total purchases of machinery and equipment for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

In the event of disruptions, supply cessation or shortages, or changes in business relationships, our operations and financial condition may be impacted. We may incur additional costs, time, and resources to secure alternative suppliers on terms that are commercially viable for us. For the Financial Years/Period Under Review and up to the LPD, we did not experience disruptions in supplies from these suppliers. Nevertheless, there is no assurance that any disruptions in the supply of products for our beauty care centre operations or retail sales will not adversely affect our business operations and financial performance in the future.

9.1.4 Our operations may be affected by changes in the conditions of the locations of our centres

As of the LPD, we own and operate 53 beauty care centres in Malaysia and 4 beauty care centres in Singapore, located within commercial centres, shop lots, and shopping malls. For the FYE 2024, each beauty care centre contributed less than 10% of our total revenue for the year.

Any adverse changes in the conditions or performance of the multi-tenanted buildings, shopping malls, or commercial areas where our beauty care centres are located, such as operational disruptions, changes in the tenancy mix, poor maintenance, or declining foot traffic, could negatively impact our business operations in those premises. Similarly, for our shop lot centres, changes in the surrounding area, such as increased traffic congestion, loss of parking facilities, removal of key attractions, or shifts in the tenancy mix of nearby shop lots, could also affect the performance of our centres in these commercial areas.

Additionally, since all of our beauty care centres operate in rented premises, we are reliant on the respective landlords and subject to the rental rates and tenancy terms they impose. Upon the expiry of a rental agreement, landlords have the right to alter the terms and conditions, including increasing rental rates, requiring renovations, or deciding not to renew the lease. Furthermore, we are subject to rental terms that may include liquidated damages if we fail to commence or complete fit-out works, or experience delays in starting operations, as outlined in the rental agreement.

Any unfavourable changes in the rental agreement, the performance of the shopping malls or commercial areas, or foot traffic at the locations where our beauty care centres are located could adversely affect our operations and financial performance.

While we conduct thorough research and financial analysis before opening any beauty care centres, there is no assurance that external factors, such as a decline in foot traffic or adverse operational and rental conditions, will not have an adverse impact on the performance of our centres.

9. RISK FACTORS (CONT'D)

9.1.5 We may not be able to sustain the same level of growth and financial performance for our business in the future

Our revenue has been increasing from RM191.83 million in FYE 2022 to RM346.96 million in FYE 2024, representing a CAGR of 34.49%. There can be no assurance that we will be able to achieve similar growth rates and financial performance in the future. Our revenue growth will depend on several factors, including our ability to expand our brand and service offerings, acquire new customers, increase purchase frequency from both new and existing customers, boost customer engagement, and attract talent to effectively operate and manage our centres.

Some of the potential internal factors include, among others, the inability or delays in expanding our multi-brand chain beauty care centre operations, operational and management issues, issues with our suppliers, and quality of products and services. Potential external factors include, among others, economic, social, and regulatory conditions, competition, changes in consumer tastes, preferences, spending habits, brand relevance, and deterioration in the performance of the commercial facilities, shopping malls or areas where our beauty care centres are located.

9.1.6 Inflationary pressure or other cost increases may necessitate price increases for our products and services which may adversely affect our business performance

As a consumer-based business, our products and services are subject to inflationary pressure which affects our costs of goods and services, and we may have to pass the increased costs to our customers to at least maintain our margins. Inflationary pressure may arise directly from the cost of goods such as beauty care products and consumables as well as indirectly arising from increases in among others, staff wages and salaries, rental, utilities, and promotional and marketing costs.

For instance, the expansion of sales and service tax (“SST”) in Malaysia will have a direct impact on rental costs for businesses. Rental or leasing services for commercial properties in Malaysia (which includes shop lots, offices, or buildings used for business) are subject to an 8% service tax that took effect from 1 July 2025, and this is applicable for new lease agreements signed on or after 1 July 2025. This may lead to a higher operational cost which will affect our financial performance if we cannot fully pass them on to consumers through price adjustments or if we decide to absorb the increases.

There is no assurance that we will be able to pass on increased costs due to inflation or any other factors to our customers in the future, which may negatively impact our financial performance. Alternatively, if we pass all the increased costs to our customers, we may lose some of our existing customers or attract fewer potential customers. If any of these situations occur, it may negatively affect our business operations and financial performance.

9.1.7 Our growth prospects may be limited if we are unable to effectively execute some of our business strategies and plans including risks associated with foreign market expansion

Our business strategies and plans are focused on leveraging our key strengths and capitalising on our core competencies in multi-brand chain beauty care centre operations in Malaysia and Singapore. Our business strategies and plans include domestic market expansion and foreign market expansion. Please refer to **Section 7.17** of this Prospectus for further details on our business strategies and plans.

We are subject to risks associated with our expansion in the domestic market including market conditions such as changing consumer preferences; cannibalism among our beauty care centres in proximity to each other; poor patronage in new locations/states due to, among others, lack of brand awareness; and deterioration of service quality and customer experience due to issues associated with, among others, lack of sufficient specialised beauty machines and devices, staffing issues such as shortage of skilled staff or inadequate training as the business expands rapidly.

9. RISK FACTORS (CONT'D)

In addition, we face risks associated with expansion in Singapore such as regulatory compliance and licencing requirements as set out in **Sections 9.1.2 and 9.1.8**, as well as workplace safety and hygiene requirements and obligations. Other risks include longer timeframes to achieve profitability, unforeseen operational challenges and competition in foreign markets.

The prospects and future growth of our business depend on our ability to effectively and promptly implement our strategies and plans. Risks that may prevent the achievement of the timing or objectives of these plans include the inability to secure desired locations for new centres, insufficient funding or bank borrowings in addition to IPO proceeds, limitations in human resources or experience in foreign markets, regulatory changes in Malaysia and Singapore, or delays caused by internal or external factors.

There can be no assurance that any of our strategies and plans will be commercially successful or implemented in a manner that mitigates operational and business risks. Any delays or failures in executing our strategies and plans effectively, may adversely affect our future growth or expected financial performance.

9.1.8 We operate within the regulated consumer market and we are dependent on our ability to maintain validity of relevant licences, permit and registration

We primarily operate chain beauty care centres in Malaysia which are subject to relevant law, regulations and policies, including the following:

- (i) We are required to obtain business licences for our beauty care centre operations from the local councils.
- (ii) Beauty therapists are required to acquire necessary training and qualifications to carry out beauty care services. As at the LPD, we have a total of 482 trained beauty therapists across our centres in Malaysia.
- (iii) The beauty care products that we use and sell are required to be notified to the NPRA, under the MOH. As at the LPD, we have a total of 107 beauty care products notified to the NPRA in Malaysia and 66.
- (iv) Our food products we sell must comply with the relevant regulations under the Food Act 1983 including the food labelling regulation for our Halal-certified food products. As at the LPD, we have a total of 6 Halal-certified food products sold under our brands.

In Singapore, while beauty care services are generally not subject to specific regulatory requirements we are still required to comply with the following:

- (i) We also ensure that the services we provide do not involve those that require registered medical practitioners. Additionally, we ensure that our beauty therapists have received the necessary in-house training to provide beauty care services. As at the LPD, we have a total of 24 trained beauty therapists across our centres in Singapore;
- (ii) The beauty care products that we use and sell are required to be notified to the Health Sciences Authority ("HSA") of Singapore. As at the LPD, we have a total of 66 beauty care products notified to the HSA of Singapore; and
- (iii) The requirements for content, labelling, and advertising of beauty care products, as well as other relevant regulations under the Health Products Act 2007 of Singapore and its regulations.

9. RISK FACTORS (CONT'D)

For the Financial Years/Period Under Review and up to the LPD, we have been able to renew or maintain our licences, permits and approvals. Nevertheless, there is no assurance that we will consistently be able to renew or maintain our licenses, permits or approvals in a timely manner, or obtain the necessary licenses, permits or approvals for additional beauty care centres or products in the future. Any non-renewal of expiring licenses, registrations, permits, or approvals, or failure to obtain the required new licences, permits or approvals, could adversely affect our operations and financial performance.

9.1.9 We are subject to operational risks, including a shortage of staff and retaining trained and experienced staff, which may cause interruptions to our business

We face operational risks related to our skilled workforce. These risks mainly involve a potential labour shortage to support our existing beauty care centres and our expansion plans, as well as challenges in retaining trained and experienced staff. The Beauty Guidelines issued by KPDN require all beauty therapists to be trained, making our dependency on a qualified workforce and a stable team, primarily consisting of beauty therapists and support staff, essential for our daily operations.

A shortage of skilled staff could negatively affect our operations. It could lead to deteriorated service quality and customer experience, resulting in longer wait times, scheduling difficulties, and a general decline in service, ultimately affecting customer satisfaction and our market reputation. Furthermore, a shortage of skilled staff could also hinder our business expansion.

As at the LPD, we have a total of 506 staff at our beauty care centres in Malaysia and Singapore. Our staff costs for our beauty care centre operations accounted for 9.85% (RM18.91 million), 9.02% (RM27.28 million), 9.87% (RM34.24 million) and 9.95% (RM20.38 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

On 17 July 2024, the branch managers of 8 Slim Doc beauty care centres (“**Relevant Outlets**”) submitted the resignation letters of 86 staff in their respective outlets to Slim Doc’s management. Slim Doc subsequently discovered from the branch manager of one centre that a planned mass resignation was intended, with the outlets scheduled to close for 7 days from 18 July 2024. Subsequently, Slim Doc successfully persuaded 80 staff to return to work by noon of 18 July 2024, and the business operations of the Relevant Outlets were not materially affected. Following the incident, we face risks from employment disputes, including an ongoing claim from a former employee.

In addition, there is an ongoing industrial court dispute relating to a claim for unfair dismissal of a former employee. Nevertheless, the case is not expected to have a material adverse impact on our Group’s business operations and financial condition as the estimated legal fees of RM40,000 and the potential maximum liability of RM468,000 is immaterial and represents 0.52% of the Group’s PAT for the FYE 2024.

While we have not experienced any material workforce shortages that affected our business operations during the Financial Years/Period Under Review and up to the LPD, there is no assurance that we will not face challenges in recruiting and retaining trained staff, especially beauty therapists, in the future. Such challenges could adversely affect our business operations and financial performance.

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9. RISK FACTORS (CONT'D)

9.1.10 Our business is exposed to service, product, professional and public liability risks, as well as risks related to consumer claims and claims against our directors and employees

We operate a multi-brand chain of beauty care centres in Malaysia and Singapore, primarily serving individual consumers. In addition to beauty care services, we also sell food and beauty products at our centres. As such, our business is subject to several liability risks, including service, product, professional and public liability, as well as risks from consumer claims, and potential legal actions against our directors and employees.

These risks may arise from the beauty care services and products we offer and could lead to legal claims, reputational damage, or financial losses. We may also face regulatory fines, product recalls, temporary closures of our centres, or the potential suspension or withdrawal of our business licences or product registrations. Product liability risks could arise from factors such as contamination during manufacturing, processing, storage, the unintentional use of unsafe or banned ingredients, sabotage, or product mislabelling. While we adhere to quality standards at our centres and ensure that our third-party suppliers comply with industry safety and quality standards, any product liability claims could harm our market reputation, erode consumer trust in our brand, and negatively impact our operations and financial performance.

We also face consumer claims related to dissatisfaction with the quality of our beauty care services. As outcomes may vary between individuals, we do not provide guarantees for the success of treatments; claims based solely on dissatisfaction with results are generally not entertained. Nevertheless, we may, at our discretion and on a case-by-case basis, consider refunds following internal assessment of the relevant circumstances. For the Financial Years/Period Under Review and up to the LPD, our business operations and financial performance were not materially affected by any such complaints.

We maintain a formal complaint-handling policy to manage customer feedback and complaints. For example, Slim Doc SG received an email from the Advertising Standards Authority of Singapore (“ASAS”) on 14 October 2025 regarding public feedback on an online advertisement claiming that weight loss could be achieved without proper diet and appropriate physical activity. Upon receipt, Slim Doc SG immediately ceased all online advertisements containing the phrase “no extreme diets or tough workouts needed”, and subsequently received a further email from ASAS dated 5 November 2025 confirming the closure of the matter. All ongoing incidents are closely monitored and addressed promptly.

Dispute resolution arising from legal or other business-related claims can be costly and time-consuming. Given the uncertainties of such proceedings, we cannot assure a favourable outcome. Adverse outcomes could damage our reputation, erode consumer trust in our brand, and adversely affect our business operations and financial performance.

We cannot assure that similar incidents or events will not occur in the future, nor that they will not materially and negatively impact our reputation, business operations, or financial results. While we maintain professional indemnity insurance to cover potential claims, there is no assurance that such insurance will be sufficient for all possible liabilities. In addition, claims may result in higher insurance premiums, which could further affect our financial performance.

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9. RISK FACTORS (CONT'D)

9.1.11 We are exposed to the risk of theft, robbery or pilferage from our beauty care centres

We operate beauty care centres where our staff handle products, consumables as well as cash. There is a risk of product and cash pilferage which may materially affect our financial performance. While we have implemented various operational procedures and controls to minimise product and cash pilferage, there is no guarantee that such occurrences can be fully prevented, nor that they will not impact our financial performance. In addition, while we have insurance to cover pilferages and theft at all our centres and our headquarters, there is no assurance that our insurance coverage will be sufficient to compensate us for all losses, which may affect our financial performance. If we make multiple insurance claims, our insurance premium may increase, further impacting our financial performance. For the Financial Years/Period Under Review and up to the LPD, we have not experienced any material pilferage from our centres. However, there can be no assurance that such incidents will not occur in the future.

9.1.12 Our business operations are dependent on our Executive Directors and Key Senior Management

Our business operations are dependent on the experience, knowledge and skills of our Managing Director/Chief Executive Officer, Executive Director, and the Key Senior Management of our beauty care centre operations.

Our Managing Director/ Chief Executive Officer, Ong Hong Keat is responsible for steering the Group's overall strategic direction and business planning to drive the growth and expansion of our Group. He has been instrumental in our Group's growth and operations over the years. In particular, through his efforts, the first *Slim Doc* beauty centre was set up in 2022 where our Group started to offer slimming treatment services; the first *Perfect Doc* beauty centre was set up in 2023; and the first *One Doc x Hair Doc* beauty centre was established in Singapore in 2024, marking our Group's official expansion into Singapore. He is currently a director of all the companies within our Group.

Our Executive Director/Chief Operating Officer, Joel Yap Jiang Feng is responsible for overall management of the Group's operations, including resource coordination and the execution of the Group's operational strategies

Our Managing Director and Executive Director are supported by our Key Senior Management team including Chin Boon Keat, our Chief Learning Officer, and Cheek Huei Shian, our Chief Financial Officer. The loss of the services of any one or more of our Executive Directors or Key Senior Management without any suitable and timely replacement may adversely affect our business operations and financial performance.

9.1.13 Our business operations are subject to risks of security breaches, information and communications technology ("ICT") and network system failures, and other disruptions affecting the ICT and its related systems

Our websites, databases and ICT systems, including the enterprise resource planning ("**ERP**") system, online platform and telecommunication infrastructure that connect our centres and headquarters, are important to our business operations. Our ERP system handles a wide range of functions, including sales processing, finance and accounting, inventory and warehouse management, delivery, centre management, and customer relationship management. Our beauty centres are connected to an online platform that incorporates electronic payment facilities, facilitating the sale of our services, including package sales and products. Our communications infrastructure includes our local area networks as well as third-party wide area networks and the internet.

In this respect, we are exposed to the risk of security breaches, malfunctions, unavailability of third-party services, and wilful or otherwise intentional damage to our IT and network systems, infrastructure, properties, or assets. Security breaches, including eavesdropping, cyber-attacks, malicious code, ransomware, or other destructive or disruptive actions related to our software, hardware, processing, communications, and data, as well as our online platform, may adversely affect our business operations and financial performance.

9. RISK FACTORS (CONT'D)

In the event of any occurrence of security breaches or malfunction of our IT and network systems, it may render our systems to be inoperable for some time or result in violation of applicable privacy laws, which could subject us to significant liabilities, losses or actions by regulators and legal suit. It could also harm our reputation and adversely affect our business operations and financial performance. For the Financial Years/Period Under Review and up to the LPD, we have not encountered any material security breaches or malfunction of our ICT system malfunctions.

Nevertheless, there can be no assurance that we can anticipate or implement adequate preventive measures against all security breaches, system malfunctions, human errors, and/or negligent actions, any of which could adversely impact our reputation, business operations and financial performance.

9.1.14 There is no assurance that our insurance coverage would be adequate

We maintain general insurance policies where relevant and practical, covering our assets, employees and business operations with policy specifications and insured amounts which we believe are reasonable. As at the LPD, we have various insurance coverage including malpractice, all-risk, fire, product liability, public liability, and money insurance.

If claims exceed the coverage of our general insurance policies, we may be liable for the shortfalls which could adversely affect us financially. Alternatively, multiple or substantial claims may result in higher insurance premiums, further impacting our financial performance. For the Financial Years/Period Under Review and up to the LPD, there have not been any material claims exceeding the coverage of our general insurance policies.

Additionally, we are exposed to the risk of increased premiums or deductibles, reduced coverage and additional or expanded exclusions under our existing insurance policies.

Although we have taken steps to ensure that our assets, employees and business operations are adequately insured, there can be no assurance that our insurance coverage will be adequate to compensate for the replacement costs of assets, claims from employees or the public, and any consequential losses.

9.2 RISKS RELATING TO OUR INDUSTRY

9.2.1 We are subject to competition from other beauty care service providers and are dependent on our intellectual properties

We face competition from other beauty care service providers and medical aesthetic clinics offering similar services. Factors of competition include, among others, the range of beauty care services offered, the techniques, and products used; brand equity (including brand awareness, customer loyalty, and brand image); quality of services and customer experience; pricing; accessibility and convenience of locations; and operational efficiency, including appointment scheduling, booking and payment options.

If we are unable to maintain our competitive position, differentiate our services, or strengthen our brand and key operational capabilities, our business prospects and financial performance may be adversely affected.

In addition, we have registered our intellectual property to protect our beauty care centre brands against potential trademark infringement. As at the LPD, our Group is the registered proprietor of 114 trademarks and has 30 pending trademark applications in Malaysia, Singapore and other jurisdictions. Please refer to **Annexure A** of this Prospectus for further details. Nevertheless, there can be no assurance that we will be able to successfully prevent third parties from using our intellectual property without authorisation. Any failure to renew or maintain such rights on a timely basis may enable third parties to exploit our intellectual property, which could have a material adverse effect on our business operations and financial performance.

9. RISK FACTORS (CONT'D)

9.2.2 We are subject to economic, social, political and regulatory risks in the countries where we operate, including Malaysia and Singapore

Our business is susceptible to adverse changes in economic, social, political, and regulatory conditions in Malaysia and Singapore, which may negatively impact our business operations and financial performance. Among others, these changes may include the following:

- (i) changes in domestic and global situations, including political leadership, geopolitical events, expropriation or nationalisation, deterioration of international bilateral relationships, trade sanctions, boycotts, and acts of terrorism, riots and wars;
- (ii) changes in domestic fiscal and monetary policies affecting interest rates, foreign investments, methods of taxation and tax policies;
- (iii) emergence of new epidemics or pandemics;
- (iv) changes in consumer trends and behaviour;
- (v) changes in social conditions such as inflation, unemployment rate and minimum wage levels;
- (vi) changes in regulations pertaining to the operations of beauty care centres; and
- (vii) other matters such as unemployment trends, inflation and other factors that may influence consumer and business confidence and spending.

Accordingly, there can be no assurance that adverse economic, social, political or regulatory developments beyond our control will not materially affect our business operations and financial performance.

9.2.3 Our business operations and financial performance may be affected by prolonged epidemics or pandemics

We face risks arising from prolonged epidemics or pandemics that may affect our business operations.

Our beauty care centre operations were temporarily suspended following the implementation of various movement control orders by the Malaysian Government during the Covid-19 pandemic. During this period, we were not allowed to provide beauty care services and sell of products at our centres, which adversely affected our business operations and financial performance.

Accordingly, prolonged epidemics or pandemics may result in temporary closures of our business operations and a decline in patronage at our beauty care centres, which may adversely affect our business and financial performance.

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9. RISK FACTORS (CONT'D)

9.3 RISKS RELATING TO THE INVESTMENT IN OUR SHARES**9.3.1 There is no prior market for our Shares**

There was no public trading market for our Shares prior to our IPO. Hence, there can be no assurance as to the liquidity of the market that may develop for our Shares, the ability of holders to sell our Shares or the price at which holders would be able to sell our Shares. Neither we nor our Promoters have an obligation to make a market for our Shares or, if such a market does develop, to sustain it.

In addition, there can be no assurance that our IPO price will reflect our operations and financial conditions, our growth prospects or the growth prospects of the industry in which we operate.

9.3.2 Our Share price and trading volume may be volatile

Our IPO Price was determined after taking into consideration various factors including but not limited to our business strategies, future plans and our financial and operating history.

The market price of our Shares may fluctuate as a result of, among other things, the following:

- (i) general market, political and economic conditions;
- (ii) trading liquidity of our Shares;
- (iii) differences in our actual financial and operating results and those expected by investors and analysts;
- (iv) changes in earnings estimates and recommendations by financial analysts;
- (v) changes in market valuations of listed shares in general or shares of companies comparable to ours;
- (vi) perceived prospects of our business and the industry in which we operate;
- (vii) adverse media reports regarding us or our shareholders;
- (viii) changes in government policy, legislation or regulation; and
- (ix) general operational and business risks.

The performance of the stock market is also affected by the external factors such as the performance of the regional and world bourses, inflow or outflow of foreign funds, economic and political conditions of the country as well as the growth potential of the various sectors of the economy. Over the past few years, the Malaysian, regional and global equity markets have experienced significant price and volume volatility that has affected the share prices of many companies. Share prices of many companies have experienced wide fluctuations that were not always related to the operating performance of such companies. There is no assurance that the price and trading of our Shares will not be subject to similar fluctuations.

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9. RISK FACTORS (CONT'D)

9.3.3 We may not be able to pay dividends

We are an investment holding company, and all of our operations are conducted through our subsidiaries. Accordingly, dividends and other distributions received from our subsidiaries are our Company's principal source of income. Our Company and its subsidiaries may incur expenses or liabilities that would reduce or eliminate the cash or profit available for the distribution of dividends.

We target a payout ratio of at least 50.00% of our PAT attributable to owners of our Company for each financial year on a consolidated basis. Our dividend payments would be determined by our Board considering, among others, our financial performance and condition, working capital requirements, projected levels of capital expenditure and investment plans. Please refer to **Section 12.5** of this Prospectus for further information. Therefore, our dividend payments are not guaranteed, and our Board may decide, in its sole and absolute discretion, at any time and for any reason, not to declare and pay dividends or to declare and pay lower amounts of dividends than the amount we currently propose, after taking into consideration the necessary funds for capital expenditure, working capital and applicable restrictive covenants under our financing.

Such declaration of dividends shall not exceed our distributable profits. Further, if we incur new borrowings after our Listing, we and our subsidiaries may be subjected to additional covenants restricting the ability to pay dividends. If we do not pay dividends, or we pay dividends at levels lower than anticipated by investors, the market price of our Shares may be negatively affected and the value of your investment in our Shares may be reduced.

Further, our payment of dividends may adversely affect our ability to fund unexpected capital expenditure as well as our ability to make interest and principal repayments on any borrowings that we may have outstanding at the time. As a result, we may be required to borrow additional money or raise capital by issuing equity securities, which may not be on favourable terms or available at all.

9.3.4 There may be a delay in or termination of our Listing

Our Listing may be delayed or terminated due to possible occurrences of certain events, which may include, among others, the following:

- (i) our Underwriter exercises its rights under the Underwriting Agreement to discharge itself from its obligations under that agreement or the Joint Placement Agents exercise their rights under the Placement Agreement to discharge themselves from their obligations under that agreement;
- (ii) we are unable to meet the minimum public shareholding spread requirement under the Listing Requirements, whereby at least 25.00% of the total number of our Shares for which our Listing is sought must be held by a minimum number of 1,000 public shareholders each holding not less than 100 Shares at the point of our Listing; and/ or
- (iii) the revocation of the approvals for our Listing by the relevant authorities for our Listing for whatever reason.

Where prior to the issuance and allotment or transfer of our IPO Shares:

- (i) the SC issues a stop order under Section 245(1) of the CMSA, the applications shall be deemed to be withdrawn and cancelled and we and the Offerors shall repay all monies paid in respect of the applications for our IPO Shares within 14 days of the stop order, failing which we shall be liable to return such monies with interest at the rate of 10.0% per annum or at such other rate as may be specified by the SC pursuant to Section 245(7)(a) of the CMSA; or
- (ii) our Listing is aborted other than pursuant to a stop order by the SC under Section 245(1) of the CMSA, investors will not receive any IPO Shares, and all monies paid in respect of all applications for our IPO Shares will be refunded free of interest.

9. RISK FACTORS (CONT'D)

Where subsequent to the issuance and allotment of our Issue Shares and the issue proceeds form part of our share capital:

- (i) the SC issues a stop order under Section 245(1) of the CMSA, any issue of our Issue Shares shall be deemed to be void and all monies received from the applicants shall be forthwith repaid and if any such money is not repaid within 14 days of the date of service of the stop order, we shall be liable to return such monies with interest at the rate of 10.0% per annum or at such other rate as may be specified by the SC pursuant to Section 245(7)(b) of the CMSA; or
- (ii) our Listing is terminated other than pursuant to a stop order by the SC, a return of monies to the investors could only be achieved by way of cancellation of share capital as provided under the Act and its related rules. Such cancellation can be implemented by the sanction of our shareholders by special resolution in a general meeting and supported by either:
 - (a) consent by our creditors (unless dispensation with such consent has been granted by the High Court of Malaya) and the confirmation of the High Court of Malaya, in which case there can be no assurance that such monies can be returned within a short period of time or at all under such circumstances; or
 - (b) a solvency statement from the directors.

9.3.5 Forward-looking statements are subject to uncertainties

This Prospectus contains forward-looking statements, which are statements other than historical facts, including, without limitation, statements regarding our financial position, business strategies, growth prospects, and plans and objectives for future operations. These statements are based on assumptions that we believe to be reasonable as at the date of this Prospectus; however, there is no assurance that such expectations will materialise.

Forward-looking statements can often be identified by the use of terms such as “may”, “will”, “would”, “could”, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “aim”, “plan”, “forecast” or similar expressions. They are subject to known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements, or those of the industry in which we operate, to differ materially from any results or performance expressed or implied by such statements.

Accordingly, investors should be aware that reliance on these forward-looking statements involves risks, and actual results may differ materially, which could adversely affect the value of, and returns on, our Shares.

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10. RELATED PARTY TRANSACTIONS

10.1 RELATED PARTY TRANSACTIONS

10.1.1 Material related party transactions

Save for the Pre-IPO Exercise and as disclosed below, there were no other related party transactions entered into by our Group which involved the interest, direct or indirect, of our Directors, major shareholders and/or persons connected with them for the Financial Years/Period Under Review up to the LPD:

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up to the LPD
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	
(I) Advances/loans, and payments on behalf that will not subsist after the Listing								
1.	1 Doc Holding and Slim Doc SG/ Ong Hong Keat	• Ong Hong Keat Ong Hong Keat is our Promoter, Substantial Shareholder and Managing Director/Chief Executive Officer.	Advances from Ong Hong Keat to 1 Doc Holding and Slim Doc SG	-	38 Represents 0.07% of our Group's NA	1,271 Represents 2.21% of our Group's NA	198 Represents 0.16% of our Group's NA	-
	1 Doc Resources, 1 Doc Marketing and Slim Doc/ Ong Hong Keat		Expenses paid by Ong Hong Keat on behalf of 1 Doc Resources, 1 Doc Marketing and Slim Doc	25 Represents 0.09% of our Group's NA	* Negligible to our Group's NA	-	4,771 Represents 3.82% of our Group's NA	2,356
	1 Doc Holding, 1 Doc Marketing, 1 Doc Resources, Slim Doc and Slim Doc SG/ Ong Hong Keat		Repayment by 1 Doc Holding, 1 Doc Marketing, 1 Doc Resources, Slim Doc and Slim Doc SG to Ong Hong Keat	(378) Represents 1.41% of our Group's NA	(6) Represents 0.01% of our Group's NA	(38) Represents 0.07% of our Group's NA	(4,113) Represents 3.29% of our Group's NA	(4,441)
2.	1 Doc KD, 1 Doc Holding, Perfect Facelift and Slim Doc SG/ Joel Yap Jiang Feng	• Joel Yap Jiang Feng Joel Yap Jiang Feng is our Promoter, Substantial Shareholder and Executive Director/Chief Operating Officer.	Advances from Joel Yap Jiang Feng to 1 Doc KD, 1 Doc Holding, Perfect Facelift and Slim Doc SG	-	323 Represents 0.62% of our Group's NA	659 Represents 1.15% of our Group's NA	66 Represents 0.05% of our Group's NA	-

10. RELATED PARTY TRANSACTIONS (CONT'D)

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	to the LPD RM'000
1	Doc Austin, 1 Doc Cheras, 1 Doc Ipoh, 1 Doc Marketing, 1 Doc Resources, 1 Doc Subang, 1 Doc Sutera, 1 Doc Trading, Fend Promotions Sdn Bhd (" Fend Promotions ") ⁽¹⁾ , Nano Pigmentation, Perfect Facelift, Slim Doc and Slim Doc SG/ Joel Yap Jiang Feng		Expenses paid by Joel Yap Jiang Feng on behalf of 1 Doc Austin, 1 Doc Cheras, 1 Doc Ipoh, 1 Doc Marketing, 1 Doc Resources, 1 Doc Subang, 1 Doc Sutera, 1 Doc Trading, Fend Promotions, Nano Pigmentation, Perfect Facelift, Slim Doc and Slim Doc SG	793 Represents 2.95% of our Group's NA	354 Represents 0.68% of our Group's NA	146 Represents 0.25% of our Group's NA	680 Represents 0.54% of our Group's NA	595
1	Doc Austin, 1 Doc Cheras, 1 Doc Holding, 1 Doc Ipoh, 1 Doc KD, 1 Doc Marketing, 1 Doc Resources, 1 Doc Subang, 1 Doc Sutera, 1 Doc Trading, Fend Promotions ⁽¹⁾ , Perfect Facelift, Slim Doc and Slim Doc SG/ Joel Yap Jiang Feng		Repayment by 1 Doc Austin, 1 Doc Cheras, 1 Doc Holding, 1 Doc Ipoh, 1 Doc KD, 1 Doc Marketing, 1 Doc Resources, 1 Doc Subang, 1 Doc Sutera, 1 Doc Trading, Fend Promotions, Perfect Facelift, Slim Doc and Slim Doc SG to Joel Yap Jiang Feng	(942) Represents 3.51% of our Group's NA	(485) Represents 0.93% of our Group's NA	(517) Represents 0.90% of our Group's NA	(928) Represents 0.74% of our Group's NA	(918)

10. RELATED PARTY TRANSACTIONS (CONT'D)

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	to the LPD RM'000
3.	1 Doc Holding/ Teoh Tean Chun	• Teoh Tean Chun ⁽²⁾ Teoh Tean Chun was a former director and Substantial Shareholder of our Group.	Advances from Teoh Tean Chun to 1 Doc Holding	-	38 Represents 0.07% of our Group's NA	-	-	-
	1 Doc KL and Slim Doc/ Teoh Tean Chun		Expenses paid by Teoh Tean Chun on behalf of 1 Doc KL and Slim Doc	13 Represents 0.05% of our Group's NA	211 Represents 0.40% of our Group's NA	-	-	-
	1 Doc Holding, 1 Doc Marketing, 1 Doc KL, 1 Doc Trading and Slim Doc/ Teoh Tean Chun		Repayment by 1 Doc Holding, 1 Doc Marketing, 1 Doc KL, 1 Doc Trading and Slim Doc to Teoh Tean Chun	(372) Represents 1.38% of our Group's NA	(211) Represents 0.40% of our Group's NA	(45) Represents 0.08% of our Group's NA	-	-
4.	1 Doc Holding and Slim Doc SG/ Chin Boon Keat	• Chin Boon Keat Chin Boon Keat is our Promoter and Substantial Shareholder.	Advances from Chin Boon Keat to 1 Doc Holding and Slim Doc SG	-	5 Represents 0.01% of our Group's NA	170 Represents 0.30% of our Group's NA	50 Represents 0.04% of our Group's NA	-
	Slim Doc/ Chin Boon Keat		Expenses paid by Chin Boon Keat on behalf of Slim Doc	*	-	-	-	-
	1 Doc Holding, Slim Doc and Slim Doc SG/ Chin Boon Keat		Repayment by 1 Doc Holding, Slim Doc and Slim Doc SG to Chin Boon Keat	(49) Represents 0.18% of our Group's NA	-	(5) Represents 0.01% of our Group's NA	-	(213)

10. RELATED PARTY TRANSACTIONS (CONT'D)

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	to the LPD RM'000
5.	1 Doc Holding and Slim Doc SG/ Teoh Hui Sim	• Teoh Tean Chun Teoh Tean Chun was a former director and substantial shareholder of our Group.	Advances from Teoh Hui Sim to 1 Doc Holding and Slim Doc SG	-	5 Represents 0.01% of our Group's NA	170 Represents 0.30% of our Group's NA	17 Represents 0.01% of our Group's NA	-
	Slim Doc/ Teoh Hui Sim	Teoh Hui Sim is the sister of Teoh Tean Chun.	Expenses paid by Teoh Hui Sim on behalf of Slim Doc	-	-	* Negligible to our Group's NA	-	-
	1 Doc Holding and Slim Doc/ Teoh Hui Sim		Repayment by 1 Doc Holding and Slim Doc to Teoh Hui Sim	(49) Represents 0.18% of our Group's NA	-	(5) Represents 0.01% of our Group's NA	-	-
	Slim Doc SG/ Teoh Hui Sim		Waiver of advances from Teoh Hui Sim to Slim Doc SG	-	-	-	-	(180)
6.	Perfect Facelift/ Tan Shir Nee	• Tan Shir Nee Tan Shir Nee was a director of Perfect Facelift from 16 January 2023 to 8 May 2024 and a substantial shareholder of Perfect Facelift from 26 January 2023 to 6 March 2024.	Advances from Tan Shir Nee to Perfect Facelift	-	1,312 Represents 2.51% of our Group's NA	-	-	-
			Waiver of advances from Tan Shir Nee to Perfect Facelift	-	-	-	(1,312) Represents 1.05% of our Group's NA	-

10. RELATED PARTY TRANSACTIONS (CONT'D)

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up	
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	to the LPD RM'000	
7.	Perfect Facelift/ Wong Wei Wei	<ul style="list-style-type: none"> Wong Wei Wei <p>Wong Wei Wei was a director of Perfect Facelift from 16 January 2023 to 8 May 2024 and a substantial shareholder of Perfect Facelift from 26 January 2023 to 6 March 2024.</p>	Advances from Wong Wei Wei to Perfect Facelift	-	525	-	-	-	
			Expenses paid by Wong Wei Wei on behalf of Perfect Facelift	-	14	5	-	-	
			Repayment by Perfect Facelift to Wong Wei Wei	-	-	(19)	-	-	
			Waiver of advances from Wong Wei Wei to Perfect Facelift	-	-	-	(525)	-	
8.	Perfect Facelift and Slim Doc SG/ Lee Jean Jean	<ul style="list-style-type: none"> Lee Jean Jean <p>Lee Jean Jean was a substantial shareholder of Perfect Facelift from 26 January 2023 to 6 March 2024.</p> <p>Lee Jean Jean was a director of Slim Doc SG from 15 July 2022 to 30 July 2024.</p>	Advances from Lee Jean Jean to Perfect Facelift and Slim Doc SG	-	1,312	1,271	-	-	
			Expenses paid by Lee Jean Jean on behalf of Perfect Facelift	-	507	-	-	-	
	Perfect Facelift / Lee Jean Jean								
	Perfect Facelift / Lee Jean Jean		Repayment by Perfect Facelift to Lee Jean Jean	-	(453)	(55)	-	-	

10. RELATED PARTY TRANSACTIONS (CONT'D)

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	to the LPD RM'000
			Waiver of advances from Lee Jean Jean to Perfect Facelift and Slim Doc SG	-	-	-	(1,312) Represents 1.05% of our Group's NA	(1,229)
9.	Perfect Facelift/ Teoh Hui Sim	<ul style="list-style-type: none"> Teoh Hui Sim Teoh Hui Sim was a substantial shareholder of Perfect Facelift from 26 January 2023 to 6 March 2024	Advances from Teoh Hui Sim to Perfect Facelift	-	175 Represents 0.33% of our Group's NA	-	-	-
			Waiver of advances from Teoh Hui Sim to Perfect Facelift	-	-	-	(175) Represents 0.14% of our Group's NA	-
10.	Perfect Facelift/ Ng Mi-Chelle	<ul style="list-style-type: none"> Ng Mi-Chelle Ng Mi-Chelle was a substantial shareholder of Perfect Facelift from 26 January 2023 to 6 March 2024	Advances from Ng Mi-Chelle to Perfect Facelift	-	175 Represents 0.33% of our Group's NA	-	-	-
			Waiver of advances from Ng Mi-Chelle to Perfect Facelift	-	-	-	(175) Represents 0.14% of our Group's NA	-
(II) Other non-recurrent transactions								
11.	1 Doc Resources/ Tan Shir Nee	<ul style="list-style-type: none"> Ong Hong Keat Tan Shir Nee is the wife of Ong Hong Keat, who is our Promoter, Substantial Shareholder and Managing Director/Chief Executive Officer.	Rental of a condominium unit from Tan Shir Nee ⁽³⁾	(13) Represents 0.05% of our Group's NA	(30) Represents 0.06% of our Group's NA	(30) Represents 0.05% of our Group's NA	(3) Negligible to our Group's NA	-

10. RELATED PARTY TRANSACTIONS (CONT'D)

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up to the LPD
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	
12.	Slim Doc/ Tan Shir Nee, Lee Jean Jean, Ng Mi-Chelle, Teoh Hui Sim, Wong Wei Wei	<ul style="list-style-type: none"> • Ong Hong Keat Tan Shir Nee is the wife of Ong Hong Keat, who is our Promoter, Substantial Shareholder and Managing Director/Chief Executive Officer. • Teoh Tean Chun⁽²⁾ Lee Jean Jean is the wife of Teoh Tean Chun, who was a former director and substantial shareholder of Slim Doc. Teoh Hui Sim is the sister of Teoh Tean Chun. • Joel Yap Jiang Feng Wong Wei Wei is the wife of Joel Yap Jiang Feng, who is our Promoter, Substantial Shareholder and Executive Director. • Chin Boon Keat Ng Mi-Chelle is the wife of Chin Boon Keat, who is our Promoter and Substantial Shareholder. 	Acquisition by Slim Doc of the entire equity interest in Perfect Facelift ⁽⁴⁾	-	-	(12,000) Represents 20.90% of our Group's NA	-	-

10. RELATED PARTY TRANSACTIONS (CONT'D)

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	to the LPD RM'000
13.	1 Doc Trading/ Creativo Marketing PLT	<ul style="list-style-type: none"> Chin Boon Keat <p>Chin Boon Keat, who is the Promoter and Substantial Shareholder, is the owner of Creativo Marketing PLT.</p>	Printing of stickers for 1 Doc Trading ⁽⁵⁾	(1) Negligible to our Group's administrative expenses	(*) Negligible to our Group's administrative expenses	-	-	-
14.	1 Doc Resources/ AL Badr Resources	<ul style="list-style-type: none"> Tengku Baderul <p>Al Badr Resources is a sole proprietorship set up by Tengku Baderul, who is our Promoter, Non-Independent Non-Executive Chairman and a director of 1 Doc Resources.</p>	Procurement of business consultancy services from Tengku Baderul ⁽⁶⁾	(774) Represents 2.22% of our Group's administrative expenses	(216) Represents 0.44% of our Group's administrative expenses	(216) Represents 0.34% of our Group's administrative expenses	(108) Represents 0.30% of our Group's administrative expenses	(54)
15.	1 Doc Resources/ Grade Competence Sdn Bhd	<ul style="list-style-type: none"> Loke Yeu Loong <p>Loke Yeu Loong, who was a director of 1 Doc Resources from 1 November 2020 until 19 October 2023, is also a director and shareholder of Grade Competence Sdn Bhd.</p>	Procurement of business consultancy services from Grade Competence Sdn Bhd ⁽⁷⁾	(774) Represents 2.22% of our Group's administrative expenses	(216) Represents 0.44% of our Group's administrative expenses	(216) Represents 0.34% of our Group's administrative expenses	(108) Represents 0.30% of our Group's administrative expenses	(54)
16.	1 Doc Holding/ Tengku Baderul	<ul style="list-style-type: none"> Tengku Baderul <p>Tengku Baderul is our Promoter, Non-Independent Non-Executive Chairman and a director of 1 Doc Resources.</p>	Issuance of RCPS to Tengku Baderul, payment of dividend for RCPS and redemption of RCPS by 1 Doc Holding ⁽⁶⁾	-	(1,513) Represents 2.89% of our Group's NA	(1,111) Represents 1.94% of our Group's NA	(2,000) Represents 1.60% of our Group's NA	(360)

10. RELATED PARTY TRANSACTIONS (CONT'D)

No.	Transacting parties	Interested person and nature of relationship	Nature of transaction	Transaction value				1 July 2025 up
				FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FPE 2025 RM'000	to the LPD RM'000
17.	1 Doc Holding/ Loke Yunn Xi	<ul style="list-style-type: none"> Loke Yeu Loong <p>Loke Yunn Xi is the daughter of Loke Yeu Loong, who was a director of 1 Doc Resources from 1 November 2020 until 19 October 2023.</p>	Issuance of RCPS to Loke Yunn Xi, payment of dividend for RCPS and redemption of RCPS by 1 Doc Holding ⁽⁷⁾	-	(1,513)	(1,111)	(2,000)	(360)
					Represents 2.89% of our Group's NA	Represents 1.94% of our Group's NA	Represents 1.60% of our Group's NA	
(III) Other recurrent transactions								
18.	Slim Doc SG/ Jack Foong Co	<ul style="list-style-type: none"> Ng Seng Pin (Huang Senbin) <p>Ng Seng Pin (Huang Senbin) has been a director of Slim Doc SG since 9 September 2024 and the owner of Jack Foong Co since 1 July 2008.</p>	Engagement of Jack Foong Co for corporate secretarial services and provision of a qualified nominee to act as the company secretary of Slim Doc SG ⁽⁸⁾	(17)	-	(14)	-	(15)
				Represents 0.05% of our Group's administrative expenses		Represents 0.02% of our Group's administrative expenses		

Notes:

* Less than RM1,000.

(1) Fend Promotions was struck off on 10 March 2025.

(2) Teoh Tean Chun was a former director and shareholder of our Group. As Teoh Tean Chun intended to pursue his other business interests, he resigned from all of his directorships in our Group on 9 September 2024 and sold all his shares owned in our Group, further details of which are as follows:

Completion date	Event
11 September 2024	Disposal of all his 93,750 ordinary shares in Slim Doc (representing 37.50% equity interest) to Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat for a total purchase consideration of RM50.00 million
11 September 2024	Disposal of all his 375 ordinary shares in 1 Doc (representing 37.50% equity interest) to Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat for a total purchase consideration of RM375
22 September 2024	Disposal of all his 3,750 ordinary shares in Slim Doc SG (representing 37.50% equity interest) to Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat for a total purchase consideration of SGD3.00

10. RELATED PARTY TRANSACTIONS (CONT'D)

Completion date	Event
1 October 2024	Disposal of all his 375 ordinary shares in 1 Doc Holding (representing 37.50% equity interest) to Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat for a total purchase consideration of RM50.00 million

The disposal considerations for the aforementioned transactions were arrived at after commercial negotiation between Ong Hong Keat, Joel Yap Jiang Feng and Chin Boon Keat, and Teoh Tean Chun, taking into consideration the following:

- (i) Disposal consideration for 1 Doc Holding and Slim Doc of RM100.00 million:
- (a) Price-to-earnings multiple of approximately 2.87 times based on the aggregate audited PAT of 1 Doc Holding and Slim Doc of approximately RM93.02 million for FYE 2023, being the latest available audited financial statements of 1 Doc Holding and Slim Doc when the respective share sale agreements were entered into:

	Audited PAT for FYE 2023
	RM'000
1 Doc Holding	57,580
Slim Doc	35,441
Total	93,021

- (b) Future earnings potential and prospects of 1 Doc Holding and Slim Doc; and
- (c) As part of the disposal arrangements, Teoh Tean Chun has agreed not to be involved, whether directly or indirectly, in any business similar to that of our Group for a period of 5 years from 9 September 2024.
- (ii) Disposal consideration for 1 Doc of RM375:
- Represents the amount paid by Teoh Tean Chun for the subscription of 375 Shares upon incorporation of 1 Doc on 24 November 2023.
- (iii) Disposal consideration for Slim Doc SG of SGD3.00:
- The unaudited net liabilities of Slim Doc SG of SGD4,200 as at 31 December 2023.

As a term of the share sale agreements between Teoh Tean Chun and the purchasers of 1 Doc, 1 Doc Holding, Slim Doc and Slim Doc SG, Teoh Tean Chun has agreed not to be involved, whether directly or indirectly, in any similar business as our Group for a period of 5 years from 9 September 2024.

Teoh Tean Chun remains as an employee (Senior Adviser) of Slim Doc SG with a monthly remuneration of SGD3,300 after his resignation as director and disposal of shareholdings in 1 Doc, 1 Doc Holding, Slim Doc and Slim Doc SG. This arrangement will continue after our Listing.

10. RELATED PARTY TRANSACTIONS (CONT'D)

- (3) 1 Doc Resources rented a condominium unit at B15-07, Z Residence, Jalan Jalil Perwira 2, 58200 Bukit Jalil, Kuala Lumpur from Tan Shir Nee as accommodation for its local employee. The tenancy was initially for a period of 2 years commencing from 1 August 2022 until 31 July 2024 at monthly rental of RM2,500 per month. The tenancy was subsequently extended for a period of 1 year commencing from 1 August 2024 to 31 July 2025 at a monthly rental of RM2,500 per month.

1 Doc Resources has terminated the tenancy agreement on 1 February 2025 and we no longer provides accommodation to our local employee. Our Group does not intend to enter into such transaction with Tan Shir Nee after our Listing.

Based on the information available for comparable properties within the vicinity, the rental rate for this premise was based on prevailing market rental rates of such comparable properties. As such, this transaction was carried out on arm's length basis and based on terms and conditions which were not more favourable to the related party.

- (4) The purchase consideration of RM12.00 million for the acquisition of the entire equity interest in Perfect Facelift was determined on a "willing-buyer, willing-seller" basis. In arriving at the purchase consideration, Slim Doc evaluated the projected net cash flows from the 4 beauty care centres operated under Perfect Facelift, which supported a standalone payback period of approximately 24.5 months. Further, based on Slim Doc's assessment, while Perfect Facelift recorded a net liabilities position as at 31 December 2023 of RM3.35 million, these were largely attributable to early-stage investments and did not impair the underlying business viability based on the brand positioning (which targets primarily female customers) and operational readiness which to Slim Doc justified a premium for the purchase consideration. As there is no direct comparable that can be identified by us in the market for such acquisition, the terms of these arrangements may not necessarily be reflective of those that would have been agreed at arm's length. As such, this transaction is considered as not having been conducted on an arm's length basis. Nevertheless, this is a one-off transaction and is not expected to reoccur.
- (5) 1 Doc Trading engaged Creativo Marketing PLT to print stickers for its machineries on 3 occasions, twice in 2022 (for RM1,050) and once in 2023 (for RM180). We did not obtain comparative quotes and thus is unable to ascertain whether the aforementioned transactions were transacted based on arm's length basis. As at the LPD, our Group has ceased the transaction with Creativo Marketing PLT and does not intend to enter into such transaction with Creativo Marketing PLT after our Listing.
- (6) Tengku Baderul and/or his sole proprietorship, Al Badr Resources had been providing business consultancy services to our Group since 2020 up until 30 September 2025. These services include, among others, facilitating meetings and discussions with relevant stakeholders in the beauty industry, assisting our Group in dealings with such stakeholders, providing high level strategic direction and attending selected events, functions or meetings of our Group.

In consideration for the business consultancy services provided, the following were made:

- (i) A total sum of RM817,498 for the services rendered for the FYE 2020 up until January 2022. The aforementioned sum was paid in 3 tranches – RM241,608 in September 2021 to a company nominated by Tengku Baderul, RM100,000 in April 2022 and RM475,890 in August 2022 to Al Badr Resources;
- (ii) A monthly consultancy fee of RM18,000 from February 2022 until September 2025 to Al Badr Resources; and

10. RELATED PARTY TRANSACTIONS (CONT'D)

- (iii) Issuance of 30 RCPS in 1 Doc Holding to Tengku Baderul for a consideration of RM30.00. The RCPS was allotted to Tengku Baderul on 16 June 2023. Salient terms of the RCPS include the following:

Issue price per RCPS	:	RM1.00
Tenure	:	3 years from the date of issuance
Redemption price	:	RM2.00 million for every 30 RCPS
Dividend	:	Fixed annual dividend of 2.00% of annual PAT based on audited financial statements

The RCPS was fully redeemed by 1 Doc Holding on 5 June 2025 at the redemption price.

Based on the contractual terms, the RCPS give rise to a contractual obligation to deliver cash (being the entitlement to RM2.00 million upon conversion or, the redemption amount of RM2.00 million if conversion does not occur, together with the fixed 2.00% annual dividend). Accordingly, pursuant to MFRS 132 Financial Instruments: Presentation and MFRS 9 Financial Instruments, the RCPS is classified as a financial liability, and is initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

The above terms were negotiated and agreed upon on a 'willing-buyer willing-seller' basis, reflecting the mutual understanding between the parties and taking into consideration the scope and complexity of services provided. As there are no direct comparable services that can be identified by us in the market for the consultancy services rendered, we are unable to determine whether these transactions were transacted on an arm's length basis. Notwithstanding this, we consider the transactions to be commercially justifiable and in our Group's best interests, having regard to the value and outcomes derived, including the enhancement of our Group's business growth and visibility, as well as the establishment of effective engagement with relevant industry stakeholders and authorities to facilitate the smooth operation of our Group's business.

This business consultancy arrangement with Al Badr Resources and Tengku Baderul had been terminated on 30 September 2025.

- (7) Grade Competence Sdn Bhd had been providing business consultancy services to our Group since 2020 up until 30 September 2025. These services include, among others, facilitating meetings and discussions with relevant stakeholders in the beauty industry, assisting our Group in our dealings with such stakeholders, identifying new locations for expansion and providing recommendations on both online and offline marketing strategies.

In consideration for the business consultancy services provided, the following were made:

- (i) A total sum of RM817,498 for the services rendered for the FYE 2020 up until January 2022. The aforementioned sum was paid in 3 tranches – RM241,608 in September 2021, RM100,000 in April 2022 and RM475,890 in August 2022;
- (ii) A monthly consultancy fee of RM18,000 from February 2022 onwards; and
- (iii) issuance of 30 RCPS in 1 Doc Holding to Loke Yunn Xi (director and shareholder of Grade Competence Sdn Bhd) for a consideration of RM30.00. The RCPS was allotted to Loke Yunn Xi on 16 June 2023. Salient terms of the RCPS are as set out in Note (6)(iii) above.

The RCPS was fully redeemed by 1 Doc Holding on 5 June 2025 at the redemption price.

As discussed in Note (6)(iii) above, the RCPS is classified as a financial liability, and is initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

10. RELATED PARTY TRANSACTIONS (CONT'D)

The above terms were negotiated and agreed upon on a 'willing-buyer willing-seller' basis, reflecting the mutual understanding between the parties and taking into consideration the scope and complexity of services provided. As there are no directly comparable services that can be identified by us in the market for the consultancy services rendered, we are unable to determine whether these arrangements were transacted on an arm's length basis. Notwithstanding this, we consider these transactions to be commercially justifiable and in our Group's best interests, having regard to the value and outcomes derived, including the enhancement of our Group's business growth and visibility, as well as the establishment of effective engagement with relevant industry stakeholders and authorities to facilitate the smooth operation of our Group's business.

This business consultancy arrangement with Grade Competence Sdn Bhd had been terminated on 30 September 2025.

- (8) Slim Doc SG engaged Jack Foong Co to provide corporate secretarial services and a qualified nominee to act as its company secretary. The fees charged by Jack Foong Co to Slim Doc SG are comparable to those offered by unrelated third party firm for similar services. As such, this transaction was carried out on an arm's length basis and on terms no more favourable to the related party. This transaction will continue after our Listing.

Our Directors confirm that the following transactions were transacted on an arm's length basis:

- (i) Transaction number 11 under item (II) of the table above. Nevertheless, this related party transaction had ceased as at LPD; and
- (ii) Transaction number 18 under item (III) of the table above. Having regard to the commercial justification and alignment with our Group's interests, our Group will continue with the transaction after our Listing.

The following transactions were not conducted on an arm's length basis:

- (i) Transactions under item (I) of the table above as they were interest free and therefore not on commercial terms. However, all such transactions have been fully settled as at the LPD. Moving forward, our Group will not receive any advances/payment on behalf from our related parties, nor provide any advances/payment to our related parties; and
- (ii) Transaction number 12 under item (II) of the table above was not conducted on an arm's length basis. This related party transaction is non-recurrent and had ceased as at LPD.

We are unable to ascertain whether transactions number 13 – 17 under item (II) of the table above were transacted on an arm's length basis. However, our Group considers these transactions to be commercially justifiable and in its best interests. These related party transactions have ceased as at the LPD.

Our Directors confirm that there are no other material related party transactions that have been entered by our Group that involve the interest, direct or indirect, of the Directors, major shareholders and/or persons connected to them but not yet effected up to the LPD.

10. RELATED PARTY TRANSACTIONS (CONT'D)

Upon our Listing, our Audit Committee will review the terms of all related party transactions to ensure that they are carried out on an arms' length basis and on terms which are not more favourable to the related parties than those generally available to third parties, and are not detrimental to our Company's minority shareholders.

For any proposed related party transactions that involve the interest, direct or indirect, of our Directors, the interested Director shall:

- (i) disclose his/her interest to our Board, of the nature and extent of his/her interest; and
- (ii) abstain from any Board deliberation and voting on the relevant resolution in respect of such proposed related party transaction.

For any proposed related party transactions that require prior shareholders' approval, the interested Directors, major shareholders and/or persons connected with them which have any interest, direct or indirect, in the proposed related party transactions shall abstain from voting. Such interested Director and/or major shareholder will ensure that persons connected with them, if any, will abstain from voting on the resolution at the general meeting.

10.1.2 Transactions entered into that are unusual in their nature or conditions

Our Group has not entered into any transactions that are unusual in their nature or conditions, involving goods, services, tangible or intangible assets, with a related party during the Financial Years/Period Under Review up to the LPD.

10.1.3 Loans and financial assistance made to or for the benefit of related parties

There are no loans and financial assistance made by us to or for the benefit of any related party during the Financial Years/Period Under Review up to the LPD.

10.1.4 Provision of personal guarantees

The Promoters, shareholders, Directors and a former director of our Group namely, Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat, Teoh Hui Sim and Teoh Tean Chun have provided personal guarantees for certain outstanding banking facilities, hire purchase facilities and vehicle leases extended by our Group's existing financiers.

In addition, the Promoters, shareholders, Directors, and the former directors of our Group, namely, Ong Hong Keat, Joel Yap Jiang Feng, Teoh Tean Chun, Tan Shir Nee and Wong Wei Wei have provided personal guarantees for certain tenancies of beauty care centres rented by our Group.

As at the LPD, save as disclosed below, we have received conditional consents from all the financiers and landlords for the discharge of the personal guarantees subject to the success of our Listing:

(i)	<u>Landlord</u>	<u>Guarantor</u>
	Sunway Integrated Properties Sdn Bhd (" Sunway ")	<ul style="list-style-type: none"> • Joel Yap Jiang Feng • Teoh Tean Chun⁽¹⁾

Note:

- (1) Teoh Tean Chun was a former director and shareholder of our Group. As Teoh Tean Chun intended to pursue his other business interests, he resigned from all of his directorships in our Group on 9 September 2024 and sold all his shares owned in our Group.

10. RELATED PARTY TRANSACTIONS (CONT'D)

Sunway has rejected our request for conditional consent to discharge the personal guarantees despite our repeated requests.

Financial impact to the business operations or financial conditions

As at the LPD, we have 2 subsisting tenancies with Sunway which agreements were entered into on 25 April 2024 and 12 November 2021 respectively. The aggregate revenue contribution from these 2 properties for FYE 2024 is RM20.81 million, representing approximately 6.00% of the revenue of our Group for FYE 2024. In the event that our Group relocates from both properties, the estimated relocation period is 3 to 6 months.

The aggregate estimated impact on our Group's revenue is up to RM10.41 million, representing approximately 3.00% of our Group's revenue for FYE 2024. The aggregate estimated relocation costs is approximately RM1.30 million for both premises, representing approximately 1.34% of our Group's PAT for FYE 2024.

Further, if we terminate both tenancies prior to their respective expiry date on 30 June 2027 and 31 January 2028, Sunway would be entitled to forfeit the security deposits and utilities deposits paid under these tenancy agreements and we would also be liable to pay Sunway a sum equivalent to the remainder rent for the unexpired term of the tenancies. The deposits paid and monthly rental for these tenancies are as follows:

	Security and utilities deposit	Rental
Tenancy expiring on 30 June 2027	RM83,336	<ul style="list-style-type: none"> • RM18,940 per month (for 1 July 2024 to 30 June 2025) • RM19,887 per month (for 1 July 2025 to 30 June 2026) • RM20,834 per month (for 1 July 2026 to 30 June 2027)
Tenancy expiring on 31 January 2028	RM62,876	<ul style="list-style-type: none"> • RM15,719 per month

Assuming our Group terminates the tenancies with Sunway at end December 2025, the total costs to be incurred by our Group are as set out below:

	Security and utilities deposit	Rental (for the remaining term of the tenancies)	Total
	RM	RM	RM
Tenancy expiring on 30 June 2027	83,336	369,330	452,666
Tenancy expiring on 31 January 2028	62,876	392,975	455,851
Total	146,212	762,305	908,517

Status as at the LPD

In view of the costs that would be incurred by our Group if the 2 tenancies with Sunway were terminated prior to their respective expiry dates, it is not commercially viable for our Group to terminate these tenancies at this stage. Accordingly, our Group intends to maintain both tenancies until their expiry, and the personal guarantees provided by Joel Yap Jiang Feng and Teoh Tean Chun will remain in force for the duration of the tenancy terms.

Upon the expiry of the tenancies, if our Group seeks to renew the tenancies and Sunway does not agree to the release of the personal guarantees upon renewal, our Group intends to relocate the affected operations to alternative premises in the vicinity. We own 2 retail shop lots in the vicinity, which are currently rented to third parties.

10. RELATED PARTY TRANSACTIONS (CONT'D)

10.2 MONITORING AND OVERSIGHT OF RELATED PARTY TRANSACTIONS**10.2.1 Audit Committee's review**

Our Audit Committee reviews related party transactions and conflict of interest situations that may arise within our Group. Our Audit Committee also reviews any transaction, procedure or course of conduct that raises questions of management integrity including our related party transactions. Our Audit Committee maintains and periodically reviews the adequacy of the procedures and processes set by our Company to monitor related party transactions and conflict of interest. It also sets the procedures and processes to ensure that transactions are carried out in the best interest of our Company, on an arm's length basis and are based on normal commercial terms which are not more favourable to the related party than those generally available to third parties, and are not to the detriment of the interest of our minority shareholders. Among others, the related parties and parties who are in a position of conflict with the interest of our Group will be required to abstain from deliberations on the transactions.

All reviews by our Audit Committee are reported to our Board for its further action.

10.2.2 Our Group's policy on related party transactions

Related party transactions, by their nature, may give rise to conflict of interest between our Group and the related parties with whom our Group has entered into such transactions.

Some of the directors and substantial shareholders of our Group are also directors and, in some cases, shareholders of the related parties of our Group. Accordingly, these related party transactions, may individually and in aggregate have conflict of interest. It is the policy of our Group that all related party transactions must be reviewed by our Audit Committee to ensure that they are negotiated and agreed upon in the best interests of our Company, on an arm's length basis and are based on normal commercial terms which are not more favourable to the related parties than those generally available to third parties, and are not detrimental to the interests of our minority shareholders.

In addition, we plan to adopt a comprehensive corporate governance framework that meets best practice principles to mitigate any potential conflict of interest situations and intend for the framework to be guided by the Listing Requirements and MCGG upon our Listing. The procedures which may form part of the framework include, among others, the following:

- (i) our Board shall ensure that majority of our Board's members are Independent Directors and will undertake an annual assessment of the independence of such Directors;
- (ii) our Directors will be required to immediately make full disclosure of any direct or indirect interest that they may have in any business enterprise that is engaged in or proposed to be engaged in a transaction with our Group, whether or not they believe it is a material transaction. Upon such disclosure, the interested Director shall be required to abstain from deliberation and voting on any resolution relating to the related party transaction; and
- (iii) all existing or potential related party transactions would have to be disclosed by the interested party to management for reporting purposes. Our management will propose the transactions to our Audit Committee for evaluation and assessment who would in turn, make a recommendation to our Board.

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11. CONFLICT OF INTEREST

11.1 INTEREST IN ENTITIES WHICH CARRY ON A SIMILAR TRADE AS OUR GROUP OR WHICH ARE OUR CUSTOMERS OR SUPPLIERS

As at the LPD, none of our Directors and Substantial Shareholders have any other interest, direct or indirect in any businesses or corporations that:

- (i) are customers or suppliers of our Group; or
- (ii) carry on a similar trade as that of our Group.

Moving forward, our Audit Committee will review any conflict of interest and potential conflict of interest situations that may arise within our Company or our Group including any transaction, procedure or course of conduct that raises questions on management integrity and the measures taken to resolve, eliminate, or mitigate such conflicts to ensure that these transactions are transacted on arms' length basis and based on terms and conditions which are not unfavourable to our Group. Any future dealings with parties in which our Directors and Substantial Shareholders have interest, direct or indirect, will be based on such established related party transactions policy and in accordance with the Listing Requirements.

Notwithstanding the above, the interests that are held by our Directors and Substantial Shareholders and the interests that may be held by our Directors and Substantial Shareholders in the future in other businesses or corporations which carry on a similar trade as that of our Group or which are our customers or suppliers may give rise to a conflict-of-interest situation with our business. Where such interests give rise to a conflict-of-interest situation, our Directors and Substantial Shareholders and persons connected to them shall abstain from deliberating and voting on the resolutions relating to these matters or transactions that require the approval of our shareholders, in respect of their direct or indirect interests and our Board (other than the interested Directors) shall ensure that such transactions are carried out on an arm's length basis and on normal commercial terms.

11.2 PROPERTIES LEASED OR RENTED TO OR FROM OUR GROUP BY OR TO RELATED PARTIES

As at the LPD, there are no properties leased or rented by our Directors or Substantial Shareholders to our Group or vice versa.

11.3 DECLARATIONS BY ADVISERS ON CONFLICT OF INTEREST**11.3.1 Declaration by RHB Investment Bank**

RHB Investment Bank and its related and associated companies (collectively, the “**RHB Banking Group**”) engage in private banking, commercial banking and investment banking transactions which include, among others, brokerage, advisory on mergers and acquisitions, securities trading, assets and fund management, insurance services as well as credit transaction services. The RHB Banking Group has engaged and may in the future engage in transactions with and perform services for our Group, in addition to the roles set out in Prospectus. In addition, any member of the RHB Banking Group may at any time, in the ordinary course of business, offer to provide its services or to engage in any transaction (on its own account or otherwise) with any member of our Group, our Directors, shareholders, its affiliates and/or any other entity or person, hold long or short positions in securities issued by the Company and/or its affiliates, make investment recommendations and/or publish or express independent research views on such securities, and may trade or otherwise effect transactions for its own account or the account of its customers in debt or equity securities or senior loans of any member of our Group and/or its affiliates. This is a result of the businesses of the RHB Banking Group generally acting independently of each other and accordingly there may be situations where parts of the RHB Banking Group and/or its customers now have or in the future, may have interest or take actions that may conflict with the interests of our Group. The related companies of RHB Investment Bank may also subscribe for the IPO Shares to be offered under the Institutional Offering.

11. CONFLICT OF INTEREST (CONT'D)

As at 2 December 2025, the RHB Banking Group has extended credit facilities with a combined limit of approximately RM9.27 million to our Group and Directors ("**RHB Facilities**"). Our Group will not be utilising any gross proceeds raised from the Public Issue to repay the RHB Facilities. In addition, our Group also purchased an insurance policy with the coverage of RM1.00 million with RHB Banking Group ("**Insurance**").

Notwithstanding the above, RHB Investment Bank is of the view that the abovementioned does not give rise to a conflict of interest situation in its capacity as our Principal Adviser, Sole Underwriter and Joint Placement Agent ("**IPO Appointment**") due to the following reasons:

- (i) the RHB Facilities and Insurance were provided by the RHB Banking Group on an arms' length basis and in the ordinary course of business. The total amount of the RHB Facilities is not material when compared to the audited NA of the RHB Banking Group as at 31 December 2024 of approximately RM32.49 billion (representing approximately 0.03% of the RHB Banking Group's audited NA);
- (ii) our Group will not be utilising any gross proceeds from the Public Issue to repay the RHB Facilities;
- (iii) the RHB Facilities and the Insurance are not conditional upon RHB Investment Bank being appointed as our Principal Adviser, Sole Underwriter and Joint Placement Agent;
- (iv) the Corporate Finance division of RHB Investment Bank is required under its investment banking licence to comply with strict policies and guidelines issued by the SC, Bursa Securities and BNM governing its advisory operations. These guidelines require, among others, the establishment of Chinese wall policies, clear segregation between dealing and advisory activities and the formation of an independent committee to review its business operations. The team in charge of our IPO in RHB Investment Bank is independent from the team handling credit facilities. Further, there is no involvement by the Corporate Finance division of RHB Investment Bank for any credit application process undertaken by other departments within the RHB Banking Group; and
- (v) the conduct of the RHB Banking Group in its banking business is strictly regulated by the Financial Services Act 2013, Islamic Financial Services Act 2013, CMSA and the RHB Banking Group's own internal controls and checks which includes, segregation of reporting structures, in that its activities are monitored and reviewed by independent parties and committees.

Accordingly, RHB Investment Bank confirms that there is no conflict of interest in its capacity as the Principal Adviser, Sole Underwriter and Joint Placement Agent in respect of the IPO.

11.3.2 Declaration by Maybank IB

Maybank IB, being Joint Placement Agent for our IPO, and its related and associated companies ("**Maybank Group**") form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage service, securities trading, assets and funds management and credit transaction services businesses. The Maybank Group has engaged and may in the future, engage in transactions with and perform services for our Group, in addition to the role set out in this Prospectus. In addition, in the ordinary course of business, any member of the Maybank Group may at any time offer or provide its services to or engage in any transaction (on its own account or otherwise) with any member of our Group, our shareholders and/or our affiliates and or any other entity or person, hold long or short otherwise effect transactions for its own account or the account of its customers in debt or equity securities or senior loans of any member of our Group and/or our affiliates. This is a result of the businesses of the Maybank Group generally acting independently of each other, and accordingly, there may be situations where parts of the Maybank Group and/or its customers now have or in the future, may have interest or take actions that may conflict with the interest of our Group. Nonetheless, the Maybank Group is required to comply with applicable laws and regulations issued by the relevant authorities governing its advisory business, which require, among others, segregation between dealing and advisory activities and Chinese wall between different business divisions.

11. CONFLICT OF INTEREST (CONT'D)

As at the LPD, the Maybank Group has extended credit facilities with a combined limit of RM26.12 million to our Group in its ordinary course of business (“**Maybank Facilities**”). The related companies of the Maybank Group may also subscribe for the IPO Shares to be offered under the Institutional Offering. Maybank IB is of the view that the abovementioned do not give rise to a conflict of interest situation in its capacity as Joint Placement Agent for our IPO due to the following:

- (i) the Maybank Facilities were provided by the Maybank Group on an arms’ length basis and in the ordinary course of business. The total amount of the Maybank Facilities is not material when compared to the audited consolidated NA of the Maybank Group as at 31 December 2024 of approximately RM97.21 billion (representing approximately 0.03% of the RHB Banking Group’s audited NA);
- (ii) our Group will not be utilising any gross proceeds from the Public Issue to repay the Maybank Facilities; and
- (iii) The conduct of the Maybank Group in its banking business is strictly regulated by, among others, the Financial Services Act, 2013, Islamic Financial Services Act, 2013 and its own internal controls and checks.

Accordingly, Maybank IB confirms that there is no conflict of interest situation in its capacity as Joint Placement Agent for our IPO.

11.3.3 Declaration by Ong Eu Jin Partnership

Ong Eu Jin Partnership confirms that there is no conflict of interest situation in its capacity as legal adviser to the Company in respect of the laws of Malaysia in respect of our IPO.

11.3.4 Declaration by Avant Law LLC

Avant Law LLC confirms that there is no conflict of interest situation in its capacity as the legal adviser to the Company in respect of the laws of Singapore in respect of our IPO.

11.3.5 Declaration by Moore Stephens Associates PLT

Moore Stephens Associates PLT confirms that there is no conflict of interest situation in its capacity as the Auditors and Reporting Accountants in respect of our IPO.

11.3.6 Declaration by Vital Factor Consulting Sdn Bhd

Vital Factor Consulting Sdn Bhd confirms that there is no conflict of interest situation in its capacity as the Independent Business and Market Research Consultants in respect of our IPO.

11.3.7 Declaration by Tricor Corporate Services Sdn Bhd

Tricor Corporate Services Sdn Bhd confirms that there is no conflict of interest situation in its capacity as the Company Secretary for the Company in respect of our IPO.

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12. FINANCIAL INFORMATION

12.1 HISTORICAL FINANCIAL INFORMATION

Our historical financial information for the Financial Years/Period Under Review presented below has been extracted from the Accountants' Report included in **Section 13** of this Prospectus. Our historical combined financial statements have been prepared in accordance with the MFRS and IFRS.

The historical audited combined financial information included in this Prospectus does not reflect our Group's result of operations, financial position and cash flows in the future. Moreover, our Group's past operating results are not indicative of our Group's future operating performance.

The following historical combined financial information should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" in **Section 12.3** of this Prospectus together with the Accountant's Report in **Section 13** of this Prospectus.

12.1.1 Selected financial information from the historical combined statements of profit or loss and other comprehensive income

	Audited			Unaudited	Audited
	FYE 2022	FYE 2023	FYE 2024	FPE 2024	FPE 2025
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	191,830	302,409	346,961	160,937	204,857
Cost of sales	(35,872)	(49,942)	(62,999)	(26,395)	(34,140)
GP	155,958	252,467	283,962	134,542	170,717
Other income	315	1,836	5,868	2,639	7,056
Selling and distribution expenses	(53,377)	(82,066)	(90,907)	(43,224)	(48,414)
Administrative expenses	(34,902)	(49,555)	(63,557)	(27,384)	(35,869)
Other expenses	(1,016)	(1,301)	(635)	(64)	(552)
Profit from operations	66,978	121,381	134,731	66,509	92,938
Finance costs	(691)	(1,605)	(2,232)	(1,086)	(1,096)
PBT	66,287	119,776	132,499	65,423	91,842
Income tax expense	(16,036)	(30,108)	(35,447)	(15,979)	(24,172)
PAT	50,251	89,668	97,052	49,444	67,670
EPS (Sen)⁽¹⁾					
Basic / diluted	2.21	3.94	4.26	2.17	2.97

Note:

- (1) Computed based on PAT divided by the number of enlarged Shares in issue as described under **Note 32** of the Accountants' Report in **Section 13** of this Prospectus.

12. FINANCIAL INFORMATION (CONT'D)

The following table sets out selected financial data for the Financial Years/Period Under Review:

	<u>FYE 2022</u>	<u>FYE 2023</u>	<u>FYE 2024</u>	<u>FPE 2024</u>	<u>FPE 2025</u>
GP margin ⁽¹⁾	81.30	83.49	81.84	83.60	83.33
PBT margin ⁽²⁾ (%)	34.56	39.61	38.19	40.65	44.83
PAT margin ⁽³⁾ (%)	26.20	29.65	27.97	30.72	33.03

Notes:

- (1) Computed based on GP divided by revenue.
(2) Computed based on PBT divided by revenue.
(3) Computed based on PAT divided by revenue.

The following table sets out the computation in arriving at our EBITDA and EBITDA margin for the respective Financial Years/Period Under Review:

	<u>FYE 2022</u>	<u>FYE 2023</u>	<u>FYE 2024</u>	<u>FPE 2024</u>	<u>FPE 2025</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
PAT	50,251	89,668	97,052	49,444	67,670
Less:					
- Interest income	(193)	(1,518)	(4,613)	(1,958)	(3,031)
Add:					
- Finance costs	691	1,605	2,232	1,086	1,096
- Income tax expense	16,036	30,108	35,447	15,979	24,172
- Depreciation and amortisation	11,413	17,511	26,536	9,811	10,851
EBITDA	78,198	137,374	156,654	74,362	100,758
EBITDA margin ⁽¹⁾ (%)	40.76	45.43	45.15	46.21	49.18

Note:

- (1) Computed based on EBITDA divided by revenue.

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12. FINANCIAL INFORMATION (CONT'D)**12.1.2 Selected financial information from the historical combined statements of financial position**

	Audited as at 31 December			Audited as at 30 June
	2022	2023	2024	2025
	RM'000	RM'000	RM'000	RM'000
Total non-current assets	66,993	116,749	126,691	128,800
Total current assets	150,043	212,603	290,677	375,357
Total assets	217,036	329,352	417,368	504,157
Total non-current liabilities	8,330	13,703	6,496	5,912
Total current liabilities	181,836	263,377	353,458	373,187
Total liabilities	190,166	277,080	359,954	379,099
Net assets	26,870	52,272	57,414	125,058
Share capital	-	1	1	1
Invested equity	22	255	287	287
Retained earnings	26,848	52,016	69,067	136,737
Reserves	-	*	(11,941)	(11,967)
Total equity	26,870	52,272	57,414	125,058

* Less than RM1,000

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12. FINANCIAL INFORMATION (CONT'D)**12.2 CAPITALISATION AND INDEBTEDNESS**

The table below summarises our capitalisation and indebtedness as at 1 November 2025 and after adjusting for the effects of the Public Issue and the utilisation of IPO proceeds set out in **Section 4.4** of this Prospectus.

The pro forma financial information below does not represent actual capitalisation and indebtedness as at 1 November 2025 and is provided for illustrative purposes only.

	Unaudited	Pro forma I	Pro forma II
	As at	After Public	After (I) and
	1 November	Issue	utilisation of
	2025	RM	IPO proceeds
	RM	RM	RM
Indebtedness:			
<u>Current</u>			
<u>Secured and guaranteed</u>			
Borrowings	1,023,899	1,023,899	[•]
Lease liabilities (under hire purchase arrangement)	416,584	416,584	416,584
<u>Unsecured and guaranteed</u>			
Borrowings	207,156	207,156	207,156
Lease liabilities (rental)	1,328,236	1,328,236	1,328,236
<u>Unsecured and unguaranteed</u>			
Lease liabilities (rental)	6,076,739	6,076,739	6,076,739
<u>Non-current</u>			
<u>Secured and guaranteed</u>			
Borrowings	26,457,134	26,457,134	[•]
Lease liabilities (under hire purchase arrangement)	532,047	532,047	532,047
<u>Unsecured and guaranteed</u>			
Lease liabilities (rental)	1,261,860	1,261,860	1,261,860
<u>Unsecured and unguaranteed</u>			
Lease liabilities (rental)	7,967,117	7,967,117	7,967,117
Total indebtedness	45,270,772	45,270,772	[•]
Total capitalisation	125,131,360	[•]	[•]
Total capitalisation and indebtedness	170,402,132	[•]	[•]
Gearing ratio (times)[^]	0.36	[•]	[•]

[^] Calculated based on the total indebtedness divided by the total capitalisation.

12. FINANCIAL INFORMATION (CONT'D)

12.3 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following management's discussion and analysis of our Group's financial conditions and results of operations for the Financial Years/Period Under Review should be read in conjunction with the combined financial statements of our Group and the accompanying notes as set out in the Accountants' Report which are included in **Section 13** of this Prospectus.

There are no accounting policies that are peculiar to our Group due to the nature of the business and industry in which we are involved. Please refer to **Note 2** of the Accountants' Report as set out in **Section 13** of this Prospectus for further details on the accounting policies of the Group.

12.3.1 Significant accounting estimates and judgements

The operation of our business requires us to rely on certain accounting estimates and judgements, which are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual results may differ from the judgements, estimates and assumptions made, and will seldom equal the estimated results. These include:

- (i) Determination of the lease term, where we consider all facts and circumstances that give rise to an economic incentive to exercise an extension option, or not exercise a termination option;
- (ii) Estimation of the incremental borrowing rate for calculating right-of-use assets and lease liabilities, where we use observable inputs such as market interest rates and asset yields when available, and make lessee-specific adjustments such as the entity's credit rating; and
- (iii) Revenue from contracts with customers, where we estimate the portion of package value likely to be redeemed after the validity period based on historical utilisation trends. This estimated amount remains classified as contract liabilities at the end of the contract term and is recognised as revenue systematically in the future based on the historical utilisation trend.

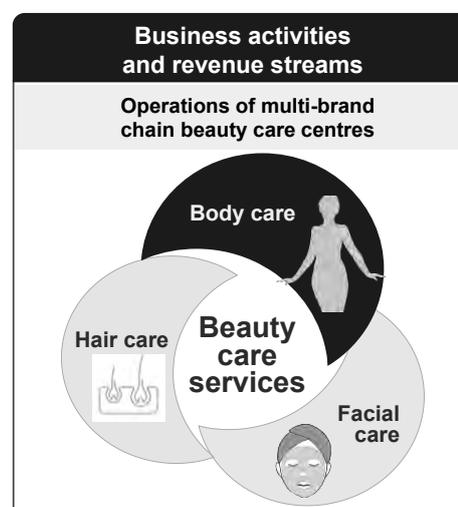
Please refer to **Note 2(d)** of the Accountants' Report as set out in **Section 13** of this Prospectus for further details.

12.3.2 Overview of our operations

We operate a multi-brand chain of beauty care centres in Malaysia and Singapore where we offer a range of beauty care services, including body, facial and hair care services. These services are complemented by our beauty care and related products.

The revenue from the provision of beauty care services is recognised at a point-in-time when the services are rendered. Billed amounts for services that have not been rendered as at the end of the reporting period are recognised as deferred revenue and classified as contract liabilities.

Meanwhile, revenue from the sales of products (including beauty care and related products) is recognised at a point-in-time when the risk and rewards of ownership of the goods have been transferred to the customer.



12. FINANCIAL INFORMATION (CONT'D)

Similarly, the billed amounts for goods that have not been delivered to customers as at the end of the reporting period are recognised as deferred revenue and classified as contract liabilities.

In line with our business model, we often sell our services in package deals, which require multiple visits by customers to our beauty care centres. These packages bundle various beauty care services and related products, and the customer is required to pay the full package amount in advance. The packages are generally valid up to 12 months from the date of purchase. We may, at our discretion, allow customers to redeem unutilised package value beyond the validity period.

The non-refundable upfront payments received in advance, prior to the fulfilment of performance obligations, is recognised as deferred revenue and included under contract liabilities. These contract liabilities are recognised as revenue within the subsequent 3 financial years after the expiry of the 12-month validity period. We estimate the portion of package value likely to be redeemed after the validity period, based on historical utilisation trends.

For the recognition of revenue and contract liabilities, we primarily adopt a portfolio approach that groups contracts with similar characteristics in accordance with MFRS 15. We review the utilisation pattern based on the services rendered to customers over a period of time and the utilisation pattern will be reassessed against the historical trends and updated, if required. Accordingly, the value of contract liabilities and recognition of revenue are reassessed periodically based on the change in the utilisation pattern. For further details on the portfolio approach practical expedient, please refer to **Note 24** of the Accountants' Report as set out in **Section 13** of this Prospectus.

For the Financial Years/Period Under Review, our beauty care centre operations were primarily in Malaysia. All of our revenue was derived from our beauty care services operations in Malaysia for FYE 2022 and FYE 2023, prior to the commencement of our beauty care services operations in Singapore in 2024. For FPE 2025, revenue from our beauty care services operations in Malaysia accounted for 98.89% of our total revenue, while the remaining 1.11% was derived from beauty care centre operations in Singapore.

The sales to our customers in Malaysia are denominated in RM and financial statements of our operations in Malaysia are prepared in RM. The sales to our customers in Singapore are denominated in SGD and financial statements for our operations in Singapore are prepared in SGD as the functional currency.

Our combined financial statements are presented in RM, which is our Group's functional and presentation currency.

The foreign currency exchange rates used in our Group's combined financial statements for conversion of values denominated in foreign currencies, namely SGD to RM are summarised in the following table:

Average exchange rate of RM relative to SGD	FYE 2024	FPE 2025
	RM	RM
SGD1.00 ⁽¹⁾	3.4208	3.3068

(Source: Bank Negara Malaysia)

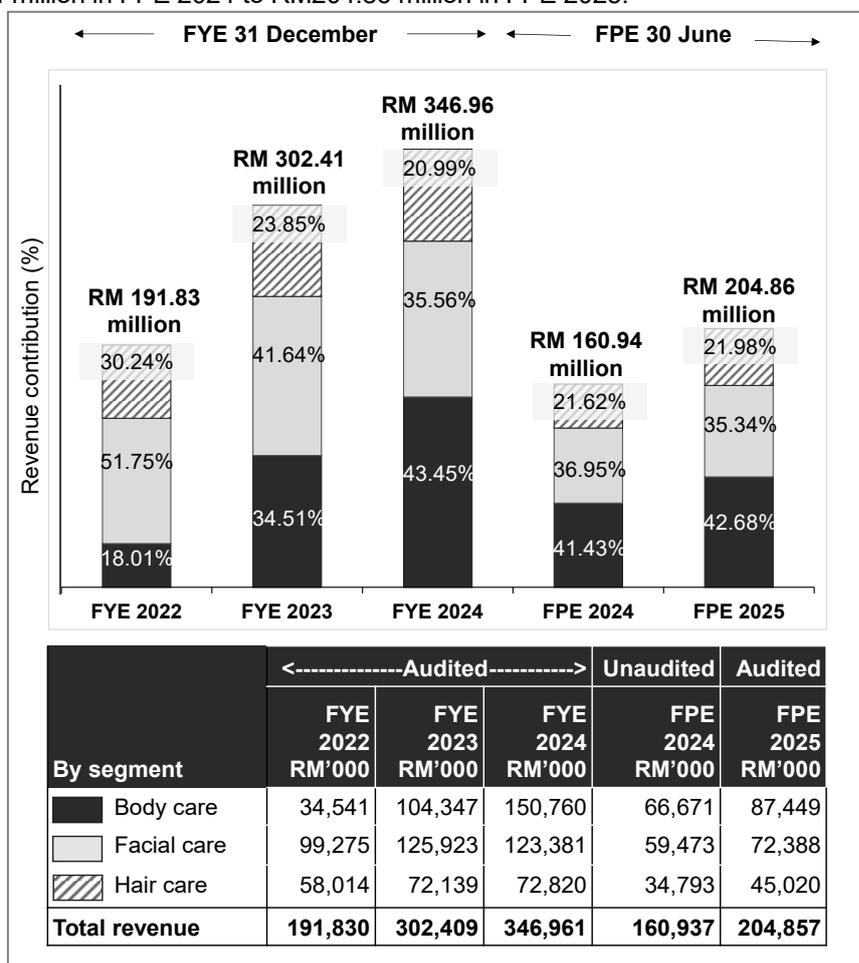
Note:

(1) Our beauty care services operations in Singapore commenced in August 2024.

Please refer to **Note 29 (c)** of the Accountants' Report set out in **Section 13** of this Prospectus for further details on the foreign currency risk.

12. FINANCIAL INFORMATION (CONT'D)

Between FYE 2022 and FYE 2024, our revenue increased at a CAGR of 34.49%, from RM191.83 million in FYE 2022 to RM346.96 million in FYE 2024. Our revenue grew by 27.29% from RM160.94 million in FPE 2024 to RM204.86 million in FPE 2025.



Our revenue from the body care segment increased at a CAGR of 108.92% between FYE 2022 and FYE 2024, from RM34.54 million in FYE 2022 to RM150.76 million in FYE 2024. Revenue from this segment accounted for 42.68% of our total revenue in FPE 2025.

This is followed by revenue from the facial care segment which increased at a CAGR of 11.48% between FYE 2022 and FYE 2024, from RM99.28 million in FYE 2022 to RM123.38 million in FYE 2024. Revenue from this segment accounted for 35.34% of our total revenue in FPE 2025.

Meanwhile revenue from hair care segment increased at a CAGR of 12.04% between FYE 2022 and FYE 2024, from RM58.01 million in FYE 2022 to RM72.82 million in FYE 2024. Revenue from this segment accounted for 21.98% of our total revenue in FPE 2025.

12. FINANCIAL INFORMATION (CONT'D)**12.3.3 Revenue****(i) Revenue segmentation by business activities and products**

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Body care	34,541	18.01	104,347	34.51	150,760	43.45
- Body care services	31,126	16.23	88,188	29.17	128,112	36.92
- Sales of body care and related products	3,415	1.78	16,159	5.34	22,648	6.53
Facial care	99,275	51.75	125,923	41.64	123,381	35.56
- Facial care services	85,860	44.76	102,096	33.76	101,125	29.15
- Sales of facial care and related products	13,415	6.99	23,827	7.88	22,256	6.41
Hair care	58,014	30.24	72,139	23.85	72,820	20.99
- Hair care services	48,740	25.41	55,109	18.22	57,065	16.45
- Sales of hair care and related products	9,274	4.83	17,030	5.63	15,755	4.54
Total revenue	191,830	100.00	302,409	100.00	346,961	100.00
	Unaudited		Audited			
	FPE 2024		FPE 2025			
	RM'000	%	RM'000	%		
Body care	66,671	41.43	87,449	42.68		
- Body care services	56,892	35.35	70,924	34.61		
- Sales of body care and related products	9,779	6.08	16,525	8.07		
Facial care	59,473	36.95	72,388	35.34		
- Facial care services	48,411	30.08	60,112	29.35		
- Sales of facial care and related products	11,062	6.87	12,276	5.99		
Hair care	34,793	21.62	45,020	21.98		
- Hair care services	27,152	16.87	35,970	17.56		
- Sales of hair care and related products	7,641	4.75	9,050	4.42		
Total revenue	160,937	100.00	204,857	100.00		

12. FINANCIAL INFORMATION (CONT'D)**(ii) Revenue segmentation by brands and operational countries**

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Malaysia operations	191,830	100.00	302,409	100.00	345,960	99.71
- <i>One Doc x Hair Doc</i>	157,289	81.99	197,037	65.16	190,723	54.97
- <i>Slim Doc</i>	34,541	18.01	103,703	34.29	149,013	42.95
- <i>Perfect Doc</i>	-	-	1,669	0.55	6,224	1.79
Singapore operations ⁽¹⁾	-	-	-	-	1,001	0.29
- <i>One Doc x Hair Doc</i>	-	-	-	-	1,001	0.29
	191,830	100.00	302,409	100.00	346,961	100.00

	Unaudited		Audited	
	FPE 2024		FPE 2025	
	RM'000	%	RM'000	%
Malaysia operations	160,937	100.00	202,591	98.89
- <i>One Doc x Hair Doc</i>	92,803	57.66	111,046	54.20
- <i>Slim Doc</i>	66,012	41.02	86,176	42.07
- <i>Perfect Doc</i>	2,122	1.32	5,369	2.62
Singapore operations ⁽¹⁾	-	-	2,266	1.11
- <i>One Doc x Hair Doc</i>	-	-	2,266	1.11
	160,937	100.00	204,857	100.00

Note:

(1) Our beauty care services operations in Singapore commenced in August 2024.

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12. FINANCIAL INFORMATION (CONT'D)**(iii) Revenue segmentation by geographical markets**

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Malaysia operations	191,830	100.00	302,409	100.00	345,960	99.71
- Central region ⁽¹⁾	126,921	66.16	197,567	65.33	220,654	63.60
- Southern region ⁽²⁾	40,915	21.33	65,229	21.57	75,519	21.76
- Northern region ⁽³⁾	23,994	12.51	39,613	13.10	49,787	14.35
Singapore operations ⁽⁵⁾	-	-	-	-	1,001	0.29
	191,830	100.00	302,409	100.00	346,961	100.00
	Unaudited		Audited			
	FPE 2024		FPE 2025			
	RM'000	%	RM'000	%		
Malaysia operations	160,937	100.00	202,591	98.89		
- Central region ⁽¹⁾	102,674	63.80	129,144	63.04		
- Southern region ⁽²⁾	35,634	22.14	43,703	21.33		
- Northern region ⁽³⁾	22,629	14.06	29,021	14.17		
- East Coast ⁽⁴⁾	-	-	723	0.35		
Singapore operations ⁽⁵⁾	-	-	2,266	1.11		
	160,937	100.00	204,857	100.00		

Notes:

- (1) Consists of Kuala Lumpur and Selangor.
- (2) Consists of Johor, Melaka and Negeri Sembilan.
- (3) Consists of Penang, Perak and Kedah.
- (4) Refers to Pahang.
- (5) Our beauty care services operations in Singapore commenced in August 2024.

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12. FINANCIAL INFORMATION (CONT'D)**(iv) Number of centres by geographical markets**

The table below sets out the number of centres by geographical markets for the Financial Years/Period Under Review and as at LPD:

Number of centres by brands	FYE 2022	FYE 2023	FYE 2024	FPE 2024	FPE 2025	1 July 2025 up to the LPD
At the beginning of the period	21	34	44	44	49	52
Malaysia						
- <i>Central region</i>	13	23	29	29	32	32
- <i>Southern region</i>	5	7	9	9	10	10
- <i>Northern region</i>	3	4	6	6	6	8
- <i>East Coast region</i>	-	-	-	-	-	1
Singapore	-	-	-	-	1	1
Opened during the period	13	10	6	3	3	5
Malaysia						
- <i>Central region</i>	10	6	4	3	-	1
- <i>Southern region</i>	2	2	1	-	-	1
- <i>Northern region</i>	1	2	-	-	2	-
- <i>East Coast region</i>	-	-	-	-	1	-
Singapore	-	-	1	-	-	3
Closed during the period	-	-	1	-	-	-
Malaysia						
- <i>Central region</i>	-	-	1 ⁽¹⁾	-	-	-
- <i>Southern region</i>	-	-	-	-	-	-
- <i>Northern region</i>	-	-	-	-	-	-
- <i>East Coast region</i>	-	-	-	-	-	-
Singapore	-	-	-	-	-	-
At the end of the period	34	44	49	47	52	57
Malaysia						
- <i>Central region</i>	23	29	32	32	32	33
- <i>Southern region</i>	7	9	10	9	10	11
- <i>Northern region</i>	4	6	6	6	8	8
- <i>East Coast region</i>	-	-	-	-	1	1
Singapore	-	-	1	-	1	4

12. FINANCIAL INFORMATION (CONT'D)**Note:**

- (1) Refers to the closure of *One Doc x Hair Doc* Bangsar in August 2024 due to its close proximity to our *One Doc x Hair* MidValley.

(v) Number of centres by brand

The table below sets out the number of centres by brand for the Financial Years/Period Under Review and as at the LPD:

Number of centres by brands	FYE 2022	FYE 2023	FYE 2024	FPE 2024	FPE 2025	1 July 2025 up to the LPD
At the beginning of the period	21	34	44	44	49	52
- <i>One Doc x Hair Doc</i>	21	22	23	23	25	27
- <i>Slim Doc</i>	-	12	17	17	18	18
- <i>Perfect Doc</i>	-	-	4	4	6	7
Opened during the period	13	10	6	3	3	5
- <i>One Doc x Hair Doc</i>	1	1	3	1	2	2
- <i>Slim Doc</i>	12	5	1	1	-	3
- <i>Perfect Doc</i>	-	4	2	1	1	-
Closed during the period	-	-	1	-	-	-
- <i>One Doc x Hair Doc</i>	-	-	1	-	-	-
- <i>Slim Doc</i>	-	-	-	-	-	-
- <i>Perfect Doc</i>	-	-	-	-	-	-
At the end of the period	34	44	49	47	52	57
- <i>One Doc x Hair Doc</i>	22	23	25	24	27	29
- <i>Slim Doc</i>	12	17	18	18	18	21
- <i>Perfect Doc</i>	-	4	6	5	7	7

(vi) Number of beauty care services provided

	FYE 2022	FYE 2023	FYE 2024	FPE 2024	FPE 2025
	No. of sessions				
Body care services	71,860	155,329	199,920	84,803	118,045
Facial care services	132,917	149,291	165,981	76,693	92,598
Hair care services	98,431	102,312	102,387	47,539	53,924
Total	303,208	406,932	468,288	209,035	264,567

12. FINANCIAL INFORMATION (CONT'D)**(vii) SCSG**

For the Financial Years/Period Under Review, the SCSG of our beauty care centres that were in operation for at least 2 consecutive full financial years/periods is as follows:

SCSG ⁽¹⁾	Growth rate (%)		
	FYE 2022 to FYE 2023	FYE 2023 to FYE 2024	FPE 2024 to FPE 2025
Group beauty care centre operations	24.00	2.15	22.21
By brands:			
- <i>One Doc x Hair Doc</i>	24.00	(8.10)	16.66
- <i>Slim Doc</i>	-	23.12	26.94
- <i>Perfect Doc</i>	-	-	112.86
By geographical market:			
Malaysia	24.00	2.15	22.21
- Central region	19.79	1.69	21.48
- Southern region	34.15	4.05	21.63
- Northern region	25.13	1.31	26.32
Number of same-centres included in the calculation ⁽²⁾	21	33	43

Notes:

- (1) The SCSG is calculated only for centres that have 2 consecutive full financial years/periods of operations (referred to as “qualified centres”) and is calculated as follows:
- (i) Sum of total revenue from all qualified centres for the specified period (referred to as “B”);
 - (ii) Sum of total revenue from all qualified centres for the period before the specified period (referred to as “A”);
 - (iii) Same-centre growth for the specified period = $((B - A)/A) \times 100\%$; and
 - (iv) Note that the number of centres for “A” and “B” is the same.
- (2) The number of centres included in the same centre growth must have at least 2 consecutive full financial years/periods operations.

We recorded SCSG of 24.00% for FYE 2023. The high SCSG was primarily driven by higher number of beauty care services provided at existing centres during the post-COVID period, mainly from *One Doc x Hair Doc* operations in Malaysia.

We recorded SCSG of 2.15% for FYE 2024, compared to the SCSG of 24.00% for FYE 2023. The decline in SCSG for FYE 2024 was primarily attributed to the decrease in revenue from the existing beauty care centres for the *One Doc x Hair Doc* operations in Malaysia, as reflected in the lower average revenue per existing centre. Under the *One Doc x Hair Doc* operations, the average revenue per existing centre decreased from RM9.07 million per centre in FYE 2023 to RM8.33 million per centre in FYE 2024, mainly arising from a decrease in sales of facial care and related products as well as lower number of high-priced light pulse services provided in FYE 2024.

12. FINANCIAL INFORMATION (CONT'D)

In FPE 2025, we recorded SCSG of 22.21%, mainly attributed to higher number of beauty care services provided at existing centres, primarily from *Slim Doc* and *One Doc x Hair Doc* operations. This was reflected in the growth in average revenue per existing centre of the overall beauty care centre operations, which increased from RM3.64 million per centre in FPE 2024 to RM4.45 million per centre in FPE 2025.

FYE 2023 compared to FYE 2022

Our total revenue increased by RM110.58 million or 57.64% to RM302.41 million in FYE 2023 (FYE 2022: RM191.83 million), which was attributed to higher revenue from our existing beauty care centres including *Slim Doc* and *One Doc x Hair Doc* operations. This was reflected in our SCSG of 24.00% for FYE 2023. In addition, the increase in revenue was also contributed by the revenue generated from the 10 new beauty care centres opened in FYE 2023.

(i) Body care segment

Our revenue from the body care segment increased by RM69.81 million or 202.10% to RM104.35 million in FYE 2023 (FYE 2022: RM34.54 million). This was mainly attributed to higher revenue from our existing *Slim Doc* centres, which commenced operations in FYE 2022.

Our revenue growth was also partly contributed by additional revenue from new beauty care centres opened during FYE 2023, comprising 5 new *Slim Doc* centres in the southern, northern and central regions, as well as 4 new *Perfect Doc* centres in the central region.

The increase in revenue was reflected in the higher number of body care services provided, which increased by 116.16% to 155,329 sessions in FYE 2023 (FYE 2022: 71,860 sessions).

The increase in revenue was complemented by higher sales generated from body care and related products, which increased by RM12.74 million or 373.18% to RM16.16 million in FYE 2023 (FYE 2022: RM3.42 million). This was mainly driven by sales from both existing and new *Slim Doc* centres opened in FYE 2023, as discussed above.

(ii) Facial care segment

Our revenue from the facial care segment increased by RM26.65 million or 26.84% to RM125.92 million in FYE 2023 (FYE 2022: RM99.28 million). This was mainly attributed to higher revenue from our existing *One Doc x Hair Doc* centres, as reflected in the SCSG of 24.00% from *One Doc x Hair Doc* operations in FYE 2023.

Our revenue growth was also partly contributed by additional revenue from new beauty care centres opened during FYE 2023, comprising 4 new *Perfect Doc* centres and 1 new *One Doc x Hair Doc* centre in the central region.

The increase in revenue was reflected in the higher number of facial care services provided, which increased by 12.32% to 149,291 sessions in FYE 2023 (FYE 2022: 132,917 sessions).

The increase in revenue was also complemented by higher sales generated from facial care and related products, which increased by RM10.41 million or 77.61% to RM23.83 million in FYE 2023 (FYE 2022: RM13.42 million). This was mainly driven by higher sales from our existing beauty care centres.

12. FINANCIAL INFORMATION (CONT'D)**(iii) Hair care segment**

Our revenue from the hair care segment increased by RM14.13 million or 24.35% to RM72.14 million in FYE 2023 (FYE 2022: RM58.01 million). This was mainly attributed to higher revenue from our existing *One Doc x Hair Doc* centres, as well as additional revenue from services provided at the new *One Doc x Hair Doc* centre as discussed above. The increase in revenue was reflected in the higher number of hair care services provided, which increased by 3.94% to 102,312 sessions in FYE 2023 (FYE 2022: 98,431 sessions).

The increase in our revenue was also complemented by higher sales generated from hair care and related products, which increased by RM7.76 million or 83.63% to RM17.03 million in FYE 2023 (FYE 2022: RM9.27 million). This was mainly driven by higher sales from our existing beauty care centres.

On a geographical market basis:

- (i) Revenue from the central region increased by RM70.65 million or 55.66% to RM197.57 million in FYE 2023 (FYE 2022: RM126.92 million). This was mainly attributed to higher revenue from our existing *Slim Doc* and *One Doc x Hair Doc* centres providing body care, facial care and hair care services.
- (ii) In addition, the increase was also partly attributed to the opening of 6 new beauty care centres comprising 4 *Perfect Doc* centres, 1 *Slim Doc* centre and 1 *One Doc x Hair Doc* centre in this region in FYE 2023.
- (iii) Revenue from the southern region increased by RM24.31 million or 59.43% to RM65.23 million in FYE 2023 (FYE 2022: RM40.92 million). This was mainly attributed to higher revenue from our existing *One Doc x Hair Doc* and *Slim Doc* centres providing body care, facial care and hair care services. In addition, the increase was also partly attributed to the opening of 2 new *Slim Doc* centres in this region in FYE 2023.
- (iv) Revenue from the northern region also increased by RM15.62 million or 65.10% to RM39.61 million in FYE 2023 (FYE 2022: RM23.99 million), which was mainly attributed to higher revenue from our existing *Slim Doc* and *One Doc x Hair Doc* centres providing body care, facial care and hair care services. In addition, the increase was partly attributed to the opening of 2 new *Slim Doc* centres in this region in FYE 2023.

FYE 2024 compared to FYE 2023

Our total revenue increased by RM44.55 million or 14.73% to RM346.96 million in FYE 2024 (FYE 2023: RM302.41 million), mainly attributed to higher revenue from our existing beauty care centres primarily from *Slim Doc* operations. This was also reflected in our SCSG of 2.15% for FYE 2024. In addition, the increase in revenue was also contributed by the net increase of 5 beauty care centres in FYE 2024.

(i) Body care segment

Our revenue from the body care segment increased by RM46.41 million or 44.48% to RM150.76 million in FYE 2024 (FYE 2023: RM104.35 million). This was mainly attributed to higher revenue from our existing *Slim Doc* centres, as reflected in the SCSG of 23.12% from *Slim Doc* operations in FYE 2024.

Our revenue growth was also partly contributed by additional revenue from 3 new beauty care centres opened in the central and southern regions during FYE 2024, comprising 1 *Slim Doc* centre and 2 *Perfect Doc* centres.

12. FINANCIAL INFORMATION (CONT'D)

The increase in revenue was reflected in the higher number of body care services provided, which increased by 28.71% to 199,920 sessions in FYE 2024 (FYE 2023: 155,329 sessions).

The increase in revenue was also complemented by higher sales generated from body care and related products, which increased by RM6.49 million or 40.16% to RM22.65 million in FYE 2024 (FYE 2023: RM16.16 million). This was mainly driven by sales from both existing and new beauty care centres as discussed above.

(ii) Facial care segment

Our revenue from the facial care segment decreased by RM2.54 million or 2.02% to RM123.38 million in FYE 2024 (FYE 2023: RM125.92 million). This was mainly attributed to lower revenue from our existing *One Doc x Hair Doc* centres, as reflected in the negative SCSG of 8.10% for FYE 2024.

The lower revenue from our facial care segment was due to:

- (a) decrease in revenue from facial care services by RM0.97 million or 0.95% to RM101.13 million in FYE 2024 (FYE 2023: RM102.10 million), mainly attributed to a shift towards lower-value facial care services. In FYE 2024, revenue from facial care services decreased despite the number of facial care services increasing by 11.18% to 165,981 sessions in FYE 2024 (FYE 2023: 149,291 sessions). This was reflected in a decrease of 3.06% in the number of high-priced light pulse services provided.
- (b) decrease in revenue from facial care and related products by RM1.57 million or 6.59% to RM22.26 million in FYE 2024 (FYE 2023: RM23.83 million), associated with the lower sales from our existing *One Doc x Hair Doc* centres.

The lower revenue from our existing beauty care centres was partially moderated by the revenue generated from the 4 new beauty care centres opened in Malaysia in FYE 2024, comprising 2 *One Doc x Hair Doc* centres in the central region and 2 *Perfect Doc* centres in the central and southern regions, as well as 1 new *One Doc x Hair Doc* centre in Singapore opened in FYE 2024.

(iii) Hair care segment

Our revenue from the hair care segment increased by RM0.68 million or 0.94% to RM72.82 million in FYE 2024 (FYE 2023: RM72.14 million). This was mainly attributed to additional revenue from services provided at new beauty care centres opened during FYE 2024, comprising 3 new *One Doc x Hair Doc* centres as discussed above.

The increase in revenue was partially offset by a decrease in revenue from hair care and related products by RM1.28 million or 7.49% to RM15.76 million in FYE 2024 (FYE 2023: RM17.03 million). This was mainly associated with lower sales from our existing *One Doc x Hair Doc* centres as discussed above.

On a geographical market basis:

- (i) Revenue from the central region increased by RM23.09 million or 11.69% to RM220.65 million in FYE 2024 (FYE 2023: RM197.57 million), which was mainly attributed to higher revenue from our existing *Slim Doc* and *Perfect Doc* centres providing body care and facial care services.
- (ii) In addition, the increase was partly attributed to the opening of 4 new beauty care centres comprising 2 *One Doc x Hair Doc* centres, 1 *Slim Doc* centre and 1 *Perfect Doc* centre in the central region in FYE 2024.

12. FINANCIAL INFORMATION (CONT'D)

- (iii) Revenue from the southern region increased by RM10.29 million or 15.78% to RM75.52 million in FYE 2024 (FYE 2023: RM65.23 million), which was mainly attributed to higher revenue from our existing *Slim Doc* centres providing body care services. In addition, the increase was partly attributed to the opening of 1 new *Perfect Doc* centre in the southern region during FYE 2024.
- (iv) Revenue from the northern region increased by RM10.17 million or 25.68% to RM49.79 million in FYE 2024 (FYE 2023: RM39.61 million), which was mainly attributed to higher revenue from our existing *Slim Doc* centres providing body care services.

In addition, there was revenue contribution of RM1.00 million from Singapore, following our expansion into this market through the opening of our first *One Doc x Hair Doc* centre in FYE 2024.

FPE 2025 compared to FPE 2024

Our total revenue increased by RM43.92 million or 27.29% to RM204.86 million in FPE 2025 (FPE 2024: RM160.94 million), which was attributed to higher revenue from our existing beauty care centres, namely *Slim Doc*, *One Doc x Hair Doc* and *Perfect Doc* operations. This was reflected in our SCSG of 22.21% for FPE 2025. In addition, the increase in revenue was also contributed by the increase of 3 new beauty care centres opened in FPE 2025.

(i) Body care segment

Our revenue from the body care segment increased by RM20.78 million or 31.16% to RM87.45 million in FPE 2025 (FPE 2024: RM66.67 million). This was mainly attributed to higher revenue from our existing beauty care centres mainly from our *Slim Doc operations*, as reflected in the SCSG of our *Slim Doc* operations of 26.94% in FPE 2025.

Revenue growth was also partly contributed by additional revenue from our new beauty care centres opened during FPE 2025, comprising 1 new *Perfect Doc* centre in the northern region.

The increase in revenue was reflected in the higher number of body care services provided, which increased by 39.20% to 118,045 sessions in FPE 2025 (FPE 2024: 84,803 sessions).

The increase in revenue was also complemented by the higher sales from body care and related products, which increased by RM6.75 million or 68.98% to RM16.53 million in FPE 2025 (FPE 2024: RM9.78 million). This was driven by sales from our existing and new beauty care centres as discussed above.

(ii) Facial care segment

Our revenue from the facial care segment increased by RM12.92 million or 21.72% to RM72.39 million in FPE 2025 (FPE 2024: RM59.47 million). This was mainly attributed to higher revenue from our existing centres mainly from our *One Doc x Hair Doc* operations, as reflected in the SCSG of our *One Doc x Hair Doc* operations of 16.66% in FPE 2025.

Revenue growth was also partly contributed by additional revenue from services provided at new beauty care centres opened during FPE 2025. This comprised 2 new *One Doc x Hair Doc* centres in the northern region and the east coast, as well as 1 new *Perfect Doc* centre in the northern region.

12. FINANCIAL INFORMATION (CONT'D)

The increase in revenue was reflected in the higher number of facial care services provided, which increased by 20.74% to 92,598 sessions in FPE 2025 (FPE 2024: 76,693 sessions).

The increase in revenue was also complemented by the higher sales generated from facial care and related products, which increased by RM1.21 million or 10.97% to RM12.28 million in FPE 2025 (FPE 2024: RM11.06 million). This was driven by sales from our existing and new beauty care centres as discussed above.

(iii) Hair care segment

Our revenue from the hair care segment increased by RM10.23 million or 29.39% to RM45.02 million in FPE 2025 (FPE 2024: RM34.79 million). This was mainly attributed to higher revenue from our existing *One Doc x Hair Doc* centres and additional revenue from services provided at new beauty care centres opened during FPE 2025 as discussed above. The increase in revenue was reflected in the higher number of hair care services provided, which increased by 13.43% to 53,924 sessions in FPE 2025 (FPE 2024: 47,539 sessions).

The increase in our revenue was also complemented by the higher sales from our hair care and related products, which increased by RM1.41 million or 18.44% to RM9.05 million in FPE 2025 (FPE 2024: RM7.64 million), driven mainly by higher sales from our existing beauty care centres.

On a geographical market basis:

- (i) Revenue from the central region increased by RM26.47 million or 25.78% to RM129.14 million in FPE 2025 (FPE 2024: RM102.67 million), which was mainly attributed to higher revenue from *One Doc x Hair Doc* and *Slim Doc* centres providing body care, facial care and hair care services.
- (ii) Revenue from the southern region increased by RM8.07 million or 22.64% to RM43.70 million in FPE 2025 (FPE 2024: RM35.63 million), which was mainly attributed to higher revenue from *Slim Doc* and *One Doc x Hair Doc* centres providing body care, facial care and hair care services.
- (iii) Revenue from the northern region increased by RM6.39 million or 28.25% to RM29.02 million in FPE 2025 (FPE 2024: RM22.63 million), which was mainly attributed to the higher revenue from *Slim Doc* and *One Doc x Hair Doc* centres providing body care, facial care and hair care services.

In addition, the increase was partly attributed to the opening of 2 new beauty care centres in the northern region during FPE 2025, comprising 1 *One Doc x Hair Doc* centre and 1 *Perfect Doc* centre.

- (iv) There was a revenue contribution of RM0.72 million from the east coast, following the opening of a new *One Doc x Hair Doc* centre in the region during FPE 2025.

In addition, there was a revenue contribution of RM2.27 million from our *One Doc x Hair Doc* centre in Singapore.

12. FINANCIAL INFORMATION (CONT'D)**12.3.4 Cost of sales****(i) Cost of sales by cost components**

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Staff costs	18,904	52.70	27,284	54.63	34,239	54.35
Input products and consumable supplies	12,634	35.22	15,392	30.82	16,845	26.74
Depreciation	4,107	11.45	6,910	13.84	11,689	18.55
Upkeep of machineries	227	0.63	356	0.71	226	0.36
Total cost of sales	35,872	100.00	49,942	100.00	62,999	100.00

	Unaudited		Audited	
	FPE 2024		FPE 2025	
	RM'000	%	RM'000	%
Staff costs	15,636	59.24	20,375	59.68
Input products and consumable supplies	7,288	27.61	10,365	30.36
Depreciation	3,432	13.00	3,234	9.47
Upkeep of machineries	39	0.15	166	0.49
Total cost of sales	26,395	100.00	34,140	100.00

(ii) Cost of sales by business activities and products

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Body care	8,224	22.93	18,284	36.61	24,200	38.41
- Body care services	7,729	21.55	16,653	33.34	22,355	35.48
- Sales of body care and related products	495	1.38	1,631	3.27	1,845	2.93
Facial care	14,919	41.59	18,820	37.68	23,114	36.69
- Facial care services	13,090	36.49	16,261	32.56	20,323	32.26
- Sales of facial care and related products	1,829	5.10	2,559	5.12	2,791	4.43
Hair care	12,729	35.48	12,838	25.71	15,685	24.90
- Hair care services	10,322	28.77	10,733	21.50	13,292	21.10
- Sales of hair care and related products	2,407	6.71	2,105	4.21	2,393	3.80
Total cost of sales	35,872	100.00	49,942	100.00	62,999	100.00

12. FINANCIAL INFORMATION (CONT'D)

	Unaudited		Audited	
	FPE 2024		FPE 2025	
	RM'000	%	RM'000	%
Body care	9,896	37.49	13,111	38.40
- Body care services	9,136	34.61	11,756	34.43
- Sales of body care and related products	760	2.88	1,355	3.97
Facial care	9,722	36.83	13,053	38.24
- Facial care services	8,507	32.23	11,384	33.35
- Sales of facial care and related products	1,215	4.60	1,669	4.89
Hair care	6,777	25.68	7,976	23.36
- Hair care services	5,859	22.20	6,553	19.19
- Sales of hair care and related products	918	3.48	1,423	4.17
Total cost of sales	26,395	100.00	34,140	100.00

(iii) Cost of sales by brands and operational countries

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Malaysia operations	35,872	100.00	49,942	100.00	62,336	98.95
- <i>One Doc x Hair Doc</i>	27,648	77.07	30,268	60.61	35,582	56.48
- <i>Slim Doc</i>	8,224	22.93	17,487	35.01	23,140	36.73
- <i>Perfect Doc</i>	-	-	2,187	4.38	3,614	5.74
Singapore operations ⁽¹⁾	-	-	-	-	663	1.05
- <i>One Doc x Hair Doc</i>	-	-	-	-	663	1.05
	35,872	100.00	49,942	100.00	62,999	100.00

	Unaudited		Audited	
	FPE 2024		FPE 2025	
	RM'000	%	RM'000	%
Malaysia operations	26,387	99.97	33,571	98.33
- <i>One Doc x Hair Doc</i>	15,510	58.76	18,334	53.70
- <i>Slim Doc</i>	9,484	35.93	12,277	35.96
- <i>Perfect Doc</i>	1,393	5.28	2,960	8.67
Singapore operations ⁽¹⁾	8	0.03	569	1.67
- <i>One Doc x Hair Doc</i>	8	0.03	569	1.67
	26,395	100.00	34,140	100.00

12. FINANCIAL INFORMATION (CONT'D)**Note:**

- (1) Our beauty care services operations in Singapore commenced in August 2024.

Our cost of sales mainly comprises the following:

(i) Staff costs

Staff costs accounted for 52.70% (RM18.90 million), 54.63% (RM27.28 million), 54.35% (RM34.24 million), 59.24% (RM15.64 million), and 59.68% (RM20.38 million) of our total cost of sales for FYE 2022, FYE 2023, FYE 2024, FPE 2024 and FPE 2025 respectively. Our staff costs mainly consist of salaries, bonus, allowances and statutory contribution for employees involved in our beauty care centre operations.

In FYE 2023, our staff costs increased by RM8.38 million or 44.33% to RM27.28 million in FYE 2023 (FYE 2022: RM18.90 million). This was mainly attributed to the increase in headcount from 332 in FYE 2022 to 430 in FYE 2023 to cater for the increase in number of beauty care centres as well as the beauty care services provided during FYE 2023.

In FYE 2024, our staff costs increased by RM6.96 million or 25.49% to RM34.24 million in FYE 2024 (FYE 2023: RM27.28 million). This was mainly attributed to the increase in headcount from 430 in FYE 2023 to 513 in FYE 2024, to cater for the increase in number of beauty care centres as well as the beauty care services provided during FYE 2024.

In FPE 2025, our staff costs increased by RM4.74 million or 30.31% to RM20.38 million in FPE 2025 (FPE 2024: RM15.64 million). This was mainly attributed to the increase in headcount from 464 in FPE 2024 to 561 in FPE 2025, to cater for the increase in number of beauty care centres as well as the beauty care services provided during FPE 2025.

(ii) Input products and consumable supplies

Our costs for input products and consumable supplies accounted for 35.22% (RM12.63 million), 30.82% (RM15.39 million), 26.74% (RM16.85 million), 27.61% (RM7.29 million) and 30.36% (RM10.37 million) of our total cost of sales for FYE 2022, FYE 2023, FYE 2024, FPE 2024 and FPE 2025 respectively. Our input product costs comprise topical products used during our beauty care services as well as beauty care and related products for retail sales, while consumable supplies include, among others, sanitising wipes, wrapping rolls, disposable bed sheet, disposable undergarments, and cotton pads.

In FYE 2023, our costs for input products and consumable supplies increased by RM2.76 million or 21.83% to RM15.39 million in FYE 2023 (FYE 2022: RM12.63 million). This was mainly due to higher usage, following the expansion of our beauty care centre operations mainly *Slim Doc and Perfect Doc* centres, as well as the SCSG of our *One Doc x Hair Doc* operations. This was also reflected in the overall revenue growth of 57.64% in FYE 2023.

In FYE 2024, our costs for input products and consumable supplies increased by RM1.45 million or 9.44% to RM16.85 million in FYE 2024 (FYE 2023: RM15.39 million). This was mainly due to higher usage, following the expansion of our beauty care centre operations across all brands, as well as the SCSG of our *Slim Doc* operations. This was also reflected in the overall revenue growth of 14.73% in FYE 2024.

In FPE 2025, our costs input products and consumable supplies increased by RM3.08 million or 42.22% to RM10.37 million in FPE 2025 (FPE 2024: RM7.29 million). This was mainly due to higher usage, following the SCSG across all brands. This was also reflected in the overall revenue growth of 27.29% in FPE 2025.

12. FINANCIAL INFORMATION (CONT'D)**(iii) Depreciation**

Depreciation costs accounted for 11.45% (RM4.11 million), 13.84% (RM6.91 million), 18.55% (RM11.69 million), 13.00% (RM3.43 million) and 9.47% (RM3.23 million) of our total cost of sales for FYE 2022, FYE 2023, FYE 2024, FPE 2024 and FPE 2025 respectively. The depreciation costs mainly comprise depreciation of machineries including specialised machines and beauty care equipment used in the provision of our beauty care services.

In FYE 2023, depreciation costs increased by RM2.80 million or 68.25% to RM6.91 million in FYE 2023 (FYE 2022: RM4.11 million), mainly due to additional capital expenditure on machineries and equipment in both new and existing beauty care centres to support the provision of our beauty care services.

In FYE 2024, depreciation costs increased by RM4.78 million or 69.16% to RM11.69 million in FYE 2024 (FYE 2023: RM6.91 million), mainly due to additional capital expenditure on machineries and equipment in both new and existing beauty care centres to support the provision of our beauty care services.

In FPE 2025, depreciation costs decreased by RM0.20 million or 5.77% to RM3.23 million in FPE 2025 (FPE 2024: RM3.43 million), mainly due to certain machineries and equipment being fully depreciated.

(iv) Upkeep of machineries

The upkeep costs for our machineries accounted for 0.63% (RM0.23 million), 0.71% (RM0.36 million), 0.36% (RM0.23 million), 0.15% (RM0.04 million) and 0.49% (RM0.17 million) of our total cost of sales for FYE 2022, FYE 2023, FYE 2024, FPE 2024 and FPE 2025 respectively. Our upkeep costs remained relatively consistent which is less than 1.00% for the Financial Years/Period Under Review.

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12. FINANCIAL INFORMATION (CONT'D)**12.3.5 GP and GP margin****(i) GP and GP margin by business activities and products**

	Audited								
	FYE 2022			FYE 2023			FYE 2024		
	RM '000	%	GP margin (%)	RM '000	%	GP margin (%)	RM'000	%	GP margin (%)
Body care	26,317	16.87	76.19	86,063	34.09	82.48	126,560	44.57	83.95
- Body care services	23,397	15.00	75.17	71,535	28.34	81.12	105,757	37.24	82.55
- Sales of body care and related products	2,920	1.87	85.51	14,528	5.75	89.91	20,803	7.33	91.85
Facial care	84,356	54.09	84.97	107,103	42.42	85.05	100,267	35.31	81.27
- Facial care services	72,770	46.66	84.75	85,835	34.00	84.07	80,802	28.46	79.90
- Sales of facial care and related products	11,586	7.43	86.37	21,268	8.42	89.26	19,465	6.85	87.46
Hair care	45,285	29.04	78.06	59,301	23.49	82.20	57,135	20.12	78.46
- Hair care services	38,418	24.64	78.82	44,376	17.58	80.52	43,773	15.41	76.71
- Sales of hair care and related products	6,867	4.40	74.05	14,925	5.91	87.64	13,362	4.71	84.81
Total GP	155,958	100.00	81.30	252,467	100.00	83.49	283,962	100.00	81.84

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12. FINANCIAL INFORMATION (CONT'D)

	Unaudited			Audited		
	FPE 2024			FPE 2025		
	RM '000	%	GP margin (%)	RM '000	%	GP margin (%)
Body care	56,775	42.20	85.16	74,338	43.54	85.01
- Body care services	47,756	35.50	83.94	59,168	34.65	83.42
- Sales of body care and related products	9,019	6.70	92.23	15,170	8.89	91.80
Facial care	49,751	36.98	83.65	59,335	34.76	81.97
- Facial care services	39,904	29.66	82.43	48,728	28.55	81.06
- Sales of facial care and related products	9,847	7.32	89.02	10,607	6.21	86.40
Hair care	28,016	20.82	80.52	37,044	21.70	82.28
- Hair care services	21,293	15.82	78.42	29,417	17.23	81.78
- Sales of hair care and related products	6,723	5.00	87.99	7,627	4.47	84.28
Total GP	134,542	100.00	83.60	170,717	100.00	83.33

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12. FINANCIAL INFORMATION (CONT'D)**(ii) GP and GP margin by brands and operational countries**

	Audited								
	FYE 2022			FYE 2023			FYE 2024		
	RM '000	%	GP margin (%)	RM '000	%	GP / (Gross loss) margin (%)	RM'000	%	GP margin (%)
Malaysia operations	155,958	100.00	81.30	252,467	100.00	83.49	283,624	99.88	81.98
- <i>One Doc x Hair Doc</i>	129,641	83.13	82.42	166,769	66.06	84.64	155,141	54.63	81.34
- <i>Slim Doc</i>	26,317	16.87	76.19	86,216	34.15	83.14	125,873	44.33	84.47
- <i>Perfect Doc</i>	-	-	-	(518) ⁽²⁾	(0.21)	(31.04)	2,610	0.92	41.93
Singapore operations ⁽¹⁾	-	-	-	-	-	-	338	0.12	33.77
- <i>One Doc x Hair Doc</i>	-	-	-	-	-	-	338	0.12	33.77
Total GP	155,958	100.00	81.30	252,467	100.00	83.49	283,962	100.00	81.84
	Unaudited			Audited					
	FPE 2024			FPE 2025					
	RM '000	%	GP margin (%)	RM '000	%	GP margin (%)			
Malaysia operations	134,550	100.01	83.60	169,020	99.01	83.43			
- <i>One Doc x Hair Doc</i>	77,293	57.45	83.29	92,712	54.31	83.49			
- <i>Slim Doc</i>	56,528	42.02	85.63	73,899	43.29	85.75			
- <i>Perfect Doc</i>	729	0.54	34.35	2,409	1.41	44.87			
Singapore operations ⁽¹⁾	(8) ⁽³⁾	(0.01)	-	1,697	0.99	74.89			
- <i>One Doc x Hair Doc</i>	(8) ⁽³⁾	(0.01)	-	1,697	0.99	74.89			
Total GP	134,542	100.00	83.60	170,717	100.00	83.33			

12. FINANCIAL INFORMATION (CONT'D)

Notes:

- (1) Our beauty care services operations in Singapore commenced in August 2024.
- (2) The gross loss from our *Perfect Doc* operations was due to operating costs associated with the opening of 4 new centres, which were not offset by revenue as they were still in the initial stages of gaining traction during FYE 2023.
- (3) The gross loss from our *One Doc x Hair Doc* operations in Singapore was due to the purchases of consumable supplies prior to the opening of a new beauty care centre.

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12. FINANCIAL INFORMATION (CONT'D)**FYE 2023 compared to FYE 2022**

Our GP increased by RM96.51 million or 61.88% to RM252.47 million in FYE 2023 (FYE 2022: RM155.96 million). Our GP margin improved from 81.30% in FYE 2022 to 83.49% in FYE 2023. This was mainly attributed to the following:

(i) Body care segment

GP from our body care segment increased by RM59.75 million or 227.02% to RM86.06 million in FYE 2023 (FYE 2022: RM26.32 million), mainly driven by higher revenue generated from our existing and new *Slim Doc* centres.

GP margin for our body care segment improved from 76.19% in FYE 2022 to 82.48% in FYE 2023, mainly driven by higher-value body care services provided coupled with higher number of services provided during the financial year. The average value per body care service provided increased by 31.18% in FYE 2023, following the phase-out of promotional pricing introduced during the opening of our *Slim Doc* centres in FYE 2022, as well as an increase in the proportion of higher-value body care services provided.

(ii) Facial care segment

GP from our facial care segment increased by RM22.75 million or 26.97% to RM107.10 million in FYE 2023 (FYE 2022: RM84.36 million), mainly driven by higher revenue generated from our existing and new *One Doc x Hair Doc* centres. GP margin for our facial care segment remained relatively consistent at 84.97% in FYE 2022 and 85.05% in FYE 2023.

(iii) Hair care segment

GP from our hair care segment increased by RM14.02 million or 30.95% to RM59.30 million in FYE 2023 (FYE 2022: RM45.29 million), mainly driven by higher revenue generated from our existing and new *One Doc x Hair Doc* centres.

GP margin for our hair care segment improved from 78.06% in FYE 2022 to 82.20% in FYE 2023, mainly attributed to higher-value hair care services provided. The average value per hair care service provided increased by 8.89% in FYE 2023, following the launch of a higher-priced hair care light pulse service during the financial year.

FYE 2024 compared to FYE 2023

Our GP increased by RM31.50 million or 12.47% to RM283.96 million in FYE 2024 (FYE 2023: RM252.47 million), while our GP margin decreased from 83.49% in FYE 2023 to 81.84% in FYE 2024. This was mainly attributed to the following:

(i) Body care segment

GP from our body care segment increased by RM40.50 million or 47.06% to RM126.56 million in FYE 2024 (FYE 2023: RM86.06 million), mainly driven by higher revenue generated from our existing and new *Slim Doc* centres. In addition, the increase in GP was partly contributed by our new *Perfect Doc* centres.

GP margin for our body care segment improved from 82.48% in FYE 2023 to 83.95% in FYE 2024, mainly driven by higher-value body care services provided coupled with higher number of services provided during the financial year. The average value per body care service provided increased by 12.85% in FYE 2024, mainly due to an increase in the proportion of higher-value body care services provided.

12. FINANCIAL INFORMATION (CONT'D)**(ii) Facial care segment**

GP from our facial care segment decreased by RM6.84 million or 6.38% to RM100.27 million in FYE 2024 (FYE 2023: RM107.10 million), attributed to an increase in costs from this segment arising mainly from higher staff costs and depreciation costs. This was reflected in the increase in cost of sales of the facial care segment by RM4.29 million or 22.82% to RM23.11 million in FYE 2024 (FYE 2023: RM18.82 million).

The decrease in GP from this segment was also partly a result of a shift towards lower-value facial care services, which reduced revenue despite the higher number of services provided.

GP margin for our facial care segment decreased from 85.05% in FYE 2023 to 81.27% in FYE 2024. This was mainly attributed to higher average unit cost per facial care service provided coupled with lower-value facial care services provided to customers as discussed above. The average unit cost per facial care service provided increased by 11.93% in FYE 2024, following the additional capital expenditure on machineries and higher average headcount for beauty care centres in this segment. The decrease was also partly attributed to a shift towards lower-value facial care services provided during FYE 2024, as reflected in the decrease in average value per facial care service provided by 10.96% in FYE 2024.

(iii) Hair care segment

GP from our hair care segment decreased by RM2.17 million or 3.65% to RM57.14 million in FYE 2024 (FYE 2023: RM59.30 million), attributed to the increase in costs from this segment arising mainly from higher staff costs and depreciation costs. The cost of sales of the hair care segment increased by RM2.85 million or 22.18% to RM15.69 million in FYE 2024 (FYE 2023: RM12.84 million).

GP margin for our hair care segment decreased from 82.20% in FYE 2023 to 78.46% in FYE 2024. This was mainly attributed to higher average unit cost per hair care service provided, which increased by 23.81% in FYE 2024, following the additional capital expenditure on machinery and higher average headcount for our beauty care centres in this segment.

FPE 2025 compared to FPE 2024

Our GP increased by RM36.18 million or 26.89% to RM170.72 million in FPE 2025 (FPE 2024: RM134.54 million), while our GP margin remained relatively consistent at 83.60% in FPE 2024 and 83.33% in FPE 2025. This was mainly attributed to the following:

(i) Body care segment

GP from our body care segment increased by RM17.56 million or 30.93% to RM74.34 million in FPE 2025 (FPE 2024: RM56.78 million), as reflected in the higher revenue generated from our existing *Slim Doc* centres. GP margin for our body care segment remained relatively consistent at 85.16% in FPE 2024 and 85.01% in FPE 2025.

(ii) Facial care segment

GP from our facial care segment increased by RM9.58 million or 19.26% to RM59.34 million in FPE 2025 (FPE 2024: RM49.75 million), as reflected in the higher revenue generated from our existing and new *One Doc x Hair Doc* and *Perfect Doc* centres.

GP margin for our facial care segment decreased from 83.65% in FPE 2024 to 81.97% in FPE 2025. This was mainly due to a higher average unit cost per facial service provided, which increased by 10.81% in FPE 2025 arising mainly from higher staff

12. FINANCIAL INFORMATION (CONT'D)

costs and input product costs. The increases in staff and input product costs were mainly attributed to higher average headcount for our beauty care centres in this segment as well as promotional offers that included additional facial care sample products.

(iii) Hair care segment

GP from our hair care segment increased by RM9.03 million or 32.22% to RM37.04 million in FPE 2025 (FPE 2024: RM28.02 million), as reflected in the higher revenue generated from our existing and new *One Doc x Hair Doc* centres.

GP margin for our hair care segment improved from 80.52% in FPE 2024 to 82.28% in FPE 2025, mainly attributed to higher-value hair care services provided. The average value per hair care services provided increased by 16.81% in FPE 2025, following the launch of a higher-priced hair care light pulse service in 2024.

12.3.6 Other income

Our other income for the Financial Years/Period Under Review are set out below:

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Interest income	193	61.27	1,518	82.68	4,613	78.61
Rental income	-	-	305	16.61	731	12.46
Gain on disposal of PPE	-	-	-	-	314	5.35
Government incentives and grants	93	29.52	-	-	-	-
Others ⁽¹⁾	29	9.21	13	0.71	210	3.58
Total	315	100.00	1,836	100.00	5,868	100.00

	Unaudited		Audited	
	FPE 2024		FPE 2025	
	RM'000	%	RM'000	%
Waiver of debts ⁽²⁾	-	-	3,499	49.59
Interest income	1,958	74.19	3,031	42.95
Rental income	432	16.37	292	4.14
Gain on disposal of PPE	76	2.88	84	1.19
Others ⁽¹⁾	173	6.56	150	2.13
Total	2,639	100.00	7,056	100.00

Notes:

- (1) Mainly include merchant rebates from financial institutions, gains on foreign exchange, forfeited deposits in relation to the early termination of tenancy agreement for an investment property, and insurance claims received.
- (2) Relates to the waiver of the amount due to former Directors as well as former and current shareholders.

12. FINANCIAL INFORMATION (CONT'D)**FYE 2023 compared to FYE 2022**

Our other income increased by RM1.52 million or 482.86% to RM1.84 million in FYE 2023 (FYE 2022: RM0.32 million), mainly due to the following:

- (i) increase of RM1.33 million in interest income mainly from current account balances and fixed deposits with banks; and
- (ii) rental income of RM0.31 million from investment properties.

FYE 2024 compared to FYE 2023

Our other income increased by RM4.03 million or 219.61% to RM5.87 million in FYE 2024 (FYE 2023: RM1.84 million), mainly due to the following:

- (i) increase of RM3.10 million in interest income, mainly from current account balances, short term funds and corporate bonds;
- (ii) increase of RM0.43 million in rental income from investment properties;
- (iii) increase of RM0.31 million in gains on disposal of PPE mainly comprising motor vehicles; and
- (iv) increase of RM0.20 million in other income, mainly comprising merchant rebates from financial institutions, gains on foreign exchange, and forfeited deposits in relation to the early termination of tenancy agreement for an investment property.

FPE 2025 compared to FPE 2024

Our other income increased by RM4.42 million or 167.37% to RM7.06 million in FPE 2025 (FPE 2024: RM2.64 million), mainly due to the following:

- (i) RM3.50 million from waiver of debts from amounts due to former Directors, as well as former and current shareholders, which had previously been provided to Perfect Facelift for working capital purposes; and
- (ii) increase of RM1.07 million in interest income, mainly from current account balances.

The increases were partially offset by a decrease in rental income from investment properties following the early termination of tenancy agreement for an investment property in July 2024.

12. FINANCIAL INFORMATION (CONT'D)**12.3.7 Selling and distribution expenses**

Our selling and distribution expenses for the Financial Years/Period Under Review are set out below:

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Marketing expenses	23,058	43.20	33,620	40.97	34,815	38.30
Commissions ⁽¹⁾	30,319	56.80	48,446	59.03	56,092	61.70
Total	53,377	100.00	82,066	100.00	90,907	100.00

	Unaudited		Audited	
	FPE 2024		FPE 2025	
	RM'000	%	RM'000	%
Marketing expenses	17,212	39.82	16,622	34.33
Commissions ⁽¹⁾	26,012	60.18	31,792	65.67
Total	43,224	100.00	48,414	100.00

Note:

- (1) Refers to commissions paid to beauty therapists for the sale of beauty service packages and related products. These commissions are recognised over the same period during which the related revenue arising from the contract liabilities is recognised. Kindly refer to **Note 14(iii)** of the Accountants' Report as set out in **Section 13** of this Prospectus for further details.

FYE 2023 compared to FYE 2022

Our selling and distribution expenses increased by RM28.69 million or 53.75% to RM82.07 million in FYE 2023 (FYE 2022: RM53.38 million), mainly due to the following:

- (i) increase of RM18.13 million in commissions recognised from beauty care services rendered and the sale of related products, driven by our business growth in FYE 2023. This was reflected in the increase in revenue and number of beauty care sessions provided during the year by 57.64% and 34.21% respectively; and
- (ii) increase of RM10.56 million in marketing expenses, mainly driven by promotional campaigns and advertisements conducted through digital channels such as social media platforms and search engine.

FYE 2024 compared to FYE 2023

Our selling and distribution expenses increased by RM8.84 million or 10.77% to RM90.91 million in FYE 2024 (FYE 2023: RM82.07 million), mainly due to an increase of RM7.65 million in commissions recognised from beauty care services rendered and the sale of related products, driven by our business growth in FYE 2024. This was reflected in the increase in revenue and number of beauty care sessions provided during the year by 14.73% and 15.08% respectively.

12. FINANCIAL INFORMATION (CONT'D)**FPE 2025 compared to FPE 2024**

Our selling and distribution expenses increased by RM5.19 million or 12.01% to RM48.41 million in FPE 2025 (FPE 2024: RM43.22 million), mainly due to an increase of RM5.78 million in commissions recognised from beauty care services rendered and the sale of related products, driven by our business growth in FPE 2025. This was reflected in the increase in revenue and number of beauty care sessions provided during the year by 27.29% and 26.57% respectively.

This was partially offset by the decrease in marketing expenses by RM0.59 million due to reduced spending on search engine advertisements.

12.3.8 Administrative and other expenses

Our administrative and other expenses for the Financial Years/Period Under Review are set out below:

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Administrative expenses	34,902	97.17	49,555	97.44	63,557	99.01
Staff and related costs ⁽¹⁾	8,930	24.86	14,671	28.85	19,498	30.37
Depreciation and amortisation ⁽²⁾	7,306	20.34	10,601	20.85	14,847	23.13
Credit card and bank charges	5,369	14.95	7,774	15.29	10,170	15.84
Professional and consultation fees ⁽³⁾	2,540	7.07	5,568	10.95	6,058	9.44
Directors' remuneration	5,926	16.50	3,489	6.86	4,278	6.66
Upkeep and cleaning ⁽⁴⁾	2,239	6.23	3,385	6.66	4,011	6.25
Office and related expenses ⁽⁵⁾	1,248	3.47	2,105	4.14	2,325	3.62
Others ⁽⁶⁾	1,344	3.75	1,962	3.84	2,370	3.70
Other expenses ⁽⁷⁾	1,016	2.83	1,301	2.56	635	0.99
Total	35,918	100.00	50,856	100.00	64,192	100.00
	Unaudited		Audited			
	FPE 2024		FPE 2025			
	RM'000	%	RM'000	%		
Administrative expenses	27,384	99.77	35,869	98.48		
Staff and related costs ⁽¹⁾	8,594	31.31	12,325	33.84		
Depreciation and amortisation ⁽²⁾	6,379	23.24	7,617	20.91		
Credit card and bank charges	4,666	17.00	5,588	15.34		
Professional and consultation fees ⁽³⁾	2,314	8.43	5,132	14.09		
Directors' remuneration	1,328	4.84	385	1.06		
Upkeep and cleaning ⁽⁴⁾	1,977	7.20	2,034	5.58		
Office and related expenses ⁽⁵⁾	1,008	3.67	1,288	3.54		
Others ⁽⁶⁾	1,118	4.08	1,500	4.12		
Other expenses ⁽⁷⁾	64	0.23	552	1.52		
Total	27,448	100.00	36,421	100.00		

12. FINANCIAL INFORMATION (CONT'D)**Notes:**

- (1) Include salaries, wages, allowances, bonuses, statutory contributions, and other staff related expenses such as travel expenses, staff welfare.
- (2) Include depreciation of property, plant and equipment, right-of-use assets, and investment properties, as well as amortisation of intangible assets.
- (3) Include business consultation, legal, audit and accounting, tax, company secretarial and other related professional fees.
- (4) Include the upkeep of office premises and equipment, machinery, and motor vehicles including road tax and insurance, as well as laundry expenses and cleaning fees.
- (5) Include utilities, telephone charges, printing and stationery, subscriptions, vacancy advertisements, postage and courier, and other office-related expenses.
- (6) Include mainly tax and regulatory fees, travelling and entertainment expenses, rental and related costs, as well as company event expenditures.
- (7) Include write-offs of property, plant and equipment, and customer deposits; realised and unrealised losses on foreign exchange; and loss on disposal of property, plant and equipment.

FYE 2023 compared to FYE 2022**(i) Administrative expenses**

Our administrative expenses increased by RM14.65 million or 41.98% to RM49.56 million in FYE 2023 (FYE 2022: RM34.90 million), mainly due to the following:

- (a) increase of RM5.74 million in staff and related costs, mainly due to higher salaries arising from an increase in headcount from 83 in FYE 2022 to 113 in FYE 2023, as well as salary increments and higher bonuses;
- (b) increase of RM3.30 million in depreciation and amortisation, mainly attributed to additions of property, plant and equipment, and right-of-use assets in relation to the rental of our beauty care centres;
- (c) increase of RM3.03 million in professional and consultation fees, mainly due to higher business consultancy fees. Please refer to **Note 14** and **Note 21** of the Accountant's Report in **Section 13** of this Prospectus for further details; and
- (d) increase of RM2.41 million in credit card and bank charges, mainly attributed to higher sales and increased customer usage of credit cards.

(ii) Other expenses

Other expenses increased by RM0.29 million or 28.05% to RM1.30 million in FYE 2023 (FYE 2022: RM1.02 million), primarily due to write-off of property, plant and equipment, including renovation and signage arising mainly from the relocation of beauty care centres, office equipment, as well as furniture and fittings.

12. FINANCIAL INFORMATION (CONT'D)**FYE 2024 compared to FYE 2023****(i) Administrative expenses**

Our administrative expenses increased by RM14.00 million or 28.26% to RM63.56 million in FYE 2024 (FYE 2023: RM49.56 million), mainly due to the following:

- (a) increase of RM4.83 million in staff and related costs, mainly due to higher salaries arising from an increase in headcount from 113 in FYE 2023 to 124 in FYE 2024, and salary increments;
- (b) increase of RM4.25 million in depreciation and amortisation, mainly attributable to additions of property, plant and equipment and right-of-use assets in relation to the rental of our beauty care centres;
- (c) increase of RM2.40 million in credit card and bank charges, mainly attributed to higher sales and increased payments made using credit cards during the year;
- (d) increase of RM0.80 million in Directors' remuneration, mainly attributed to higher director fees;
- (e) increase of RM0.63 million in upkeep and cleaning, mainly attributed to higher laundry and cleaning expenses; and
- (f) increase of RM0.49 million in professional fees, mainly attributed to litigation fees.

(ii) Other expenses

Other expenses decreased by RM0.67 million, mainly attributed to a lower amount of property plant and equipment written off.

FPE 2025 compared to FPE 2024**(i) Administrative expenses**

Our administrative expenses increased by RM8.49 million or 30.99% to RM35.87 million in FPE 2025 (FPE 2024: RM27.38 million), mainly due to the following:

- (a) increase of RM3.73 million in staff and related costs, mainly due to higher salaries arising from an increase in headcount from 121 in FPE 2024 to 138 in FPE 2025, and salary increments;
- (b) increase of RM2.82 million in professional and consultation fees, mainly due to higher business consultancy fees. Please refer to **Note 14** and **Note 21** of the Accountant's Report in **Section 13** of this Prospectus for further details. In addition, the increase was partly attributed to IPO-related expenses; and
- (c) increase of RM1.24 million in depreciation and amortisation, mainly attributed to additions of right-of-use assets in relation to the rental of our beauty care centres as well as renovation works for our new beauty care centres.

(ii) Other expenses

Other expenses increased by RM0.49 million, mainly attributed to unrealised losses on foreign exchange arising from bank account balances held in USD.

12. FINANCIAL INFORMATION (CONT'D)**12.3.9 Finance costs**

Our finance costs for the Financial Years/Period Under Review are set out below:

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Interest expense on:						
- Borrowings ⁽¹⁾	129	18.67	398	24.80	855	38.31
- Lease liabilities	562	81.33	835	52.03	842	37.72
- RCPS	-	-	370	23.05	524	23.48
- Unwinding of discount on provision for restoration costs	-	-	2	0.12	11	0.49
Total	691	100.00	1,605	100.00	2,232	100.00

	Unaudited		Audited	
	FPE 2024		FPE 2025	
	RM'000	%	RM'000	%
Interest expense on:				
- Borrowings ⁽¹⁾	442	40.70	435	39.69
- Lease liabilities	382	35.17	439	40.05
- RCPS	262	24.13	222	20.26
- Unwinding of discount on provision for restoration costs	-	-	-	-
Total	1,086	100.00	1,096	100.00

Note:

(1) Include term financing, term loan and fixed loan.

FYE 2023 compared to FYE 2022

Our finance cost increased by RM0.91 million or 132.27% to RM1.61 million in FYE 2023 (FYE 2022: RM0.69 million), mainly due to interest expenses arising from the unwinding interest of RCPS issued during the year, as well as lease liabilities relating to rental payments for our beauty care centres. In addition, the increase was partly due to higher interest expense on borrowings, mainly arising from term financing used to acquire investment properties during the year.

FYE 2024 compared to FYE 2023

Our finance cost increased by RM0.63 million or 39.07% to RM2.23 million in FYE 2024 (FYE 2023: RM1.61 million), mainly due to interest expenses on borrowings, as well as interest expenses arising from the unwinding interest of RCPS.

FPE 2025 compared to FPE 2024

Our finance cost remained relatively consistent at RM1.09 million and RM1.10 million in FPE 2024 and FPE 2025 respectively.

12. FINANCIAL INFORMATION (CONT'D)**12.3.10 PBT and PAT**

	Audited		
	FYE 2022	FYE 2023	FYE 2024
PBT (RM'000)	66,287	119,776	132,499
PBT margin	34.56%	39.61%	38.19%
Taxation (RM'000)	16,036	30,108	35,447
Effective tax rate	24.19%	25.14%	26.75%
PAT (RM'000)	50,251	89,668	97,052
PAT margin	26.20%	29.65%	27.97%
	Unaudited	Audited	
	FPE 2024	FPE 2025	
PBT (RM'000)	65,423	91,842	
PBT margin	40.65%	44.83%	
Taxation (RM'000)	15,979	24,172	
Effective tax rate	24.42%	26.32%	
PAT (RM'000)	49,444	67,670	
PAT margin	30.72%	33.03%	

FYE 2023 compared to FYE 2022

Our PBT increased by RM53.49 million or 80.69% to RM119.78 million in FYE 2023 (FYE 2022: RM66.29 million). Our PAT also increased by RM39.42 million or 78.44% to RM89.67 million in FYE 2023 (FYE 2022: RM50.25 million). The increase in both PBT and PAT was mainly attributed to the increase in our GP from our beauty care services business by 61.88% in FYE 2023. In addition, the increase was partly contributed by higher other income. Please refer to **Sections 12.3.5** and **12.3.6** of this Prospectus for further details on our GP and other income respectively.

Our PBT margin improved from 34.56% in FYE 2022 to 39.61% in FYE 2023, while our PAT margin improved from 26.20% in FYE 2022 to 29.65% in FYE 2023. This was mainly attributed to the improvement in GP margin from 81.30% in FYE 2022 to 83.49% in FYE 2023, as well as an increase in other income as discussed above.

For FYE 2022, our effective tax rate was 24.19%, which was relatively consistent with the statutory tax rate of 24.00%. For FYE 2023, our effective tax rate was 25.14%, which was higher than the statutory tax rate of 24.00%, mainly due to non-deductible expenses including depreciation of non-qualifying property, plant and equipment, professional fees, and withholding taxes.

FYE 2024 compared to FYE 2023

Our PBT increased by RM12.72 million or 10.62% to RM132.50 million in FYE 2024 (FYE 2023: RM119.78 million). Our PAT also increased by RM7.38 million or 8.23% to RM97.05 million in FYE 2024 (FYE 2023: RM89.67 million). The increase in both PBT and PAT was mainly attributed to the increase in the GP from our beauty care services business by 12.47% in FYE 2024. In addition, the increase was partly contributed by higher other income. Please refer to **Sections 12.3.5** and **12.3.6** of this Prospectus for further details on our GP and other income respectively.

12. FINANCIAL INFORMATION (CONT'D)

Our PBT margin decreased from 39.61% in FYE 2023 to 38.19% in FYE 2024, while our PAT margin decreased from 29.65% in FYE 2023 to 27.97% in FYE 2024. This was mainly attributed to the decrease in GP margin from 83.49% in FYE 2023 to 81.84% in FYE 2024.

Our effective tax rate was 26.75% for FYE 2024, which was higher than the statutory tax rate of 24.00%. This was mainly due to the non-deductible expenses, including depreciation of non-qualifying property, plant and equipment, professional fees, and withholding taxes.

FPE 2025 compared to FPE 2024

Our PBT increased by RM26.42 million or 40.38% to RM91.84 million in FPE 2025 (FPE 2024: RM65.42 million). Our PAT also increased by RM18.23 million or 36.86% to RM67.67 million in FYE 2024 (FYE 2023: RM49.44 million). The increase in both PBT and PAT was mainly attributed to the increase in the GP from our beauty care services business by 26.89% in FPE 2025. In addition, the increase in PAT was partly contributed by higher other income. Please refer to **Sections 12.3.5** and **12.3.6** of this Prospectus for further details on our GP and other income respectively.

Our PBT margin increased from 40.65% in FPE 2024 to 44.83% in FPE 2025, while our PAT margin increased from 30.72% in FPE 2024 to 33.03% in FPE 2025. This was mainly attributed to higher other income in FPE 2025.

Our effective tax rates were 24.42% and 26.32% for FPE 2024 and FPE 2025 respectively, which were higher than the statutory tax rate of 24.00%. This was mainly due to the non-deductible expenses, including depreciation of non-qualifying property, plant and equipment, professional fees, and withholding taxes.

12.3.11 Significant factors materially affecting our operations and financial result

The significant factors affecting our operations and financial results are set out below:

(i) Number of beauty care centres

We are principally a beauty care services provider where our sales are primarily derived from the sales of beauty care services and products from our beauty care centres. As such, our ability to generate and increase our revenue from our provision of beauty care services is mainly dependent on our ability to improve sales within each centre or increase the number of centres to expand our geographical coverage and provide ease of accessibility to a wider group of potential customers.

The breakdown of number of beauty care centres as at the end of the respective Financial Years/Period Under Review are as follows:

	As at 31 December			As at 30 June
	2022	2023	2024	2025
Number of centres by brands				
Malaysia	34	44	48	51
- <i>One Doc x Hair Doc</i> centres	22	23	24	26
- <i>Slim Doc</i> centres	12	17	18	18
- <i>Perfect Doc</i> centres	-	4	6	7
Singapore	-	-	1	1
<i>One Doc x Hair Doc</i> centres	-	-	1	1
Total	34	44	49	52

12. FINANCIAL INFORMATION (CONT'D)

Please refer to **Section 12.3.3** of this Prospectus for further details of the revenue of analysis of our beauty care services operations.

(ii) Staff costs

We are principally involved in the provision of beauty care services where staff costs constitute one of the major components of our cost of sales for our beauty care centre operations. Staff costs for our beauty care centre operations include salaries, bonuses, statutory contributions and other expenses for our employees. Our staff costs may increase as we increase the number of beauty care centres to expand our business.

Our staff costs for our beauty care centre operations accounted for 52.70% (RM18.90 million), 54.63% (RM27.28 million), 54.35% (RM32.24 million), 59.24% (RM15.64 million), and 59.68% (RM20.38 million) of our total cost of sales for FYE 2022, FYE 2023, FYE 2024, FPE 2024 and FPE 2025 respectively. We pay our employees in accordance with applicable statutory minimum wage and any increases in the statutory minimum wage will result in the increase in our staff costs. The Minimum Wage Order 2022 was gazetted in 2022 with the initial implementation of minimum wage of RM1,500 took effect on 1 May 2022. The minimum wage was then revised to RM1,700 which was effective on 1 February 2025. As at the LPD, we have complied with the minimum wage rates since 1 May 2022.

As at the LPD, our centres have a total of 588 staffs, comprising centre managers, trained beauty therapists and supporting staff, of which 579 are domestic employees while the remaining are foreign employees.

(iii) Changing consumer preferences and shifts in market demands

As a provider of beauty care services, we are susceptible to the changes in consumer behaviour, trends and brand preferences. The consumer spending in this segment is primarily discretionary in nature as customers may allocate this discretionary spending across different services or products from time to time or the consumers may also have the option not to utilise these services at all. As such, the sustainability and success of our business rely on our ability and agility to consistently adapt to changes in consumer behaviour and spending habits, trends and brand preferences, supported by our brand equity.

Consumer spending and behaviour are also influenced by general economic factors such as inflation and unemployment rates which would in turn affect the disposable income. Therefore, any adverse changes in the economic conditions, consumer spending and behaviour would adversely affect our business operations and financial performance.

Please refer to **Section 9.1.1** of this Prospectus for further details.

12. FINANCIAL INFORMATION (CONT'D)**(iv) Lease of premises for beauty care centres**

As at the LPD, we have a total of 57 beauty care centres including 53 centres in Malaysia and 4 centres in Singapore. All of our centres operate on tenanted premises. As such, we incur expenses and this constitutes one of the major operating expenses.

We generally enter into lease agreements with terms ranging 2 to 6 years. Please refer to Annexure C of this Prospectus for further details on our rented premises. Our lease agreements may be subject to review and revision by the landlords and these include increases in rental rates or non-renewal of lease agreements. In the event there are any adverse changes in the terms and conditions of the lease agreements or non-renewal of the lease agreements, it may adversely affect our financial results.

The expenses relating to lease of premises comprising depreciation of right-of-use assets and interest on lease liabilities accounted for 1.86%, 1.74%, 1.85%, 1.78% and 1.77% of our total revenue for FYE 2022, FYE 2023, FYE 2024, FPE 2024 and FPE 2025 respectively.

(v) Impact of interest rates

All of our bank borrowings are interest-bearing. Therefore, any hikes in the interest rates would affect our financial performance. Our finance costs include interest charges on bank borrowings, which are credit and financing facilities granted by banks and financial institutions. As at 30 June 2025, our total bank borrowings of RM20.44 million consist of term financing facilities, term loans, fixed loans and hire purchase creditors. Any fluctuations in interest rates will have an impact on floating rate borrowings. Of the total RM20.44 million of our bank borrowings, RM19.13 million were interest bearing based on floating interest rates, while RM1.31 million were interest bearing based on fixed interest rates.

Our finance costs have been increasing from RM0.69 million in FYE 2022 to RM1.61 million and RM2.23 million in FYE 2023 and FYE 2024 respectively, and remained relatively consistent at RM1.09 million and RM1.10 million in FPE 2024 and FPE 2025 respectively. For the Financial Years/Period Under Review, our interest coverage ratio was 96.93 times, 75.63 times, 60.36 times, 61.24 times, and 84.80 times for FYE 2022, FYE 2023, FYE 2024, FPE 2024 and FPE 2025 respectively.

In this respect, any increases in the drawdown of our borrowings and/or interest rates may impact our financial performance. If we fail or encounter difficulties in meeting our financial obligations when they fall due, this will result in a financial distress condition which will affect our operations and financial performance. For the Financial Years/Period Review and up to the LPD, we have not defaulted on any payments of either principal or interests in relation to our bank borrowings.

(vi) Impact of inflation pressure and other cost increases

As a consumer-based business, our products and services are subject to inflationary pressure which impacts our costs of goods and services, which we eventually will have to pass the increase in costs to our customers to at least maintain our margins. Inflationary pressure may arise directly from the cost of goods such as beauty care products and consumables as well as indirectly arising from increases in among others, staff wages and salaries, rental, utilities, and promotional and marketing costs.

Our financial performance for the Financial Years/Period Under Review was not materially affected by the impact of inflation. Nevertheless, there is no assurance that inflation may not affect our future results of operations and financial performance.

12. FINANCIAL INFORMATION (CONT'D)

Please refer to **Section 9.1.5** of this Prospectus for further details on risks in relation to inflationary pressure.

(vii) Impact of prolonged epidemics or pandemics

As a multi-brand chain beauty care centre operator, we provide beauty care services which are not within essential services. In the event of any prolonged epidemics or pandemics, this may affect our business operations arising from the temporary suspension of operations due to containment measure implemented. The risks may include the temporary closure of our business operations and a drop in the patronage of our beauty care centres. All of these situations may adversely affect our business and financial performance.

Our beauty care centre operations were temporarily suspended following the implementation of various movement control orders by the Malaysian Government in 2020 and 2021. During this period, we were not allowed to provide beauty care services or sell of products at our centres. This affected all of our beauty care centres in 2020 and 2021.

(viii) Government/economic/fiscal/monetary policies

Our business is subject to the risk relating to government, economic, fiscal or monetary policies in Malaysia and in countries that we operate and/or transact business. Any unfavourable changes in such government, economic, fiscal or monetary policies may materially affect our operations.

12.3.12 Liquidity and capital resources**(i) Working capital**

Our business operations were financed through a combination of internal and external sources of funds. Our internal sources of funds comprised shareholders' equity and cash generated from our operations, while external sources mainly consisted banking facilities from financial institutions. These funds were used to support our business operations and growth.

We recorded a net current liability position as at 31 December 2022, 2023 and 2024 and a net current asset position as at 30 June 2025 as summarised below:

	Audited as at 31 December			Audited as
	2022	2023	2024	at 30 June
	RM'000	RM'000	RM'000	2025
				RM'000
Current assets	150,043	212,603	290,677	375,357
Current liabilities	181,836	263,377	353,458	373,187
Net current (liability)/ asset position	(31,793)	(50,774)	(62,781)	2,170

The net current liability position as at 31 December 2022, 2023 and 2024 was primarily due to contract liabilities, which are upfront payments received from customers for package sales of beauty care services and related products.

12. FINANCIAL INFORMATION (CONT'D)

We often sell our services in package deals, which require multiple visits by customers to our beauty care centres. These packages bundle various beauty care services and related products, and customers are required to pay the full package amount in advance. The packages are valid up to 12 months from the date of purchase. We may, at our discretion, allow customers to redeem unutilised package value beyond the 12-month validity period. Kindly refer to **Section 12.3.2** of this Prospectus for further details on the revenue recognition policy.

In relation to the contract liabilities, we also recognised contract costs assets, representing the incremental sales commissions incurred to obtain the sales contracts. These costs are amortised as selling and distribution expenses over the same period during which the related revenue arising from the contract liabilities is recognised, consistent with the progressive satisfaction of performance obligations.

The contract cost assets and contract liabilities will not impact our cash flow or working capital requirements when the related performance obligations are satisfied, as these assets and liabilities arise from commissions that have been paid to employees and upfront payments received from customers.

The net current liability position was also partly attributed to dividends paid to both ordinary shareholders and RCPS holders in FYE 2022 (RM25.00 million), FYE 2023 (RM67.53 million), and FYE 2024 (RM82.22 million).

As at 30 June 2025, our working capital position improved to a net current asset position at RM2.17 million. This was mainly attributed to higher cash and bank balances of RM283.58 million as at 30 June 2025 on the back of higher package sales of beauty services for the FPE 2025, as well as the absence of dividend payouts during the financial period.

For illustration purposes, after adjusting for contract cost assets, contract liabilities and dividend, we would have recorded a net current asset position as at 31 December 2022, 2023 and 2024 as well as at 30 June 2025 as follows:

	Audited as at 31 December			Audited as
	2022	2023	2024	at 30 June
	RM'000	RM'000	RM'000	2025
				RM'000
Net current (liability)/asset position	(31,793)	(50,774)	(62,781)	2,170
Adjustment for:				
(-) Contract costs assets ⁽¹⁾	(23,082)	(33,735)	(45,284)	(49,955)
(+) Contract liabilities ⁽¹⁾	146,986	210,934	282,624	305,060
(+) Dividends for ordinary shareholders	25,000	64,500	80,000	-
(+) Dividends for RCPS holders	-	3,025	2,223	-
Adjusted net current asset position	117,111	193,950	256,782	257,275

Note:

- (1) The contract costs assets and contract liabilities as at 31 December 2022, 2023 and 2024 as well as 30 June 2025 will be recognised as sales and distribution expenses and revenue within the subsequent 3 financial years after the expiry of the 12-month validity period.

12. FINANCIAL INFORMATION (CONT'D)

Based on the audited consolidated statements of financial position as at 30 June 2025, we have cash and cash equivalents of RM306.61 million. As at the LPD, we have credit facilities granted by financial institutions for working capital purposes comprising corporate credit card and term financing facilities amounting to RM1.50 million, of which RM0.70 million has yet to be utilised.

After taking into consideration our Group's funding requirements for our committed capital expenditures, our existing level of cash and cash equivalents, expected cash flows to be generated from our operations and the estimated net proceeds from the Public Issue, our Board is of the view that we have sufficient working capital for 12 months from the date of this Prospectus.

(ii) Cash flow

The following table summarises our cash flows for the Financial Years/Period Ended Under Review based on our audited combined financial statements.

	Audited			
	FYE 2022	FYE 2023	FYE 2024	FPE 2025
	RM'000	RM'000	RM'000	RM'000
Net cash from operating activities	131,219	144,853	182,970	97,262
Net cash used in investing activities	(20,296)	(31,769)	(26,160)	(5,636)
Net cash used in financing activities	(29,666)	(68,860)	(86,971)	(7,574)
Net increase in cash and cash equivalents	81,257	44,224	69,839	84,052
Effect of exchange rate differences	-	(38)	(86)	(301)
Cash and cash equivalents at the beginning of the financial year/period	27,667	108,924	153,110	222,863
Cash and cash equivalent at the end of the financial year /period	108,924	153,110	222,863	306,614

All of our cash and cash equivalents are held in RM, SGD and USD. There are no legal, financial or economic restrictions on our subsidiaries' ability to transfer funds to our Company in the form of cash dividends, loans or advances, subject to the availability of distributable reserves, loans or advances in compliance with any applicable financial covenants.

(a) Net cash from operating activities**FYE 2022**

For FYE 2022, our net cash from operating activities was RM131.22 million after taking into account our operating profit before changes in working capital of RM79.04 million and the following:

- (I) increase of RM98.99 million in contract liabilities, attributed to higher payments received from package sales of beauty care services mainly from our *Slim Doc* centres, which commenced operations progressively in 2022.
- (II) increase of RM19.95 million in receivables, mainly attributed to higher contract costs in relation to incremental sales commission upon securing sales from customers in FYE 2022.

12. FINANCIAL INFORMATION (CONT'D)

The incremental sales commission will be recognised once beauty care services are rendered, specifically when the customers redeemed their sessions, or when products are sold and delivered.

- (III) increase of RM5.25 million in inventories, mainly attributed to beauty care and related products purchased for our beauty care centre operations following the opening of 12 *Slim Doc* centres and 1 *One Doc x Hair Doc* centre in FYE 2022.
- (IV) increase of RM3.70 million in payables mainly attributed to accrued staff and related costs.
- (V) tax payment of RM24.83 million and a net interest payment of RM0.50 million.

FYE 2023

For FYE 2023, our net cash from operating activities was RM144.85 million mainly after taking into account of our operating profit before changes in working capital of RM138.52 million and the following:

- (I) increase of RM63.95 million in contract liabilities, attributed to higher payments received from increased package sales of beauty care services from our existing and new beauty care centres, including the commencement of our *Perfect Doc* centres' operations in FYE 2023.
- (II) increase of RM7.59 million in receivables, mainly attributed to higher contract costs in relation to incremental sales commission upon securing sales from customers in FYE 2023.
- (III) increase of RM4.69 million in payables, mainly attributed to accrued staff and related costs
- (IV) tax payment (net of refund) of RM54.72 million and net interest received of RM0.29 million.

FYE 2024

For FYE 2024, our net cash from operating activities was RM182.97 million mainly after taking into account of our operating profit before changes in working capital of RM156.93 million and the following:

- (I) increase of RM71.74 million in contract liabilities, attributed to higher payments received from increased package sales of our beauty care services from our beauty care centres.
- (II) increase of RM10.87 million in receivables, mainly attributed to higher contract costs in relation to incremental sales commission upon securing sales from customers in FYE 2024.
- (III) increase of RM5.14 million in payables, mainly attributed to accrued staff and related costs.
- (IV) tax payment (net of refund) of RM43.12 million and net interest received of RM2.92 million.

12. FINANCIAL INFORMATION (CONT'D)**FPE 2025**

For FPE 2025, our net cash from operating activities was RM97.26 million mainly after taking into account of our operating profit before changes in working capital of RM97.75 million and the following:

- (I) increase of RM22.43 million in contract liabilities, attributed to higher payments received from increased package sales of our beauty care services from our beauty care centres.
- (II) increase of RM4.50 million in receivables, mainly attributed to higher contract costs in relation to incremental sales commission upon securing sales from customers in FPE 2025.
- (III) decrease of RM1.84 million in inventories, mainly attributed to lower inventory levels of input products for our beauty care service operations driven by an increase in the number of beauty care services provided, as well as lower beauty care and related products for retail sales at our beauty centres.
- (IV) tax payment (net of refund) of RM22.45 million and net interest received of RM2.16 million.

(b) Net cash used in investing activities**FYE 2022**

For FYE 2022, our net cash used in investing activities was RM20.30 million. This was mainly attributed to RM18.71 million used for the acquisition property, plant and equipment that mainly comprised the following:

- (I) RM7.00 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;
- (II) RM4.15 million for the renovation and signboard as part of the establishment of new beauty care centres in FYE 2022, including our new brand of beauty care centres, *Slim Doc*;
- (III) RM3.90 million for the acquisition of Puchong Warehouse;
- (IV) RM1.77 million for the purchase of office equipment, security and safety systems; and
- (V) RM1.66 million for the purchase of furniture and fittings for the new beauty care centres.

In addition, there was RM2.08 million of right-of-use assets in relation to the rental of additional locations secured for setting-up of new centres.

12. FINANCIAL INFORMATION (CONT'D)**FYE 2023**

For FYE 2023, our net cash used in investing activities was RM31.77 million. This was mainly attributed to RM21.63 million used for the acquisition of property, plant and equipment which mainly comprised the following:

- (I) RM12.40 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;
- (II) RM5.61 million for the renovation and signboard as part of the establishment of new beauty care centres in FYE 2023, including our new brand of beauty care centres, *Perfect Doc*;
- (III) RM2.14 million for the purchase of furniture and fittings for the new beauty care centres; and
- (IV) RM1.66 million for the purchase of office equipment, security and safety systems.

In addition, there were RM8.12 million used for the investments in corporate bonds, and RM2.86 million used to fund the acquisition of investment properties where the total purchase consideration was RM19.96 million, and the balance RM17.10 million were financed through term loans.

The net cash used in investing activities was partially offset by proceeds of RM0.91 million received from the disposal of machineries, mainly light pulse machines.

FYE 2024

For FYE 2024, our net cash used in investing activities was RM26.16 million. This was mainly attributed to RM14.47 million used for the acquisition of property, plant and equipment, mainly comprising the following:

- (I) RM8.16 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;
- (II) RM3.66 million for the renovation and signboard as part of the establishment of new beauty care centres in FYE 2024;
- (III) RM1.56 million for the purchase of furniture and fittings for the new beauty care centres; and
- (IV) RM1.08 million for the purchase of office equipment, security and safety systems.

In addition, there was RM12.00 million initial capital investment in relation to the acquisition of Perfect Facelift.

FPE 2025

For FPE 2025, our net cash used in investing activities was RM5.64 million. This was mainly attributed to RM5.85 million used for the acquisition of property, plant and equipment, mainly comprising the following:

12. FINANCIAL INFORMATION (CONT'D)

- (I) RM2.45 million for the purchase of machineries including specialised machines and beauty care equipment for our existing and new beauty care centres;
- (II) RM1.98 million for the renovation and signboard as part of the establishment new beauty care centres in FPE 2025;
- (III) RM0.83 million for the purchase of furniture and fittings for the new beauty care centres; and
- (IV) RM0.56 million for the purchase of office equipment, security and safety systems.

The net cash used in investing activities was partially offset by proceeds of RM0.21 million received from the disposal of machineries including MFU devices.

(c) Net cash used in financing activities**FYE 2022**

For the FYE 2022, our net cash used in financing activities was RM29.67 million. This was mainly attributed to the following:

- (I) RM25.00 million of dividends paid to ordinary shareholders;
- (II) RM3.55 million of repayment of lease liabilities, mainly for the rental payments for our centres;
- (III) RM0.99 million of repayment to current and former Directors and shareholders in relation to earlier advances for working capital purposes; and
- (IV) RM0.13 million of repayment of borrowings.

FYE 2023

For the FYE 2023, our net cash used in financing activities was RM68.86 million. This was mainly attributed to the following:

- (I) RM67.53 million of dividend payments including RM64.50 million of dividends paid to ordinary shareholders and RM3.03 million of dividends paid to RCPS shareholders;
- (II) RM5.18 million of repayment of lease liabilities mainly for the rental payments for our centres; and
- (III) RM0.23 million of net repayment of borrowings.

The net cash used in financing activities was partially offset by RM3.84 million of advances from current and former Directors and shareholders for working capital purposes. Others include RM0.23 million of proceeds received from the issuance of ordinary shares.

12. FINANCIAL INFORMATION (CONT'D)**FYE 2024**

For the FYE 2024, our net cash used in financing activities was RM86.97 million. This was mainly attributed to the following:

- (I) RM82.22 million of dividend payments including RM80.00 million of dividends paid to ordinary shareholders and RM2.22 million of dividends paid to RCPS shareholders;
- (II) RM6.99 million of repayment of lease liabilities mainly for the rental payments for our centres; and
- (III) RM0.74 million of repayment of borrowings.

The net cash used in financing activities was partially offset by the RM2.96 million of advances from current and former Directors and shareholders for working capital purposes.

FPE 2025

For the FPE 2025, our net cash used in financing activities was RM7.57 million. This was mainly attributed to the following:

- (I) RM4.00 million of redemption of RCPS. On 5 June 2025, the holders of the RCPS approved 1DHSB to redeem 60 RCPS for a total redemption amount of RM4,000,000;
- (II) RM3.90 million of repayment of lease liabilities mainly for the rental payments for our centres; and
- (III) RM0.42 million of repayment of borrowings.

The net cash used in financing activities was partially offset by the RM0.74 million of advances from former Directors and shareholders for working capital purposes.

(iii) Bank borrowings

As at 30 June 2025, our total bank borrowings are as set out below:

Type of bank borrowings	As at 30 June 2025		
	Payable within 12 months	Payable after 12 months	Total
	RM'000	RM'000	RM'000
Term financing ⁽¹⁾	18,574	120	18,694
Term loans ⁽²⁾	30	679	709
Fixed loans ⁽³⁾	33	-	33
Hire purchase creditors ⁽⁴⁾	413	592	1,005
Total	19,050	1,391	20,441

Gearing ratio ⁽⁵⁾ 0.16

12. FINANCIAL INFORMATION (CONT'D)**Notes:**

- (1) Term financing facilities includes Commodity Murabahah Term Financing facilities, which were used for the purchase of our head office, investment properties and for working capital purposes.
- (2) Term loans were mainly used to refinance the purchase of an office lot for our Puchong Headquarter.
- (3) Fixed loans were used for working capital purposes.
- (4) Hire purchase facilities were used to fund the purchase of motor vehicles.
- (5) Based on interest-bearing bank borrowings over total equity.

All of our bank borrowings as at 30 June 2025 is denominated in RM.

As at 30 June 2025, all bank borrowings are interest bearing including RM19.13 million which are floating rate borrowings and RM1.31 million which are fixed rate borrowings. The maturity profile and average interest rates of our bank borrowings as at 30 June 2025 are set out below:

	Weighted average effective interest rates	As at 30 June 2025			
		Within 1 year	1-5 years	Over 5 years	Total
		RM'000	RM'000	RM'000	RM'000
Term financing	3.50% - 4.30%	18,574	120	-	18,694
Term loans	4.42%	30	133	546	709
Fixed loans	3.50%	33	-	-	33
Hire purchase creditors	3.96% - 8.57%	413	572	20	1,005
Total		19,050	825	566	20,441

Our Group has not defaulted on any payment of either principal sums and/or interest in relation to the borrowings for the Financial Years/Period Under Review and from 1 July 2025 up to the LPD.

There is no seasonality in our borrowings trend.

As at the LPD, our Group is not in breach of any terms and conditions or covenants associated with the credit arrangements or bank loans, which can materially affect the financial position and results of business operations or investments by holders of securities in our Group.

12.3.13 Treasury policies and objectives

Our Group's operations have been funded by shareholders' equity, cash generated from our operations, external sources of funds and credit extended by our suppliers. The external sources of funds mainly include bank borrowings. The normal credit terms granted by our suppliers is up to 60 days.

As at the LPD, our Group's bank borrowings consist of term financing, term loans, and hire purchase creditors. The interest rates for our bank borrowings are based on the market rates prevailing at the dates of the respective transactions.

12. FINANCIAL INFORMATION (CONT'D)

As at the LPD, we have credit facilities granted by financial institutions for working capital purposes comprising corporate credit card and term financing facilities amounting to RM1.50 million, of which RM0.70 million has yet to be utilised.

The primary objective of our capital management is to ensure that we will be able to maintain an optimal capital structure so as to support our business and maximise shareholders' value. We manage our capital structure and make adjustments to it, in light of changes in economic and business conditions. To maintain or adjust the capital structure, we may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

12.3.14 Financial instruments for hedging purposes

For the Financial Years/Period Under Review and from 1 July 2025 and up to the LPD, our Group does not have any financial instrument for hedging purposes.

12.3.15 Material commitment for capital expenditure

As at the LPD, we do not have any material capital commitments. Nonetheless, our proposed investments for business expansion as part of our strategies and plans as at the LPD are set out below:

	Source of funds		
	Total estimated investments	Internally generated funds/ bank borrowings	Proceeds from Public Issue
	RM'000	RM'000	RM'000
Approved but not contracted for:			
Malaysia operations			
Establishing new beauty care centres ⁽¹⁾	[•]	[•]	[•]
Purchase of beauty care machinery and equipment	[•]	[•]	[•]
Expanding and upgrading our operational facilities	[•]	[•]	[•]
Business expansion	[•]	[•]	[•]
Singapore operations			
Establishing new beauty care centres ⁽¹⁾	[•]	[•]	[•]
Purchase of beauty care machinery and equipment	[•]	[•]	[•]
Setting up regional office and warehouse facility	[•]	[•]	[•]
Total	[•]	[•]	[•]

Note:

- (1) Include set-up costs such as renovation costs, rental and utilities, purchase of initial inventory, and estimated costs for staff salary and commission for 12 months from the opening of outlets.

12.3.16 Contingent liabilities

As at the LPD, we do not have any contingent liabilities, which upon becoming enforceable, may have substantial impact on the financial position of our Group.

12. FINANCIAL INFORMATION (CONT'D)**12.3.17 Key financial ratios**

Our key financial ratios for the Financial Years/Period Under Review are as follows:

	<u>FYE 2022</u>	<u>FYE 2023</u>	<u>FYE 2024</u>	<u>FPE 2025</u>
Trade receivables turnover period (days) ⁽¹⁾	N/A	N/A	N/A	N/A
Trade payables turnover period (days)	20	7	3	11
Inventory turnover period (days)	144	238	215	186
Current ratio (times)	0.83	0.81	0.82	1.01
Gearing ratio (times)	0.25	0.45	0.37	0.16

Note:

(1) Not applicable as all of our sales are billed based on cash sales. Billed services that have not been rendered as at the end of reporting period are recognised as deferred revenue and classified as contract liabilities.

(i) Trade payables turnover period

A summary of our trade payable turnover period for the Financial Years/Period Under Review is as set out below:

	<u>FYE 2022</u>	<u>FYE 2023</u>	<u>FYE 2024</u>	<u>FPE 2025</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Average trade payables	816	268	110	446
Total purchases of input products incurred	15,263	13,339	14,816	7,438
Trade payables turnover period (days) ⁽¹⁾	20	7	3	11

Note:

(1) Based on average trade payables as at the beginning and end of the respective financial years/period divided by total purchases of input products and consumable supplies incurred in the respective financial years/period, and multiplied by the number of days in the financial years/period.

In general, our payment terms with suppliers are based on cash terms upon good received. We also have suppliers on credit terms which are up to 60 days.

Our trade payables turnover period decreased from 20 days in FYE 2022 to 7 days in FYE 2023 and 3 days in FYE 2024. This was mainly attributed to timely payments to suppliers.

Our trade payables turnover period increased from 3 days in FYE 2024 to 11 days in FPE 2025. This was mainly attributed to higher outstanding trade payables for the purchases of beauty care products.

12. FINANCIAL INFORMATION (CONT'D)

The ageing analysis of our Group's trade payables as at 30 June 2025 is as follows:

	Not past due	Past due			Total
		1-30 days	31-90 days	More than 90 days	
		RM'000	RM'000	RM'000	
Trade payables	701	*	-	-	702
% contribution					
Subsequent payments as at the LPD	701	*	-	-	-
Net trade payables after subsequent payments	-	-	-	-	-

* Less than RM1,000

As at the LPD, we have settled the trade payables which were outstanding as at 30 June 2025.

As at the LPD, there are no significant matter in disputes with respect of trade payables and no material legal proceedings to demand for payment have been initiated by our Group's suppliers against us.

(ii) Inventory turnover period

A summary of our inventories for the Financial Years/Period Under Review is as set out below:

	FYE 2022	FYE 2023	FYE 2024	FPE 2025
	RM'000	RM'000	RM'000	RM'000
Average inventories	6,008	8,716	8,690	7,660
Total purchases of input products incurred	15,263	13,339	14,816	7,438
Inventories turnover period (days) ⁽¹⁾	144	238	215	186

Note:

(1) Based on average inventory as at the beginning and end of the respective financial years/period divided by total purchases of input products and consumable supplies incurred in the respective financial years/period, and multiplied by the number of days in the financial years/period.

Our inventories mainly comprised the following:

- (a) Goods for retail use comprising topical products and consumable supplies used in the provision of beauty care services at our centres.
- (b) Goods for resale comprising beauty care and related products.
- (c) Beauty care equipment prepared for the opening of our new centres.

Generally, we keep approximately 5 to 6 months of ready stocks as part of our inventory management practices. There were no inventories written down during the respective financial years/period.

12. FINANCIAL INFORMATION (CONT'D)

Our inventories turnover period increased from 144 days in FYE 2022 to 238 days in FYE 2023, mainly attributed to higher inventory levels of beauty care and related products for retail sales at our beauty care centres.

Our inventories turnover period decreased from 238 days in FYE 2023 to 215 days in FYE 2024. This was mainly attributed to lower inventory levels of input products for our beauty care service operations, driven by an increase in the number of beauty care services provided including body care and facial care services.

Our inventories turnover period decreased from 215 days in FYE 2024 to 186 days in FPE 2025. This was mainly attributed to lower inventory levels of input products for our beauty care service operations driven by an increase in the number of beauty care services provided, as well as lower beauty care and related products for retail sales at our beauty care centres.

(iii) Current ratio

A summary of our current ratio for the Financial Years/Period Under Review is as follows:

	Audited			
	FYE 2022	FYE 2023	FYE 2024	FPE 2025
	RM'000	RM'000	RM'000	RM'000
Current assets	150,043	212,603	290,677	375,357
Current liabilities	181,836	263,377	353,458	373,187
Current ratio ⁽¹⁾ (times)	<u>0.83</u>	<u>0.81</u>	<u>0.82</u>	<u>1.01</u>

Note:

(1) Based on current assets over current liabilities.

For FYE 2022, FYE 2023 and FYE 2024, our current ratio were less than 1.00 times where we experienced net current liabilities position at RM31.79 million (as at 31 December 2022), RM50.77 million (as at 31 December 2023), and RM62.78 million (as at 31 December 2024). This was mainly due to contract liabilities, which are upfront payments received from customers for package sales of beauty care services, which have yet to be rendered or redeemed by customers.

For FPE 2025, our current ratio increased to 1.01 times, mainly due to higher cash and bank balances as at 30 June 2025, supported by higher revenue from our existing and new beauty care centres in FPE 2025. In addition, there were no dividend payouts during FPE 2025.

Please refer to **section 12.3.12** for further details of the working capital.

12. FINANCIAL INFORMATION (CONT'D)

The table below sets out the ageing analysis of our contract liabilities for the Financial Years/Period Under Review are set-out below:

	Audited							
	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Within 12 months	138,887	94.49	187,947	89.10	247,574	87.60	270,173	88.56
13 to 24 months	6,462	4.40	20,833	9.88	28,106	9.94	22,046	7.23
More than 24 months	1,637	1.11	2,154	1.02	6,944	2.46	12,841	4.21
Contract liabilities ⁽¹⁾	146,986	100.00	210,934	100.00	282,624	100.00	305,060	100.00

Note:

- (1) This refers to deferred revenue which is classified as a current liability as our Group does not have a contractual or unconditional right to defer the satisfaction of the related performance obligations beyond 12 months from the reporting date. The contractual period for the redemption of service packages is limited to 12 months. While the Group may, at its discretion, permit the redemption of unutilised service packages beyond this period, such discretion does not give rise to an enforceable right or obligation extending beyond 12 months. Accordingly, deferred revenue is presented as current liability.

(iv) Gearing ratio

A summary of our gearing ratio for the Financial Years/Period Under Review is as follows:

	Audited			
	FYE 2022	FYE 2023	FYE 2024	FPE 2025
	RM'000	RM'000	RM'000	RM'000
Bank borrowings				
- Term financing facilities ⁽¹⁾	2,787	19,747	19,074	18,694
- Term loans ⁽²⁾	790	754	724	709
- Fixed loans ⁽³⁾	136	96	54	33
- Hire purchase creditors ⁽⁴⁾	3,052	2,708	1,605	1,005
Total	6,765	23,305	21,457	20,441
Total equity	26,870	52,271	57,413	125,058
Gearing ratio (times) ⁽⁵⁾	0.25	0.45	0.37	0.16

Notes:

- (1) Term financing facilities includes Commodity Murabahah Term Financing facilities, which were used for the purchase of our head office, investment properties and for working capital purposes.
- (2) Term loans were mainly used to refinance the purchase of an office lot for our Puchong Headquarter.
- (3) Fixed loans were used for working capital purposes.
- (4) Hire purchase facilities were used to fund the purchase of motor vehicles.
- (5) Based on interest-bearing bank borrowings over total equity.

12. FINANCIAL INFORMATION (CONT'D)

Our gearing ratio increased from 0.25 times in FYE 2022 to 0.45 times in FYE 2023, mainly due to the drawdown of term financing facilities for the purchase of 5 units of investment properties.

Our gearing ratio decreased from 0.45 times in FYE 2023 to 0.37 times in FYE 2024, mainly due to repayments made.

Our gearing ratio decreased from 0.37 times in FYE 2024 to 0.16 times in FPE 2025, mainly attributed to an increase in retained earnings from RM69.07 million in FYE 2024 to RM136.74 million in FPE 2025.

12.3.18 Trend information

Save as disclosed in this Section and in **Sections 7, 8 and 9** of this Prospectus, to the best of our Board's knowledge and belief, there are no other known trends, demands, commitments, events or uncertainties that are reasonably likely to have, a material effect on our business, financial condition and results of operations.

12.4 ORDER BOOK

Generally, our sales are derived from sales billed and issued to customers and we do not have long-term contracts with customers. In this respect, we do not maintain an order book due to the nature of our business.

However, we have deferred revenue as contract liabilities which are upfront payments received from customers from package sales for beauty care services and the services yet to be carried out, and products yet to be delivered. Revenue is recognised upon services rendered and products delivered. The contract liabilities for the Financial Years/Period Under Review are set-out below:

	Audited			
	FYE 2022	FYE 2023	FYE 2024	FPE 2025
	RM'000	RM'000	RM'000	RM'000
Contract liabilities	146,986	210,934	282,624	305,060

12.5 DIVIDEND POLICY

We target a payout ratio of at least 50.00% of our PAT attributable to owners of our Company for each financial year on a consolidated basis. The actual dividend that our Board may recommend or declare in any particular financial year or period will be subject to the factors outlined below as well as any other factors deemed relevant by our Board. Our Board will take into consideration, among others, the following factors when recommending or declaring any dividends:

- (i) our financial performance and condition;
- (ii) our working capital requirements;
- (iii) our projected levels of capital expenditure and investment plans;
- (iv) any contractual restrictions and/or commitments;
- (v) applicable restrictive covenants under our financing documents; and

12. FINANCIAL INFORMATION (CONT'D)

- (vi) the general economic and business conditions, and such other factors deem relevant by the Board.

No inference should be made from any of the foregoing statements as to our actual future profitability or our ability to pay dividends in the future.

As our Company is a holding company, our income and therefore, our ability to pay dividends is dependent upon the dividends that we receive from our subsidiaries. Distributions by our subsidiaries will depend upon their operating results, earnings, capital requirements, general financial condition and other relevant factors.

As at the LPD, save for certain banking restrictive covenants which our subsidiaries are subject to, there are no dividend restrictions imposed on us or our Subsidiaries.

Investors should note that this merely describes our present intention and shall not constitute legally binding statements in respect of our Company's future dividends which are subject to modification (including non-declaration thereof) at our Board's discretion. We cannot assure you that we will be able to pay dividends or that our Board will declare dividends in the future. There can also be no assurance that future dividends declared by our Board, if any, will not differ materially from historical dividend levels. See **Section 9** of this Prospectus for the factors which may affect or restrict our ability to pay dividends.

Dividends declared and/or paid

The dividends declared and paid by our Group for the Financial Years/Period Under Review are as follows:

(i) Ordinary shares

	FYE 2022	FYE 2023	FYE 2024	1 January 2025 up to the LPD
	RM'000	RM'000	RM'000	RM'000
Dividends declared in respect of the financial year/ period	(1)25,000	(2)94,500	(3)50,000	(4)40,000
Dividends paid	(1)25,000	(2)64,500	(2)(3)80,000	(4)40,000
Group PAT	50,251	89,668	97,052	-
Dividend payout ratio ⁽⁵⁾ (%)	49.75	105.39	51.52	-

Notes:

- (1) Dividends declared on 20 July 2022 and 26 September 2022 in respect of FYE 2022 and paid in FYE 2022.
- (2) Dividends declared on 17 March 2023, 15 September 2023, 5 October 2023, 5 January 2024 and 2 May 2024 in respect of FYE 2023, of which RM64.50 million was paid in FYE 2023 and RM30.00 million was paid in FYE 2024.
- (3) Dividends declared on 30 September 2024 and 2 October 2024 in respect of FYE 2024 and paid in FYE 2024.
- (4) Dividends declared on 12 August 2025 and 13 August 2025 in respect of FYE 2025 and paid in FYE 2025.
- (5) Computed based on the dividends declared in respect of the financial years divided by the Group PAT.

12. FINANCIAL INFORMATION (CONT'D)

The higher dividends in respect FYE2023 were paid from the retained earnings of the Group to reward the existing shareholders who have contributed to the past success and development of the Group.

(ii) RCPS

	FYE 2022	FYE 2023	FYE 2024	1 January 2025 up to the LPD
	RM'000	RM'000	RM'000	RM'000
Dividends declared in respect of the financial year/period ⁽¹⁾	(2)3,025	(3)1,023	(4)1,919	-
Dividends paid	-	(2)3,025	(3)(4)2,223	(4)719
Group PAT	50,251	89,668	97,052	-
Dividend payout ratio ⁽⁵⁾ (%)	6.02	1.14	1.98	-

Notes:

- (1) Based on 2% of the consolidated PAT of 1 Doc Holding and its subsidiaries for each of the 2 RCPS holders, totalling 4%.

Based on the audited financial statements of 1 Doc Holding, the aggregate consolidated PAT for FYEs 2022, 2023 and 2024 amounts to RM149.18 million. Accordingly, 4% of the consolidated PAT attributable to the 2 RCPS holders is RM5.97 million.

- (2) Dividend declared by 1 Doc Holding on 5 October 2023 in respect of FYE 2022 and paid in FYE 2023.
- (3) Dividends declared by 1 Doc Holding on 2 May 2024 and 2 October 2024 in respect of FYE 2023 which were paid in FYE 2024.
- (4) Dividend declared by 1 Doc Holding on 2 October 2024 and 14 August 2025 in respect of FYE 2024, of which RM1.20 million was paid in FYE 2024 and RM0.72 million was paid in FYE 2025.
- (5) Computed based on the dividends declared in respect of the respective financial years divided by Group PAT attributable to shareholders.

Tengku Baderul and/or his sole proprietorship, Al Badr Resources, as well as Grade Competence Sdn Bhd provided business consultancy services to the Group from 2020 until 30 September 2025. Further details of the consultancy services rendered by Al Badr Resources and Grade Competence Sdn Bhd, together with additional information on the RCPS, are set out in **Notes (6) and (7)** of **Section 10.1.1** of this Prospectus. All RCPS were fully redeemed on 5 June 2025.

The dividends declared and paid for the Financial Years/Period Under Review and up to the LPD were funded via internally-generated funds which were in excess of our Group's funding requirements for its business operations.

[Further, we intend to pay additional dividends of up to RM75.00 million in respect of the FYE 2025, which will be paid to the respective shareholders prior to our Listing. Such dividend will be paid using our Group's internally generated funds.] The dividend will not affect the implementation of our future plans or strategies in view of the following:

- (i) our cash and bank balances (consist of cash at banks and on hand, short-term fund and fixed deposits with licensed banks) of RM306.61 million as at 30 June 2025;
- (ii) our Board is of the view that our Group has sufficient working capital for at least 12 months from the date of this Prospectus; and

12. FINANCIAL INFORMATION (CONT'D)

- (iii) part of the gross proceeds of RM[•] million from the Public Issue will be used to partly finance the capital expenditure for the expansion of our Group.

Save as disclosed above, we do not have any intention to declare and pay any further dividends prior to our Listing.

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12. FINANCIAL INFORMATION (CONT'D)**12.6 INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025**

Moore Stephens Associates PLT
201104005972 (LLP005096-1/LA)

Chartered Accountants (AF002095)
 Unit 3.3A, 3rd Floor, Surian Tower
 No. 1, Jalan PJU 7/5, Mutiara Damansara
 47810 Petaling Jaya, Selangor, Malaysia

T +603 7728 1800 (General) ; 7724 1033 (Assurance)
 F +603 7728 9800 (General) ; 7733 1033 (Assurance)

www.moore.com.my

17 December 2025

The Board of Directors
1 DOC INTERNATIONAL BERHAD
 Unit 30-01, Level 30,
 Tower A, Vertical Business Suite,
 Avenue 3, Bangsar South,
 No. 8, Jalan Kerinchi,
 59200 Kuala Lumpur

Dear Sir,

1 DOC INTERNATIONAL BERHAD ("1 DOC INTERNATIONAL" OR "COMPANY") AND ITS COMBINING ENTITIES ("THE GROUP")

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025

We have completed our assurance engagement to report on the compilation of the pro forma combined statements of financial position of the Group as at 30 June 2025 ("Pro Forma Combined Statements of Financial Position") by the Directors of the Company ("the Directors"). The Pro Forma Combined Statements of Financial Position have been compiled by the Directors for the purpose of inclusion in the prospectus ("the Prospectus") in connection with the listing of and quotation for the entire enlarged issued share capital of 1 Doc International on the Main Market of Bursa Malaysia Securities Berhad ("the Proposed Listing").

The applicable criteria on the basis of which the Directors have compiled the Pro Forma Combined Statements of Financial Position are described in notes thereon the Pro Forma Combined Statements of Financial Position and are prepared in accordance with the Prospectus Guidelines issued by the Securities Commission Malaysia ("Prospectus Guidelines") and the Guidance Note for Issuers of Pro Forma Financial Information issued by the Malaysian Institute of Accountants ("Guidance Note").

The Pro Forma Combined Statements of Financial Position have been compiled by the Directors to illustrate the impact of the events or transactions as set out in the notes thereon to the Pro Forma Combined Statements of Financial Position as if the events or transactions had been effected on 30 June 2025. As part of this process, information about the Group's combined financial position has been extracted by the Directors from the audited combined financial statements of 1 Doc International for the financial period ended 30 June 2025, as contained in the Accountants' Report.

Directors' Responsibility for the Pro Forma Combined Statements of Financial Position

The Directors are responsible for compiling the Pro Forma Combined Statements of Financial Position on the basis as set out in the notes thereon to the Pro Forma Combined Statements of Financial Position and in accordance with the requirements of the Prospectus Guidelines and Guidance Note.

Reporting Accountants' Independence and Quality Control

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and IESBA Code.

12. FINANCIAL INFORMATION (CONT'D)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (cont'd)

Reporting Accountants' Independence and Quality Control (cont'd)

Our firm applies the International Standard on Quality Management 1 (ISQM 1), *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* issued by the International Auditing and Assurance Standards Board and adopted by the Malaysian Institute of Accountants and, accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants' Responsibilities

Our responsibility is to express an opinion, as required by the Prospectus Guidelines, about whether the Pro Forma Combined Statements of Financial Position have been compiled, in all material respects, by the Directors on the basis set out in the notes thereon to the Pro Forma Combined Statements of Financial Position and in accordance with the requirements of the Prospectus Guidelines and Guidance Note.

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3420, *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*, issued by the International Auditing and Assurance Standards Board and adopted by the Malaysian Institute of Accountants. This standard requires that we plan and perform our procedures to obtain reasonable assurance about whether the Directors have compiled, in all material respects, the pro forma Pro Forma Combined Statements of Financial Position on the basis set out in the notes thereon in accordance with the requirements of the Prospectus Guidelines and Guidance Note.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Pro Forma Combined Statements of Financial Position, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Pro Forma Combined Statements of Financial Position.

The purpose of Pro Forma Combined Statements of Financial Position included in the Prospectus is solely to illustrate the impact of a significant event or transaction on the unadjusted financial information of the entity as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction would have been as presented.

A reasonable assurance engagement to report on whether the Pro Forma Combined Statements of Financial Position has been compiled, in all material respects, on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Pro Forma Combined Statements of Financial Position provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Pro Forma Combined Statements of Financial Position reflect the proper application of those adjustments to the unadjusted combined financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to our understanding of the nature of the Group, the events or transactions in respect of which the Pro Forma Combined Statements of Financial Position have been compiled, and other relevant engagement circumstances.

12. FINANCIAL INFORMATION (CONT'D)**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (cont'd)****Reporting Accountants' Responsibilities (cont'd)**

The engagement also involves evaluating the overall presentation of the Pro Forma Combined Statements of Financial Position.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the Pro Forma Combined Statements of Financial Position have been compiled, in all material respects, on the basis as set out in the notes thereon and in accordance with the requirements of the Prospectus Guidelines and Guidance Note.

Other Matter

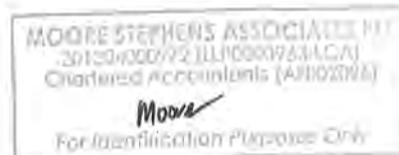
This report has been prepared solely for the purpose stated above, in connection with the Proposed Listing. As such, this report should not be used for any other purpose without our prior written consent. Neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any party in respect of this report contrary to the aforesaid purpose.

A handwritten signature in cursive script that reads 'Moore'.

MOORE STEPHENS ASSOCIATES PLT
201304000972 (LLP0000963-LCA)
Chartered Accountants (AF002096)

A handwritten signature in cursive script that reads 'Lo Kuan Che'.

LO KUAN CHE
03016/11/2026 J
Chartered Accountant

12. FINANCIAL INFORMATION (CONT'D)**1.0 PRO FORMA GROUP AND BASIS OF PREPARATION****1.1 INTRODUCTION**

The Pro Forma Combined Statements of Financial Position together with the notes thereon, for which the Directors of 1 Doc International Berhad ("1 Doc International" or "Company") are solely responsible, have been prepared for illustration purposes only, for the purpose of inclusion in the Prospectus in connection with the proposed listing and quotation for the entire enlarged issued share capital of 1 Doc International on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") ("the Proposed Listing").

1.2 BASIS OF PREPARATION

The applicable criteria on the basis of which the Directors have compiled the Pro Forma Combined Statements of Financial Position are as described below. The Pro Forma Combined Statements of Financial Position are prepared in accordance with the requirements of Chapter 9 of the Prospectus Guidelines issued by the Securities Commission Malaysia and the Guidance Note for Issuers of Pro Forma Financial Information issued by the Malaysian Institute of Accountants.

The Pro Forma Combined Statements of Financial Position of 1 Doc International and its combining entities ("the Group") have been prepared in a manner consistent with the format of combined financial statements of the Group and the accounting policies adopted by the Group, in accordance with the Malaysian Financial Reporting Standards ("MFRSs") and International Financial Reporting Standards ("IFRSs").

The Pro Forma Combined Statements of Financial Position have been prepared based on audited combined financial statements of the Group for the financial period ended 30 June 2025 which consist of the following entities:

- i) 1 Doc International
- ii) 1 Doc Holding Sdn Bhd ("1DHSB")
- iii) Slim Doc Sdn Bhd ("SDSB")
- iv) Slim Doc SG Pte Ltd ("SDSG")

The Group is regarded as a continuing entity resulting from the pre-initial public offering ("pre-IPO") exercise as set out in Note 1.3.2 because the shareholders of all the entities within the Group, which took part in the pre-IPO exercise, were under the common control before and immediately after the pre-IPO exercise. Accordingly, the Group has applied the merger method of accounting on a retrospective basis as if the merger had been effected throughout the current financial period.

When the merger method is used, the difference between the costs of investment recorded by 1 Doc International and the aggregate share capital of 1DHSB, SDSB and SDSG is accounted for as merger reserve in the Pro Forma Combined Statements of Financial Position.

The Pro Forma Combined Statements of Financial Position, because of their nature, may not reflect the Group's actual financial position. Further, such information does not predict the Group's future financial position.

The Pro Forma Combined Statements of Financial Position of the Group comprise the combined statements of financial position as at 30 June 2025, adjusted for the impact of the Material Subsequent Transactions and Proposed Listing Scheme as set out in Note 1.3 and Note 1.4 respectively to the Pro Forma Combined Statements of Financial Position.

12. FINANCIAL INFORMATION (CONT'D)**1.0 PRO FORMA GROUP AND BASIS OF PREPARATION (cont'd)****1.3 MATERIAL SUBSEQUENT TRANSACTIONS****1.3.1 Declaration of dividend**

On 12 August 2025 and 13 August 2025, SDSB and 1DHSB declared a single-tier interim dividend of RM116.00 and RM11,000.00, respectively per ordinary share, amounting to RM29,000,000 and RM11,000,000, respectively for the financial year ending 31 December 2025, which was paid on 13 August 2025.

The dividends are illustrated in the Pro Forma Combined Statements of Financial Position to show the effect of such dividend payments had they occurred on 30 June 2025.

1.3.2 Pre-IPO exercise**(a) Acquisition of SDSG**

On 1 August 2025, SDSB had entered into a share sale agreement with Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim for the acquisition of the entire equity interest in SDSG for a nominal cash purchase consideration of RM40.

The purchase consideration for the acquisition of SDSG was arrived at on a willing-buyer, willing-seller basis after taking into consideration the latest audited net liabilities of SDSG of SGD451,369 (which is equivalent to approximately RM1.49 million⁽¹⁾) as at 31 December 2024.

⁽¹⁾ Computed based on the exchange rate of SGD1.00:RM3.2954 as at 1 August 2025 as extracted from Bank Negara Malaysia's website.

The acquisition of SDSG has been completed on 1 August 2025.

(b) Acquisition of 1DHSB and SDSB

On 8 October 2025, 1 Doc International had entered into share sale agreements ("SSA") to acquire the entire equity interest in 1DHSB and SDSB, respectively ("Acquisitions").

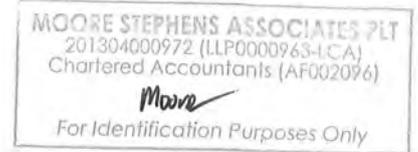
The total purchase consideration for the Acquisitions was satisfied via allotment and issuance of 125,130,360 new ordinary shares in 1 Doc International ("1 Doc International Shares" or "Shares") at an issue price of RM1.00 per share as set out below:

Company	Number of shares issued	Consideration
		RM
1DHSB	78,965,992	78,965,992
SDSB	46,164,368	46,164,368
Total	125,130,360	125,130,360

The purchase consideration for the Acquisitions was arrived at on a willing-buyer, willing-seller basis after taken into consideration the latest unaudited consolidated net assets of 1DHSB and the unaudited combined net assets of SDSB as at 30 June 2025 of RM78,965,992 and RM46,164,368, respectively.

The Acquisitions have been completed on 8 October 2025.

12. FINANCIAL INFORMATION (CONT'D)



1.0 PRO FORMA GROUP AND BASIS OF PREPARATION (cont'd)

1.3 MATERIAL SUBSEQUENT TRANSACTIONS (cont'd)

1.3.2 Pre-IPO exercise (cont'd)

(c) Share split

Upon completion of the Acquisitions, 1 Doc International had on 31 October 2025 undertaken a share split exercise, which entailed the subdivision of its existing 125,131,360 Shares into 1,934,600,000 Shares.

The above material subsequent transactions are known as "Pro Forma I" for the purpose of the Pro Forma Combined Statements of Financial Position.

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12. FINANCIAL INFORMATION (CONT'D)**1.0 PRO FORMA GROUP AND BASIS OF PREPARATION (cont'd)****1.4 PROPOSED LISTING SCHEME**

In conjunction with, and as an integral part of the Proposed Listing, 1 Doc International proposes to undertake the following transactions:

1.4.1 Initial Public Offering ("IPO")**(a) Proposed Public Issue**

1 Doc International will be issuing 341,400,000 new 1 Doc International Shares ("Issue Shares"), representing 15.00% of the enlarged share capital at the indicative issue price of RM[●] per Share. The total gross proceeds from the Proposed Public Issue amounting to RM[●]. Upon the completion of the Proposed Public Issue, the Company's issued number of shares will increase from 1,934,600,000 to 2,276,000,000.

The effect of the Proposed Public Issue has been incorporated into Pro Forma II.

(b) Proposed Offer for Sale

Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim ("Offerors") will undertake an offer for sale up to 238,980,000 Shares ("Offer Shares"), representing 10.50% of the enlarged share capital at the indicative IPO Price of RM[●] per Share.

The Company will not receive any proceeds from the Proposed Offer for Sale. The total gross proceeds from the Proposed Offer for Sale of up to approximately RM[●] million will accrue entirely to the Offerors. The Proposed Offer for Sale and the expenses relating to the Proposed Offer for Sale are not illustrated as these are borne by the Offerors and these have no impact on the Pro Forma Combined Statements of Financial Position.

(c) Proposed Listing

The admission to the Official List and the listing of and quotation for the entire enlarged issued share capital of 1 Doc International of approximately RM[●] (after deducting the estimated listing expenses directly attributable to the issuance of new shares of RM[●]) comprising 2,276,000,000 Shares on the Bursa Securities will be sought.

12. FINANCIAL INFORMATION (CONT'D)**1.0 PRO FORMA GROUP AND BASIS OF PREPARATION (cont'd)****1.4 PROPOSED LISTING SCHEME****1.4.2 Utilisation of proceeds from Proposed Public Issue**

The gross proceeds from the Proposed Public Issue of RM[●] are expected to be used as per the Prospectus in the following manner:

	RM	Estimated time frame for use of proceeds from the date of the Proposed Listing
Opening new beauty centres*	[●]	Within 36 months
Purchase of machineries*	[●]	Within 36 months
Acquisition of business*	[●]	Within 36 months
Repayment of bank borrowings	[●]	Within 3 months
Refurbishment of existing beauty centres*	[●]	Within 36 months
Expansion of offices and warehouses*	[●]	Within 36 months
Working capital	[●]	Within 24 months
Estimated listing expenses [^]	[●]	Within 3 months
	<u>[●]</u>	

Estimated listing expenses to be charged to/set-off against:

	RM
- Share capital	[●]
- Profit or loss	[●]
	<u>[●]</u>

* As the Group has yet to enter into any definitive agreements with any parties in respect of the opening new beauty centres, purchase of machineries, acquisition of business, refurbishment of existing beauty centres and expansion of offices and warehouses, the proceeds earmarked for these purposes have been included in cash and bank balances for the purposes of illustration in the Pro Forma Combined Statements of Financial Position.

[^] The estimated listing expenses totalling RM[●] to be borne by the Company comprise, amongst others, underwriting, placement and brokerage fees, professional fees, authority fees and miscellaneous expenses. From the estimated listing expenses, RM[●] is assumed to be directly attributable to the issuance of Shares and therefore to be set off against share capital. The remaining RM[●] is assumed to be attributable to the Proposed Listing and therefore will be charged out to profit or loss and this represents an one-off expenditure in conjunction with the Proposed Listing.

As at 30 June 2025, RM[●] of listing expenses had been paid and capitalised in prepayment of the Group.

The effect of the utilisation of proceeds has been incorporated into Pro Forma III.

12. FINANCIAL INFORMATION (CONT'D)**2.0 PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025**

The Pro forma Combined Statements of Financial Position of the Group as at 30 June 2025 has been prepared by the Directors for illustrative purposes only and after making such adjustments as considered necessary on the assumption that the listing of and quotation for the entire enlarged issued share capital on the Bursa Securities had been effected on 30 June 2025.

	Audited	Pro Forma I	Pro Forma II	Pro Forma III
	As at 30 June 2025	After the Material Subsequent Transactions	After Pro Forma I and Proposed Public Issue	After Pro Forma II and Utilisation of proceeds
Note	RM	RM	RM	RM
ASSETS				
Non-current assets				
Property, plant and equipment	32,350,716	32,350,716	32,350,716	32,350,716
Right-of-use assets	10,780,185	10,780,185	10,780,185	10,780,185
Investment properties	14,153,954	14,153,954	14,153,954	14,153,954
Intangible assets	216,634	216,634	216,634	216,634
Other investments	8,120,000	8,120,000	8,120,000	8,120,000
Deferred tax assets	63,178,937	63,178,937	63,178,937	63,178,937
	<u>128,800,426</u>	<u>128,800,426</u>	<u>128,800,426</u>	<u>128,800,426</u>

12. FINANCIAL INFORMATION (CONT'D)



2.0 PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (cont'd)

		Audited	Pro Forma I	Pro Forma II	Pro Forma III
	Note	As at 30 June 2025 RM	After the Material Subsequent Transactions RM	After Pro Forma I and Proposed Public Issue RM	After Pro Forma II and Utilisation of proceeds RM
Current assets					
Inventories		6,739,673	6,739,673	6,739,673	6,739,673
Other receivables	3.1	61,036,989	61,036,989	61,036,989	[•]
Tax recoverable		966,324	966,324	966,324	966,324
Fixed deposits with licensed banks		7,490,000	7,490,000	7,490,000	7,490,000
Short-term funds		15,546,654	15,546,654	15,546,654	15,546,654
Cash and bank balances	3.2	283,577,145	243,577,105	[•]	[•]
		<u>375,356,785</u>	<u>335,356,745</u>	<u>[•]</u>	<u>[•]</u>
TOTAL ASSETS		<u>504,157,211</u>	<u>464,157,171</u>	<u>[•]</u>	<u>[•]</u>

12. FINANCIAL INFORMATION (CONT'D)



2.0 PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (cont'd)

		Audited	Pro Forma I	Pro Forma II	Pro Forma III
		As at 30 June 2025	After the Material Subsequent Transactions	After Pro Forma I and Proposed Public Issue	After Pro Forma II and Utilisation of proceeds
	Note	RM	RM	RM	RM
EQUITY AND LIABILITIES					
Share capital	3.3	1,000	125,131,360	[•]	[•]
Invested equity	3.3	286,841	-	-	-
Retained earnings	3.4	136,737,511	96,737,511	96,737,511	[•]
Reserve	3.5	(11,966,916)	(136,810,475)	(136,810,475)	(136,810,475)
		<u>125,058,436</u>	<u>85,058,396</u>	<u>[•]</u>	<u>[•]</u>
Non-current liabilities					
Lease liabilities		5,082,142	5,082,142	5,082,142	5,082,142
Borrowings	3.6	799,335	799,335	799,335	[•]
Other payables		30,489	30,489	30,489	30,489
		<u>5,911,966</u>	<u>5,911,966</u>	<u>5,911,966</u>	<u>[•]</u>

12. FINANCIAL INFORMATION (CONT'D)



2.0 PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (cont'd)

	Audited	Pro Forma I	Pro Forma II	Pro Forma III
	As at 30 June 2025	After the Material Subsequent Transactions	After Pro Forma I and Proposed Public Issue	After Pro Forma II and Utilisation of proceeds
Note	RM	RM	RM	RM
Current liabilities				
Trade payables	701,709	701,709	701,709	701,709
Other payables	22,083,803	22,083,803	22,083,803	22,083,803
Contract liabilities	305,060,089	305,060,089	305,060,089	305,060,089
Amounts due to Directors and shareholders	2,801,678	2,801,678	2,801,678	2,801,678
Lease liabilities	6,078,675	6,078,675	6,078,675	6,078,675
Borrowings	18,636,055	18,636,055	18,636,055	[•]
Tax payables	17,824,800	17,824,800	17,824,800	17,824,800
	<u>373,186,809</u>	<u>373,186,809</u>	<u>373,186,809</u>	<u>[•]</u>
Total liabilities	<u>379,098,775</u>	<u>379,098,775</u>	<u>379,098,775</u>	<u>[•]</u>
TOTAL EQUITY AND LIABILITIES	<u>504,157,211</u>	<u>464,157,171</u>	<u>[•]</u>	<u>[•]</u>

12. FINANCIAL INFORMATION (CONT'D)



2.0 PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025
(cont'd)

2.1 Pro Forma I

Pro Forma I incorporates the effects of dividends declared and paid by 1DHSB and SDSB, and the pre-IPO exercise as disclosed in Note 1.3.

2.3 Pro Forma II

Pro Forma II incorporates the effects of Pro Forma I and the Proposed Public Issue.

2.4 Pro Forma III

Pro Forma III incorporates the effect of Pro Forma I, Pro Forma II and the utilisation of proceeds from the Proposed Public Issue.

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12. FINANCIAL INFORMATION (CONT'D)

MOORE STEPHENS ASSOCIATES PTT
 201201000972 (LLP00009725-LCA)
 Chartered Accountants (AF00000001)
Moore
 For Identification Purposes Only

3.0 NOTES TO THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION**3.1 Other receivables**

	RM
As at 30 June 2025/As per Pro Forma I and II	61,036,989
Less: Pursuant to utilisation of proceeds	
- Reversal of prepaid listing expenses	[•]
As per Pro Forma III	[•]

3.2 Cash and bank balances

	RM
As at 30 June 2025	283,577,145
Less: Distribution of dividends	(40,000,000)
Less: Acquisition of SDSG	(40)
As per Pro Forma I	243,577,105
Add: Pursuant to Proposed Public Issue	[•]
As per Pro Forma II	[•]
Less: Pursuant to utilisation of proceeds	
- Repayment of bank borrowings	[•]
- Estimated listing expenses	[•]
As per Pro Forma III	[•]

3.3 Share capital/Invested equity

	Share capital RM	Invested equity RM	Total RM
As at 30 June 2025	1,000	286,841	287,841
Less: Acquisition of SDSG	-	(34,781)	(34,781)
Add: Acquisition of 1DHSB and SDSB	125,130,360	(252,060)	124,878,300
As per Pro Forma I	125,131,360	-	125,131,360
Add: Pursuant to Proposed Public Issue	[•]	-	[•]
As per Pro Forma II	[•]	-	[•]
Less: Pursuant to utilisation of proceeds			
- Estimated listing expenses	[•]	-	[•]
As per Pro Forma III	[•]	-	[•]

12. FINANCIAL INFORMATION (CONT'D)**3.0 NOTES TO THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (cont'd)****3.4 Retained earnings**

	RM
As at 30 June 2025	136,737,511
Less: Distribution of dividends	<u>(40,000,000)</u>
As per Pro Forma I and II	96,737,511
Less: Pursuant to utilisation of proceeds - Estimated listing expenses	<u>[•]</u>
As per Pro Forma III	<u>[•]</u>

3.5 Reserve

	Merger reserve RM	Foreign currency translation reserve RM	Total RM
As at 30 June 2025	(12,000,000)	33,084	(11,966,916)
Add: Acquisition of SDSG	34,741	-	34,741
Less: Acquisition of 1DHSB and SDSB	<u>(124,878,300)</u>	<u>-</u>	<u>(124,878,300)</u>
As per Pro Forma I, II and III	<u>(136,843,559)</u>	<u>33,084</u>	<u>(136,810,475)</u>

In conjunction with the Proposed Listing, the acquisitions as disclosed in Note 1.3.2(a) and Note 1.3.2(b) were accounted for under the merger method whereby the difference between the acquisition cost and the nominal value of the share capital of the subsidiaries is taken to the merger reserve.

3.6 Borrowings

	Current RM	Non-current RM	Total RM
As at 30 June 2025/As per Pro Forma I and II	18,636,055	799,335	19,435,390
Less: Pursuant to utilisation of proceeds - Repayment of bank borrowings	<u>[•]</u>	<u>[•]</u>	<u>[•]</u>
As per Pro Forma III	<u>[•]</u>	<u>[•]</u>	<u>[•]</u>

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12. FINANCIAL INFORMATION (CONT'D)

APPROVAL BY THE BOARD OF DIRECTORS

Approved and adopted by the Board of Directors of 1 Doc International Berhad in accordance with a resolution dated **16 DEC 2025**

Signed on behalf of the Board of Directors,



ONG HONG KEAT



JOELYAP JIANG FENG

13. ACCOUNTANTS' REPORT

1 DOC INTERNATIONAL BERHAD
Registration No.: 202301046813 (1540727-V)
(Incorporated in Malaysia)

**ACCOUNTANTS' REPORT ON
COMBINED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEARS ENDED
31 DECEMBER 2022, 31 DECEMBER 2023, 31 DECEMBER 2024
AND FINANCIAL PERIOD ENDED 30 JUNE 2025**

13. ACCOUNTANTS' REPORT (CONT'D)

Moore Stephens Associates PLT
(701334000972 (11-F00020515 (04/11))

Chartered Accountants (AP002065)
Unit 3.3A, 3rd Floor, Surian Tower
No. 1 Jalan PJU 7/3, Mutiara Damansara
47810 Petaling Jaya, Selangor, Malaysia

T +603 7728 1800 (General) ; 7724 1033 (Assurance)
F +603 7728 9800 (General) ; 7733 1033 (Assurance)

www.moore.com.my

**THE BOARD OF DIRECTORS
1 DOC INTERNATIONAL BERHAD**

A-1-31, IOI Boulevard,
Jalan Kenari 7,
Bandar Puchong Jaya,
47170 Puchong,
Selangor Darul Ehsan

Dear Sir

**REPORTING ACCOUNTANTS' OPINION ON THE COMBINED FINANCIAL STATEMENTS
CONTAINED IN THE ACCOUNTANTS' REPORT OF 1 DOC INTERNATIONAL BERHAD**

Opinion

We have audited the combined financial statements of 1 Doc International Berhad ("the Company") and its combining entities ("the Group") which comprise the combined statements of financial position as at 31 December 2022, 31 December 2023, 31 December 2024 and 30 June 2025, and the combined statements of comprehensive income, combined statements of changes in equity and combined statements of cash flows for corresponding financial years ended ("FYE") 31 December 2022, 31 December 2023, 31 December 2024 and 6-month financial period ended ("FPE") 30 June 2025, and notes to the combined financial statements, including material accounting policies information as set out on pages 4 to 79.

The historical combined financial statements have been prepared for inclusion in the prospectus of 1 Doc International Berhad in connection with the listing of and quotation for the entire enlarged issued share capital of 1 Doc International Berhad on the Main Market of Bursa Malaysia Securities Berhad ("Prospectus"). This report is required by the Prospectus Guidelines issued by the Securities Commission Malaysia ("the Guidelines") and is given for the purpose of complying with the Guidelines and for no other purposes.

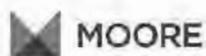
In our opinion, the combined financial statements give a true and fair view of the combined financial position as at 31 December 2022, 31 December 2023, 31 December 2024 and 30 June 2025, and of its combined financial performance and its combined cash flows for the financial years/period then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Reporting Accountants' Responsibilities for the Audit of the Combined Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

13. ACCOUNTANTS' REPORT (CONT'D)**Responsibilities of the Directors for the Combined Financial Statements**

The Board of Directors of the Company ("the Directors") are responsible for the preparation of combined financial statements of the Group that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of combined financial statements of the Group that are free from material misstatement, whether due to fraud or error.

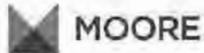
In preparing the combined financial statements of the Group, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Reporting Accountants' Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements of the Group as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these combined financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the combined financial statements of the Group, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- (d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the combined financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the combined financial statements of the Group, including the disclosures, and whether the combined financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

13. ACCOUNTANTS' REPORT (CONT'D)**Reporting Accountants' Responsibilities for the Audit of the Combined Financial Statements (cont'd)**

- (f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the combined financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

The comparative information in respect of the combined statements of financial position as of 30 June 2024, the combined statements of comprehensive income, combined statements of changes in equity and combined statements cash flows and notes to combined financial statements of the Group for the 6-month FPE 30 June 2024 have not been audited.

Restriction on Distribution and Use

This report is made solely for inclusion in the prospectus of the Company in connection with the listing of and quotation of the entire enlarged issued shares of the Company on the Main Market of Bursa Malaysia Securities Berhad. As such, this report should not be used for any other purpose without our prior written consent. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to read 'Moore'.

MOORE STEPHENS ASSOCIATES PLT
201304000972 (LLP0000963-LCA)
Chartered Accountants (AF002096)

Petaling Jaya, Selangor
Date: 17 DEC 2025

A handwritten signature in black ink, appearing to read 'Lo Kuan Che'.

LO KUAN CHE
03016/11/2026 J
Chartered Accountant

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF COMPREHENSIVE INCOME**

	Note	←----- Audited ----->			Unaudited	Audited
		FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	6 months FPE June 2024 RM	6 months FPE June 2025 RM
Revenue	3	191,829,823	302,409,234	346,961,360	160,936,764	204,857,129
Cost of sales		(35,871,556)	(49,942,585)	(62,999,382)	(26,394,897)	(34,140,111)
Gross profit		155,958,267	252,466,649	283,961,978	134,541,867	170,717,018
Other income		315,543	1,836,130	5,868,334	2,638,529	7,056,877
Selling and distribution expenses		(53,376,885)	(82,066,314)	(90,907,004)	(43,223,708)	(48,414,298)
Administrative expenses		(34,902,046)	(49,554,616)	(63,556,909)	(27,383,872)	(35,868,960)
Other expenses		(1,016,445)	(1,300,961)	(635,446)	(64,384)	(551,920)
Profit from operations	4	66,978,434	121,380,888	134,730,953	66,508,432	92,938,717
Finance costs	5	(691,341)	(1,605,296)	(2,232,294)	(1,085,812)	(1,096,470)
Profit before tax		66,287,093	119,775,592	132,498,659	65,422,620	91,842,247
Tax expense	6	(16,036,379)	(30,107,375)	(35,447,107)	(15,979,062)	(24,172,072)
Profit for the financial year/period		50,250,714	89,668,217	97,051,552	49,443,558	67,670,175
Other comprehensive income, net of tax						
<i>Items that may be reclassified subsequently to profit or loss</i>						
Foreign currency translation differences for foreign operation		-	(107)	58,685	615	(25,494)
Total comprehensive income for the financial year/period		50,250,714	89,668,110	97,110,237	49,444,173	67,644,681
Earnings per share attributable to the Owners of the Company						
Basic/diluted earnings per share (sen)	32	2.21	3.94	4.26	2.17	2.97

The annexed notes form an integral part of, and should be read in conjunction with, these combined financial statements.

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF FINANCIAL POSITION**

	Note	<----- Audited ----->			Unaudited	Audited
		<----- As at 31 December ----->			<----- As at 30 June ----->	
		2022	2023	2024	2024	2025
		RM	RM	RM	RM	
ASSETS						
Non-current assets						
Property, plant and equipment	7	25,330,646	33,742,899	33,582,626	30,151,541	32,350,716
Right-of-use assets	8	11,023,428	11,095,913	11,423,194	11,405,746	10,780,185
Investment properties	9	-	19,810,461	14,301,880	21,879,817	14,153,954
Intangible assets	10	3,783	91,102	226,190	216,151	216,634
Other investments	11	-	8,120,000	8,120,000	8,120,000	8,120,000
Deferred tax assets	12	30,635,297	43,888,468	59,037,106	51,675,439	63,178,937
		<u>66,993,154</u>	<u>116,748,843</u>	<u>126,690,996</u>	<u>123,448,694</u>	<u>128,800,426</u>
Current assets						
Inventories	13	8,630,437	8,801,299	8,579,175	8,465,618	6,739,673
Other receivables	14	29,587,667	46,451,039	57,825,542	51,910,881	61,036,989
Tax recoverable		2,900,287	4,240,442	1,409,430	1,417,834	966,324
Fixed deposits with licensed banks	15	52,490,000	13,490,000	8,490,000	8,490,000	7,490,000
Short-term funds	16	-	12,000,000	30,317,350	30,044,097	15,546,654
Cash and bank balances		56,434,282	127,619,824	184,055,944	157,789,418	283,577,145
		<u>150,042,673</u>	<u>212,602,604</u>	<u>290,677,441</u>	<u>258,117,848</u>	<u>375,356,785</u>
TOTAL ASSETS		<u>217,035,827</u>	<u>329,351,447</u>	<u>417,368,437</u>	<u>381,566,542</u>	<u>504,157,211</u>

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF FINANCIAL POSITION (cont'd)**

	Note	<----- Audited ----->			Unaudited	Audited
		<----- As at 31 December ----->			<----- As at 30 June ----->	
		2022	2023	2024	2024	2025
		RM	RM	RM	RM	
EQUITY AND LIABILITIES						
Equity						
Share capital	17	-	1,000	1,000	1,000	1,000
Invested equity	17	22,000	255,168	286,781	286,781	286,841
Retained earnings		26,847,627	52,015,844	69,067,396	71,459,402	136,737,511
Reserves	18	-	(107)	(11,941,422)	(11,999,492)	(11,966,916)
TOTAL EQUITY		<u>26,869,627</u>	<u>52,271,905</u>	<u>57,413,755</u>	<u>59,747,691</u>	<u>125,058,436</u>
Non-current liabilities						
Lease liabilities	19	6,436,237	6,014,931	5,511,341	5,651,316	5,082,142
Borrowings	20	1,325,109	1,122,336	901,196	1,011,411	799,335
Deferred tax liabilities	12	569,294	459,417	1,307	303,675	-
Redeemable convertible preference shares ("RCPS")	21	-	6,080,027	-	5,060,125	-
Other payables	22	-	25,899	82,601	25,899	30,489
		<u>8,330,640</u>	<u>13,702,610</u>	<u>6,496,445</u>	<u>12,052,426</u>	<u>5,911,966</u>

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF FINANCIAL POSITION (cont'd)**

	Note	←----- Audited ----->			Unaudited	Audited
		←----- As at 31 December ----->			←----- As at 30 June ----->	
		2022	2023	2024	2024	2025
		RM	RM	RM	RM	RM
Current liabilities						
Trade payables	23	504,713	29,687	188,635	766,578	701,709
Other payables	22	10,433,507	19,018,318	25,095,100	20,785,073	22,083,803
Contract liabilities	24	146,985,561	210,933,529	282,623,780	248,070,161	305,060,089
Amounts due to Directors and shareholders	25	48,046	456,598	2,223,355	2,648,780	2,801,678
Lease liabilities	19	4,235,567	5,509,453	6,315,518	6,240,044	6,078,675
Borrowings	20	2,387,930	19,474,293	18,951,072	19,242,538	18,636,055
RCPS	21	-	620,598	5,613,540	1,502,500	-
Tax payables		17,240,236	7,334,456	12,447,237	10,510,751	17,824,800
		<u>181,835,560</u>	<u>263,376,932</u>	<u>353,458,237</u>	<u>309,766,425</u>	<u>373,186,809</u>
TOTAL LIABILITIES		<u>190,166,200</u>	<u>277,079,542</u>	<u>359,954,682</u>	<u>321,818,851</u>	<u>379,098,775</u>
TOTAL EQUITY AND LIABILITIES		<u>217,035,827</u>	<u>329,351,447</u>	<u>417,368,437</u>	<u>381,566,542</u>	<u>504,157,211</u>

The annexed notes form an integral part of, and should be read in conjunction with, these combined financial statements.

13. ACCOUNTANTS' REPORT (CONT'D)

1 DOC INTERNATIONAL BERHAD
(Incorporated in Malaysia)

COMBINED STATEMENTS OF CHANGES IN EQUITY

	----- Non-distributable ----->			<- Distributable ->		Total equity RM
	Share capital RM	Invested equity RM	Merger reserve RM	Foreign currency translation reserve RM	Retained earnings RM	
At 1 January 2022	-	22,000	-	-	1,596,913	1,618,913
Profit for the financial year, representing total comprehensive income for the financial year	-	-	-	-	50,250,714	50,250,714
Transaction with Owners of the Company						
Dividends (Note 26)	-	-	-	-	(25,000,000)	(25,000,000)
At 31 December 2022/At 1 January 2023	-	22,000	-	-	26,847,627	26,869,627
Profit for the financial year	-	-	-	-	89,668,217	89,668,217
Other comprehensive income:						
Foreign currency translation differences for foreign operation	-	-	-	(107)	-	(107)
Total comprehensive income	-	-	-	(107)	89,668,217	89,668,110
Transactions with Owners of the Company						
Issuance of ordinary shares (Note 17)	1,000	233,168	-	-	-	234,168
Dividends (Note 26)	-	-	-	-	(64,500,000)	(64,500,000)
At 31 December 2023	<u>1,000</u>	<u>255,168</u>	<u>-</u>	<u>(107)</u>	<u>52,015,844</u>	<u>52,271,905</u>

13. ACCOUNTANTS' REPORT (CONT'D)

1 DOC INTERNATIONAL BERHAD
(Incorporated in Malaysia)

COMBINED STATEMENTS OF CHANGES IN EQUITY (cont'd)

	----- Non-distributable -----			<- Distributable ->		Total equity RM
	Share capital RM	Invested equity RM	Merger reserve RM	Foreign currency translation reserve RM	Retained earnings RM	
At 1 January 2024	1,000	255,168	-	(107)	52,015,844	52,271,905
Profit for the financial year	-	-	-	-	97,051,552	97,051,552
Other comprehensive income:						
Foreign currency translation differences for foreign operation	-	-	-	58,685	-	58,685
Total comprehensive income	-	-	-	58,685	97,051,552	97,110,237
Transactions with Owners of the Company						
Issuance of ordinary shares (Note 17)	-	31,613	-	-	-	31,613
Acquisition of an entity under common control	-	-	(12,000,000)	-	-	(12,000,000)
Dividends (Note 26)	-	-	-	-	(80,000,000)	(80,000,000)
At 31 December 2024	1,000	286,781	(12,000,000)	58,578	69,067,396	57,413,755

13. ACCOUNTANTS' REPORT (CONT'D)

1 DOC INTERNATIONAL BERHAD
(Incorporated in Malaysia)

COMBINED STATEMENTS OF CHANGES IN EQUITY (cont'd)

	----- Non-distributable ----->			<- Distributable ->		Total equity RM
	Share capital RM	Invested equity RM	Merger reserve RM	Foreign currency translation reserve RM	Retained earnings RM	
At 1 January 2024	1,000	255,168	-	(107)	52,015,844	52,271,905
Profit for the financial period	-	-	-	-	49,443,558	49,443,558
Other comprehensive income:						
Foreign currency translation differences for foreign operation	-	-	-	615	-	615
Total comprehensive income	-	-	-	615	49,443,558	49,444,173
Transactions with Owners of the Company						
Issuance of ordinary shares (Note 17)	-	31,613	-	-	-	31,613
Acquisition of an entity under common control	-	-	(12,000,000)	-	-	(12,000,000)
Dividends (Note 26)	-	-	-	-	(30,000,000)	(30,000,000)
At 30 June 2024	1,000	286,781	(12,000,000)	508	71,459,402	59,747,691

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF CHANGES IN EQUITY (cont'd)**

	<----- Non-distributable ----->			<- Distributable ->		Total equity RM
	Share capital RM	Invested equity RM	Merger reserve RM	Foreign currency translation reserve RM	Retained earnings RM	
At 1 January 2025	1,000	286,781	(12,000,000)	58,578	69,067,396	57,413,755
Profit for the financial period	-	-	-	-	67,670,175	67,670,175
Other comprehensive income:						
Foreign currency translation differences for foreign operation	-	-	-	(25,494)	-	(25,494)
Total comprehensive income	-	-	-	(25,494)	67,670,175	67,644,681
Transactions with Owners of the Company						
Redemption of RCPS pursuant to Section 72(5) of Companies Act 2016 (Note 17)	-	60	-	-	(60)	-
At 30 June 2025	<u>1,000</u>	<u>286,841</u>	<u>(12,000,000)</u>	<u>33,084</u>	<u>136,737,511</u>	<u>125,058,436</u>

The annexed notes form an integral part of, and should be read in conjunction with, these combined financial statements.

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF CASH FLOWS**

	←----- Audited ----->			Unaudited	Audited
	FYE 2022	FYE 2023	FYE 2024	6 months FPE June 2024	6 months FPE June 2025
Note	RM	RM	RM	RM	RM
Cash Flows from Operating Activities					
Profit before tax	66,287,093	119,775,592	132,498,659	65,422,620	91,842,247
Adjustments for:					
Depreciation of property, plant and equipment	6,924,163	11,358,285	19,285,377	6,401,020	6,930,809
Depreciation of right-of-use assets	4,488,968	5,981,298	6,926,301	3,177,320	3,762,891
Depreciation of investment properties	-	153,195	295,853	224,525	147,926
Amortisation of intangible assets	557	17,945	28,472	7,760	9,556
Waiver of debts from amounts due to former Directors and shareholders	-	-	-	-	(3,324,050)
Waiver of debts from amounts due to shareholders	-	-	-	-	(174,950)
Loss/(Gain) on disposal of property, plant and equipment	173,167	94,412	(313,756)	(76,491)	(84,278)
Written-off					
- other receivable	5,865	7,972	55,500	31,500	121,050
- property, plant and equipment	666,243	1,004,840	519,299	46,121	111,192
Unrealised loss/(gain) on foreign exchange	-	37,813	20,966	(20,112)	309,958
(Gain)/Loss on lease termination	-	-	(3,868)	-	28,683
Interest expense	691,341	1,605,296	2,232,294	1,085,812	1,096,470
Interest income	(193,228)	(1,518,288)	(4,612,905)	(1,957,668)	(3,030,850)
Operating profit before changes in working capital	79,044,169	138,518,360	156,932,192	74,342,407	97,746,654

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF CASH FLOWS (cont'd)**

	Note	----- Audited -----			Unaudited	Audited
		FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	6 months FPE June 2024 RM	6 months FPE June 2025 RM
Cash Flows from Operating Activities (cont'd)						
Changes in working capital:						
Inventories		(5,245,200)	(280,862)	220,224	335,420	1,839,741
Receivables		(19,949,579)	(7,594,910)	(10,866,062)	(5,500,441)	(4,501,910)
Payables		3,702,434	4,690,148	5,143,287	1,091,142	42,940
Contract liabilities		98,994,831	63,947,968	71,743,091	37,136,632	22,429,709
Cash generated from operations		156,546,655	199,280,704	223,172,732	107,405,160	117,557,134
Interest paid		(695,250)	(1,229,810)	(1,696,929)	(823,812)	(874,738)
Interest received		193,228	1,518,288	4,612,905	1,957,668	3,030,850
Tax paid		(24,825,806)	(55,848,911)	(43,509,046)	(17,933,512)	(22,798,935)
Tax refunded		-	1,132,553	390,720	10,417	347,437
Net cash from operating activities		131,218,827	144,852,824	182,970,382	90,615,921	97,261,748
Cash Flows from Investing Activities						
Acquisition of property, plant and equipment	7(a)	(18,713,036)	(21,633,131)	(14,473,537)	(5,153,706)	(5,849,750)
Additions of right-of-use assets	8(a)	(2,084,341)	(41,203)	(32,445)	(32,445)	-
Additions of intangible assets	10(a)	-	(25,595)	(163,560)	(132,809)	-
Acquisition of investment properties	9(a)	-	(2,863,852)	-	-	-
Additions of other investments		-	(8,120,000)	-	-	-
Acquisition of an entity under common control		-	-	(12,000,000)	(12,000,000)	-
Proceeds from disposal of property, plant and equipment		501,833	914,548	509,223	79,288	213,482
Net cash used in investing activities		(20,295,544)	(31,769,233)	(26,160,319)	(17,239,672)	(5,636,268)

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF CASH FLOWS (cont'd)**

	←----- Audited ----->			Unaudited	Audited
	FYE	FYE	FYE	6 months	6 months
Note	2022	2023	2024	FPE	FPE
	RM	RM	RM	June 2024	June 2025
				RM	RM
Cash Flows from Financing Activities					
(Repayment to)/advances from Directors and shareholders	(618,452)	408,134	1,849,634	2,212,324	742,124
(Repayment to)/advances from former Directors and shareholders	(367,500)	3,429,567	1,108,619	1,224,607	-
Dividend paid to ordinary shareholders	(25,000,000)	(64,500,000)	(80,000,000)	(30,000,000)	-
Dividend paid to RCPS holders	-	(3,025,105)	(2,222,815)	(200,000)	-
Proceeds from issuance of ordinary shares by					
- the Company	-	1,000	-	-	-
- the combining entities	-	233,398	30,787	31,592	-
Repayments of lease liabilities	(3,550,179)	(5,180,165)	(6,992,419)	(3,087,465)	(3,898,897)
Net repayment of borrowings	(130,240)	(227,206)	(744,361)	(342,680)	(416,878)
Redemption of RCPS	-	-	-	-	(4,000,000)
Proceeds from issuance of RCPS	-	60	-	-	-
Net cash used in financing activities	(29,666,371)	(68,860,317)	(86,970,555)	(30,161,622)	(7,573,651)
Net increase in cash and cash equivalents	81,256,912	44,223,274	69,839,508	43,214,627	84,051,829
Effect of exchange rate changes	-	(37,732)	(86,038)	(936)	(301,324)
Cash and cash equivalents at beginning of the financial year/period	27,667,370	108,924,282	153,109,824	153,109,824	222,863,294
Cash and cash equivalents at end of the financial year/period	(i) 108,924,282	153,109,824	222,863,294	196,323,515	306,613,799

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF CASH FLOWS (cont'd)**

Notes:

(i) Cash and cash equivalents comprise:

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Fixed deposits placed with licensed banks	52,490,000	13,490,000	8,490,000	8,490,000	7,490,000
Short-term funds	-	12,000,000	30,317,350	30,044,097	15,546,654
Cash and bank balances	56,434,282	127,619,824	184,055,944	157,789,418	283,577,145
	<u>108,924,282</u>	<u>153,109,824</u>	<u>222,863,294</u>	<u>196,323,515</u>	<u>306,613,799</u>

Cash and cash equivalents consist of fixed deposits placed with licensed banks, short-term funds and cash at banks and on hand that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

13. ACCOUNTANTS' REPORT (CONT'D)

1 DOC INTERNATIONAL BERHAD
(Incorporated in Malaysia)

COMBINED STATEMENTS OF CASH FLOWS (cont'd)

Notes: (cont'd)

(ii) Cash outflows for leases as a lessee are as follows:

	←----- Audited ----->			Unaudited	Audited
	FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	6 months FPE June 2024 RM	6 months FPE June 2025 RM
Included in net cash from operating activities:					
- Interest paid in relation to lease liabilities	(562,801)	(836,157)	(842,078)	(381,954)	(439,471)
- Payment relating to					
- short-term leases	(67,646)	(74,045)	(67,124)	(47,500)	(13,100)
- lease of low value assets	(28,040)	(48,972)	(53,764)	(33,010)	(64,166)
Included in net cash used in financing activities:					
- Payment for the principal portion of lease liabilities	(3,550,179)	(5,180,165)	(6,992,419)	(3,087,465)	(3,898,897)
Total cash outflows for leases	(4,208,666)	(6,139,339)	(7,955,385)	(3,549,929)	(4,415,634)

(iii) Reconciliation of movements of liabilities to cash flows arising from financing activities:

	Borrowings RM	Lease liabilities RM
FYE 2022		
At 1 January	3,843,279	5,276,866
Repayment of principal, representing net changes from financing cash flows	(130,240)	(3,550,179)
Addition of new leases	-	8,945,117
At 31 December	3,713,039	10,671,804

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF CASH FLOWS (cont'd)**

Notes: (cont'd)

(iii) Reconciliation of movements of liabilities to cash flows arising from financing activities: (cont'd)

	Borrowings	Lease
	RM	liabilities
		RM
FYE 2023		
At 1 January	3,713,039	10,671,804
Drawdown	167,496	-
Repayment of principal	(394,702)	(5,180,165)
Net changes from financing cash flows	(227,206)	(5,180,165)
Acquisition of investment properties during the year	17,099,804	-
Accrued interest	10,992	-
Addition of new leases	-	5,952,245
Financing of plant and equipment acquired in prior year	-	80,500
At 31 December	<u>20,596,629</u>	<u>11,524,384</u>
FYE 2024		
At 1 January	20,596,629	11,524,384
Repayment of principal, representing net changes from financing cash flows	(744,361)	(6,992,419)
Lease modification	-	1,544,425
Addition of new leases	-	5,804,474
Foreign currency translation	-	(54,005)
At 31 December	<u>19,852,268</u>	<u>11,826,859</u>

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**COMBINED STATEMENTS OF CASH FLOWS (cont'd)**

Notes: (cont'd)

(iii) Reconciliation of movements of liabilities to cash flows arising from financing activities: (cont'd)

	Borrowings	Lease
	RM	liabilities
		RM
FPE June 2024		
At 1 January	20,596,629	11,524,384
Repayment of principal, representing net changes from financing cash flows	(342,680)	(3,087,465)
Addition of new leases	-	3,470,147
Foreign currency translation	-	(15,706)
At 30 June	<u>20,253,949</u>	<u>11,891,360</u>
FPE June 2025		
At 1 January	19,852,268	11,826,859
Repayment of principal, representing net changes from financing cash flows	(416,878)	(3,898,897)
Lease modification	-	1,057,260
Addition of new leases	-	2,168,212
Foreign currency translation	-	7,383
At 30 June	<u>19,435,390</u>	<u>11,160,817</u>

The annexed notes form an integral part of, and should be read in conjunction with, these combined financial statements.

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**NOTES TO THE COMBINED FINANCIAL STATEMENTS****1. GENERAL INFORMATION**

The Company was incorporated in Malaysia under the Companies Act 2016 on 24 November 2023 as a public limited company with an issued and fully paid-up share capital of RM1,000 consisting of 1,000 ordinary shares.

The registered office of the Company is located at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

The principal place of business of the Company is located at A-1-31, IOI Boulevard, Jalan Kenari 7, Bandar Puchong Jaya, 47170 Puchong, Selangor Darul Ehsan.

The principal activity of the Company is investment holding. The principal activities and other information of the combining entities are as follows:

Combining entities	Date of incorporation	Principal place of business/ Country of Incorporation	Effective equity interest %	Principal activities
1 Doc Holding Sdn Bhd ("1 Doc Holding")	28 November 2019	Malaysia	100	Investment holding company
Slim Doc Sdn Bhd ("Slim Doc")	30 March 2021	Malaysia	100	Provision of body care services
Slim Doc SG Pte Ltd ("Slim Doc SG")	15 July 2022	Singapore	100	Provision of body care, facial care and hair care services
<u>Subsidiary of Slim Doc</u>				
Perfect Facelift Sdn Bhd ("Perfect Facelift")	09 August 2021	Malaysia	100	Provision of body care and facial care services
<u>Subsidiaries of 1 Doc Holding</u>				
1 Doc Resources Sdn Bhd ("1 Doc Resources")	03 December 2019	Malaysia	100	Investment holding company and human resource management
<u>Subsidiaries of 1 Doc Resources</u>				
1 Doc Trading Sdn Bhd ("1 Doc Trading")	29 February 2016	Malaysia	100	Investment holding company and trading of beauty care products
1 Doc Marketing Sdn Bhd ("1 Doc Marketing")	28 September 2017	Malaysia	100	Marketing of beauty care products and services

13. ACCOUNTANTS' REPORT (CONT'D)**1. GENERAL INFORMATION (cont'd)**

The principal activity of the Company is investment holding. The principal activities and other information of the combining entities are as follows: (cont'd)

Combining entities	Date of incorporation	Principal place of business/ Country of Incorporation	Effective equity interest %	Principal activities
<u>Subsidiaries of 1 Doc Trading</u>				
Fend Promotions Sdn Bhd ("Fend Promotions")*	18 June 2015	Malaysia	100	Dormant
1 Doc Puchong Sdn Bhd ("1 Doc Puchong")	11 April 2016	Malaysia	100	Provision of facial care and hair care services
1 Doc KL Sdn Bhd ("1 Doc KL")	03 August 2016	Malaysia	100	Provision of facial care and hair care services
1 Doc Austin Sdn Bhd ("1 Doc Austin")	14 September 2017	Malaysia	100	Provision of facial care and hair care services
1 Doc KD Sdn Bhd ("1 Doc KD")	17 May 2017	Malaysia	100	Provision of facial care and hair care services
1 Doc Subang Sdn Bhd ("1 Doc Subang")	31 July 2017	Malaysia	100	Provision of facial care and hair care services
1 Doc Cheras Sdn Bhd ("1 Doc Cheras")	05 March 2018	Malaysia	100	Provision of facial care and hair care services
1 Doc Ipoh Sdn Bhd ("1 Doc Ipoh")	07 October 2019	Malaysia	100	Provision of facial care and hair care services
1 Doc Seremban Sdn Bhd ("1 Doc Seremban")	06 January 2020	Malaysia	100	Provision of facial care and hair care services
1 Doc Sutera Sdn Bhd ("1 Doc Sutera")	23 January 2020	Malaysia	100	Provision of facial care and hair care services
Nano Pigmentation Sdn Bhd ("Nano Pigmentation")	28 June 2018	Malaysia	100	Provision of facial care and hair care services
1 Doc (Melaka) Sdn Bhd ("1 Doc (Melaka)")	01 March 2017	Malaysia	100	Provision of facial care and hair care services
Hair Doc Group Sdn Bhd ("Hair Doc")	03 September 2020	Malaysia	100	Provision of facial care and hair care services

* Fend Promotions was struck off on 10 March 2025.

13. ACCOUNTANTS' REPORT (CONT'D)**1. GENERAL INFORMATION (cont'd)**

There have been no significant changes in the nature of the principal activities during these financial years/periods under review.

As an integral part of listing the Company on the Main Market of Bursa Malaysia Securities Berhad:

- (i) On 1 August 2025, Slim Doc entered into a share sale agreement with Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim for the acquisition of the entire equity interest in Slim Doc SG for a cash consideration of RM40.
- (ii) On 8 October 2025, the Company entered into share sale agreements with Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim to acquire the entire equity interests in 1 Doc Holding and Slim Doc, respectively, for a purchase consideration of RM125,120,360, which was satisfied via the allotment and issuance of 125,130,360 new ordinary shares in 1 Doc International Berhad at an issue price of RM1.00 per share. Upon completion of the acquisitions, 1 Doc Holding and Slim Doc become subsidiaries of the Company.

13. ACCOUNTANTS' REPORT (CONT'D)**2. BASIS OF PREPARATION**

The combined financial statements have been prepared for inclusion in the Prospectus of the Company in connection with the proposed listing of the entire enlarged issued share capital of the Company on the Main Market of Bursa Malaysia Securities Berhad and for no other purpose.

As the acquisitions of Slim Doc SG, 1 Doc Holding, and Slim Doc were only completed on 1 August 2025 and 8 October 2025 respectively, there are no consolidated financial statements of the Group for the financial years ended 31 December 2022, 31 December 2023, 31 December 2024 and the financial periods ended 30 June 2024 and 30 June 2025.

This Accountants' Report comprises the historical combined financial statements of 1 Doc International Berhad and the combining entities, which include the combined statements of financial position of the Group as at 31 December 2022, 31 December 2023, 31 December 2024, 30 June 2024 and 30 June 2025, the combined statements of comprehensive income, combined statements of changes in equity and combined statements of cash flows for the financial years ended 31 December 2022, 31 December 2023, 31 December 2024, and for the financial periods ended 30 June 2024 and 30 June 2025, and notes to the financial statements, including material accounting policies information and other explanatory notes, as set out on pages 4 to 79.

The combined financial statements are prepared using the audited/unaudited financial statements of the respective combining entities for the relevant financial years/periods are as follows:

	FYE 31 December			FPE 30 June	
	2022	2023	2024	2024	2025
Entities under common control:					
1 Doc International Berhad	*	*	✓	^	^^
1 Doc Austin	✓	✓	✓	^	^^
1 Doc Cheras	✓	✓	✓	^	^^
1 Doc Holding	✓	✓	✓	^	^^
1 Doc Ipoh	✓	✓	✓	^	^^
1 Doc KD	✓	✓	✓	^	^^
1 Doc KL	✓	✓	✓	^	^^
1 Doc Marketing	✓	✓	✓	^	^^
1 Doc (Melaka)	✓	✓	✓	^	^^
1 Doc Puchong	✓	✓	✓	^	^^
1 Doc Resources	✓	✓	✓	^	^^
1 Doc Seremban	✓	✓	✓	^	^^
1 Doc Subang	✓	✓	✓	^	^^
1 Doc Sutera	✓	✓	✓	^	^^
1 Doc Trading	✓	✓	✓	^	^^
Fend Promotions	✓	✓	@	@	@
Hair Doc	✓	✓	✓	^	^^
Nano Pigmentation	✓	✓	✓	^	^^
Perfect Facelift	✓	✓	✓	^	^^
Slim Doc	✓	✓	✓	^	^^
Slim Doc SG	#	✓	✓	^	^^

✓ The combined financial statements include the audited financial statements of these combining entities for the respective financial years.

* No financial statements are available for the Company as it was incorporated on 24 November 2023.

No financial statements are available for Slim Doc SG as it was incorporated on 15 July 2022.

@ No financial statements are available for Fend Promotions as it was in the process of applying for strike-off in FYE and FPE 2024, and was subsequently struck off on 10 March 2025.

^ Unaudited

^^ The combined financial statements FPE 30 June 2025 are audited on a group basis.

13. ACCOUNTANTS' REPORT (CONT'D)**2. BASIS OF PREPARATION (cont'd)**

The audited financial statements of the combining entities within the Group for the respective financial years as reported above were not subject to any qualification or modification.

Entities under common control are entities which are ultimately controlled by the same parties and that control is not transitory. Control exists when the same parties have, as a result of common shareholders and contractual agreements, ultimate collective power to govern the financial and operating policies of each of the entities under common control so as to obtain benefits from their activities, and that ultimate collective power is not transitory. The financial statements of entities under common control are included in the combined financial statements from the day that control commences until the date that control ceases.

The combined financial statements of the Group for the relevant periods were prepared in a manner similar to the "pooling-of-interest" method, as if the entities under common control were operating as a single economic enterprise from the beginning of the earliest comparative period, i.e., 1 January 2022, covered by the relevant periods or the dates of incorporation of the entities, whichever is later. Such manner of preparation reflects the economic substance of the combining entities, which were under common control throughout the relevant periods.

The financial information presented in the combined financial statements may not correspond to those in the consolidated financial statements had the relevant proposed transactions to legally constitute a group been incorporated in the consolidated financial statements for the respective years/periods. Such financial information in the combined financial statements does not purport to predict the financial position, results and the cash flows of the entities under common control for those financial years/periods.

During the financial year/period ended 31 December 2024 and 30 June 2024, the Group applied the "pooling of interest" method of accounting on a retrospective basis arising from the acquisition of Perfect Facelift by the Group through Slim Doc in business combinations under common control.

The accounting policy for business combinations under common control is set out below:

Common control business combination

For such common control business combinations, the "pooling-of-interest" method is used to account for the assets, liabilities, results, equity changes and cash flows in the combined financial statements.

Under the "pooling-of-interest" method, the results of the Group are presented as if the "pooling-of-interest" had been effected throughout the current and previous years/periods. The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholders at the end of transfer of their shareholdings to 1 Doc International Berhad.

In a business combination under common control, any differences between the cost of the merger and share capital of the "acquired entity" are reflected within equity as merger reserve.

The combined statements of comprehensive income reflects the results of the combining entities for the full financial period and the comparatives are presented as if the entities had always been combined since the date for which the entities had come under common control.

The effect of all transactions and balances, and any unrealised income and expenses occurring between the combining entities are eliminated in preparing the combined financial statements.

13. ACCOUNTANTS' REPORT (CONT'D)**2. BASIS OF PREPARATION (cont'd)****(a) Statement of compliance**

The combined financial statements of the Group for the FYEs 31 December 2022, 31 December 2023, 31 December 2024 and FPEs 30 June 2024 and 30 June 2025 have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs") issued by the Malaysian Accounting Standards Board ("MASB"), International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board and the Guidance Note on "Combined Financial Statements" issued by the Malaysian Institute of Accountants on 28 November 2018.

Application of New Standards, Amendments and Interpretation

In the preparation of the combined financial statements, the Directors have applied consistently throughout the financial years/periods, a number of new accounting pronouncements that became effective mandatorily during the current financial period.

The Group has also considered the new accounting pronouncements in the preparation of the combined financial statements.

(i) Accounting pronouncements that are effective and adopted during the financial period ended 30 June 2025

Amendments to MFRS 121	Lack of Exchangeability
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The adoption of the above accounting pronouncements did not have any significant effect on the combined financial statements.

(ii) Accounting pronouncements that are issued but not yet effective and have not been early adopted

The Group has not adopted the following new accounting pronouncements that have been issued as at the date of authorisation of these combined financial statements but are not yet effective for the Group for the financial years under review:-

Effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 9 and MFRS 7	Classification and Measurement of Financial Instrument
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10, MFRS 107,	Annual Improvement to MFRS Accounting Standards – Volume 11
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity

Effective for financial periods beginning on or after 1 January 2027

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19 and Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures

Effective date to be announced

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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13. ACCOUNTANTS' REPORT (CONT'D)**2. BASIS OF PREPARATION (cont'd)****(a) Statement of compliance (cont'd)****(ii) Accounting pronouncements that are issued but not yet effective and have not been early adopted (cont'd)**

The Group will adopt the above accounting pronouncements when they become effective in the respective financial periods. These accounting pronouncements are not expected to have any material effect to the combined financial statements of the Group upon their initial applications, except as described below:

MFRS 18, *Presentation and Disclosure in Financial Statements*

MFRS 18 will replace MFRS 101, *Presentation of Financial Statements* and applies for annual periods beginning on or after 1 January 2027. The new accounting standard introduces the following key requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal.
- Management-defined performance measures are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group is currently assessing the impact of adopting MFRS 18.

(b) Basis of measurement

These combined financial statements have been prepared on the historical cost convention except for those disclosed in the accounting policy notes.

(c) Functional and presentation currency

The individual financial statements of each entity are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The combined financial statements are presented in Ringgit Malaysia ("RM"), which is also the Group's functional currency, unless otherwise stated.

13. ACCOUNTANTS' REPORT (CONT'D)**2. BASIS OF PREPARATION (cont'd)****(d) Significant accounting estimates and judgements**

The material accounting policies as described in the combined financial statements are essential to understand the Group's results of operations, financial position, cash flows and other disclosures. Certain of these accounting policies require critical accounting estimates that involve complex and subjective judgements and the use of assumptions, some of which may be for matters that are inherently uncertain and susceptible to change. Directors exercise their judgement in the process of applying the Group's accounting policies.

Estimates, assumptions concerning the future and judgements are made in the preparation of the combined financial statements. They affect the application of the Group's accounting policies and reported amounts of assets, liabilities, income and expenses, and disclosures made. Estimates and underlying assumptions are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The key assumptions concerning the future and other key sources of estimation or uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are set out below.

(i) Determination of the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects the assessment, and that is within the control of the lessee. For leases of office premises and service outlets, the Group considers factors including historical lease durations and the costs and business disruption required to replace the leased asset.

- If there are significant penalties to terminate (or not extend), the Group is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Group is typically reasonably certain to extend (or not terminate).
- Otherwise, the Group considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

(ii) Estimation of the incremental borrowing rate ("IBR")

For the purpose of calculating the right-of-use ("ROU") asset and lease liability, an entity applies the interest rate implicit in the lease ("IRIL") and, if the IRIL is not readily determinable, the entity uses its IBR applicable to the leased asset. The IBR is the rate of interest that the entity would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the ROU assets in a similar economic environment. For most of the leases whereby the Group is the lessee, the IRIL is not readily determinable. Therefore, the Group estimates the IBR relevant to each lease asset by using observable inputs (such as market interest rate and asset yield when available), and then making certain lessee specific adjustments (such as an entity's credit rating). The carrying amounts of the Group's ROU assets and lease liabilities are disclosed in Notes 8 and 19, respectively.

13. ACCOUNTANTS' REPORT (CONT'D)**2. BASIS OF PREPARATION (cont'd)****(d) Significant accounting estimates and judgements (cont'd)***(iii) Revenue from contracts with customers*

In line with the Group's business model, customers typically enter into contracts for service packages, for which the Group charges an upfront package price with contract duration of up to 12 months. Typically, any unutilised packages will be recognised as revenue upon the expiry of the validity period. The Group may, at its discretion, allow customers to redeem unutilised package value beyond the validity period.

The non-refundable upfront payments received in advance, prior to the fulfilment of performance obligations, is recognised as contract liabilities. To derive the contract liabilities, the Group reviews the utilisation pattern based on the services rendered to customers over a period of time and estimates the value of contract liabilities based on the said utilisation trends.

For the recognition of revenue and contract liabilities, the Group primarily adopts a portfolio approach by grouping contracts with similar characteristics, in accordance with MFRS 15 *Revenue from Contracts with Customers*. The contract liabilities are recognised as revenue within the subsequent 3 financial years after the expiry of the 12-month validity period based on the historical utilisation trends. The utilisation pattern will be reassessed against the historical trends and updated, if required. Accordingly, the value of contract liabilities and recognition of revenue are reassessed periodically based on the change in the utilisation pattern.

In relation to the contract liabilities, the Group has also recognised contract costs as other receivables, representing the incremental sales commissions incurred to obtain the sales contracts. These costs are amortised as selling and distribution expenses over the same period during which the related revenue arising from the contract liabilities is recognised, consistent with the progressive satisfaction of performance obligations.

3. REVENUE

Revenue from beauty care services as well as from the sales of related goods is recognised at point-in-time when the services are rendered and the risk and rewards of ownership of the goods have been transferred to the customer. Billed amounts for services and goods which have not been rendered and delivered to customers as at the end of the reporting period are recognised as deferred revenue, which is non-refundable and included in contract liabilities as disclosed in Note 24.

Material accounting policy

Revenue is recognised when or as a performance obligation ("PO") in the contract with customer is satisfied, i.e. when the "control" of the goods or services underlying the particular PO is transferred to the customer.

A PO is a promise to transfer a distinct good or service (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group's customary business practices.

The revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

13. ACCOUNTANTS' REPORT (CONT'D)**4. PROFIT FROM OPERATIONS**

Profit from operations is arrived at after charging/(crediting):

	Note	Audited			Unaudited	Audited
		FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	FPE June 2024 RM	FPE June 2025 RM
Auditors' remuneration						
- statutory audit		211,500	490,500	579,814	224,500	190,014
- others		-	-	110,000	-	-
Depreciation of						
- property, plant and equipment		6,924,163	11,358,285	19,285,377	6,401,020	6,930,809
- ROU assets		4,488,968	5,981,298	6,926,301	3,177,320	3,762,891
- investment properties		-	153,195	295,853	224,525	147,926
Amortisation of intangible assets		557	17,945	28,472	7,760	9,556
Written-off						
- other receivable		5,865	7,972	55,500	31,500	121,050
- property, plant and equipment		666,243	1,004,840	519,299	46,121	111,192
Loss/(Gain) on disposal of property, plant and equipment		173,167	94,412	(313,756)	(76,491)	(84,278)
Realised loss/(gain) on foreign exchange		171,170	158,496	39,681	(30,344)	30,554
Unrealised loss/(gain) on foreign exchange		-	37,813	20,966	(20,112)	309,958
Waiver of debts from amounts due to former Directors and shareholders		-	-	-	-	(3,324,050)
Waiver of debt from amount due to shareholder		-	-	-	-	(174,950)
(Gain)/Loss on lease termination		-	-	(3,868)	-	28,683
Short-term lease		67,646	74,045	67,124	47,500	13,100
Lease of low value assets		28,040	48,972	53,764	33,010	64,166
Rental income		-	(305,340)	(731,062)	(431,705)	(292,200)
Interest income						
- fixed deposits		(148,551)	(572,132)	(380,745)	(239,214)	(183,226)
- current accounts		(42,208)	(801,616)	(3,083,709)	(1,258,187)	(2,303,245)
- short-term funds		-	(131,452)	(683,787)	(227,931)	(312,935)
- other investments		-	-	(460,997)	(232,126)	(230,647)
- others		(2,469)	(13,088)	(3,667)	(210)	(797)

13. ACCOUNTANTS' REPORT (CONT'D)**4. PROFIT FROM OPERATIONS (cont'd)**

Profit from operations is arrived at after charging/(crediting): (cont'd)

	Note	Audited			Unaudited	Audited
		FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	FPE June 2024 RM	FPE June 2025 RM
Employee benefit expenses	(a)	63,515,920	92,225,623	111,751,081	50,439,944	62,056,359

(a) Employee benefit expenses

		Audited			Unaudited	Audited
		FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	FPE June 2024 RM	FPE June 2025 RM
Staff costs						
Salaries, overtime, allowances, incentives and bonus		23,432,140	34,648,674	43,973,238	20,733,820	27,164,284
Contributions to defined contribution plan		6,153,998	9,314,941	11,478,286	4,190,618	4,786,845
Social security contributions		280,406	472,579	616,438	284,705	390,442
Commissions		27,070,118	43,255,195	50,108,081	23,224,754	28,385,642
Other benefits		653,473	1,045,202	1,266,188	677,816	943,710
		<u>57,590,135</u>	<u>88,736,591</u>	<u>107,442,231</u>	<u>49,111,713</u>	<u>61,670,923</u>
Directors' remuneration						
Fees		18,000	-	1,533,108	680,000	41,323
Salaries and bonus		4,962,000	2,933,000	2,332,098	436,500	288,000
Contributions to defined contribution plan		942,780	551,495	439,954	209,510	54,720
Social security contributions		2,697	4,072	3,311	1,993	1,250
Other benefits		308	465	379	228	143
		<u>5,925,785</u>	<u>3,489,032</u>	<u>4,308,850</u>	<u>1,328,231</u>	<u>385,436</u>
		<u>63,515,920</u>	<u>92,225,623</u>	<u>111,751,081</u>	<u>50,439,944</u>	<u>62,056,359</u>

13. ACCOUNTANTS' REPORT (CONT'D)**4. PROFIT FROM OPERATIONS (cont'd)**

(a) Employee benefit expenses (cont'd)

*Material accounting policy**Short term employee benefits*

Wages, salaries, social security contributions and bonuses are recognised as an expense in the financial year/period in which the associated services are rendered by employees of the Group. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when absences occur.

The expected cost of accumulating compensated absences is measured as additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period.

Defined contribution plan

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund. Similarly, the combining entity in Singapore contributes to the Central Provident Fund in accordance with the requirements of the Singapore Central Provident Fund Act. Such contributions are recognised as an expense as incurred. Once the contributions have been paid, the Group has no further payment obligations.

5. FINANCE COSTS

	<----- Audited ----->			Unaudited FPE June 2024	Audited FPE June 2025
	FYE 2022	FYE 2023	FYE 2024		
Note	RM	RM	RM	RM	RM
Interest expense on:					
- Lease liabilities	562,801	836,157	842,078	381,954	439,471
- Borrowings	128,540	397,934	854,851	441,858	435,267
- RCPS (a)	-	369,567	523,999	262,000	221,732
Unwinding of discount on provision for restoration costs	-	1,638	11,366	-	-
	691,341	1,605,296	2,232,294	1,085,812	1,096,470

- (a) Interest expense arising from the unwinding of the discount on RCPS issued in partial settlement of consultancy services, which is recognised over the tenure of the related services. Please refer to Note 21 for further information on the RCPS.

13. ACCOUNTANTS' REPORT (CONT'D)**6. TAX EXPENSE**

	<----- Audited ----->			Unaudited FPE June 2024 RM	Audited FPE June 2025 RM
	FYE 2022 RM	FYE 2023 RM	FYE 2024 RM		
Income tax:					
- Current year	36,648,175	43,562,755	49,941,491	23,921,998	28,332,807
(Over)/Underprovision in prior year/period	(397,272)	(92,332)	1,120,628	-	-
	<u>36,250,903</u>	<u>43,470,423</u>	<u>51,062,119</u>	<u>23,921,998</u>	<u>28,332,807</u>
Deferred tax (Note 12):					
- Relating to origination of temporary differences	(20,416,113)	(13,134,613)	(15,127,970)	(7,455,894)	(4,168,944)
Over/(Under)provision in prior year/period	201,589	(228,435)	(487,042)	(487,042)	8,209
	<u>(20,214,524)</u>	<u>(13,363,048)</u>	<u>(15,615,012)</u>	<u>(7,942,936)</u>	<u>(4,160,735)</u>
Tax expense for the financial year/period	<u>16,036,379</u>	<u>30,107,375</u>	<u>35,447,107</u>	<u>15,979,062</u>	<u>24,172,072</u>

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the financial year/period. The taxation of other jurisdiction is calculated at the rate prevailing in the respective jurisdiction.

13. ACCOUNTANTS' REPORT (CONT'D)**6. TAX EXPENSE (cont'd)**

The reconciliation from the tax amount at statutory income tax rate to the Group's tax expense is as follows:

	←----- Audited ----->			Unaudited	Audited
	FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	FPE June 2024 RM	FPE June 2025 RM
Profit before tax	66,287,093	119,775,592	132,498,659	65,422,620	91,842,247
Tax at the Malaysian statutory income tax rate of 24%	15,908,902	28,746,142	31,799,678	15,701,429	22,042,139
Effect of different tax rate in other country	-	-	122,741	11,830	28,603
Effect of income subject to 15% preferential tax rate	-	(189,215)	(216,000)	(189,325)	(202,500)
Effect of income subject to 17% preferential tax rate	(588,000)	(441,000)	(504,000)	(433,291)	(464,942)
Income not subject to tax	(246,831)	-	(6,734)	-	(26,530)
Non-deductible expenses	1,157,991	2,312,215	3,617,836	1,375,461	2,787,093
(Over)/Underprovision of income tax in prior year	(397,272)	(92,332)	1,120,628	-	-
Over/(Under)provision of deferred tax assets in prior year	201,589	(228,435)	(487,042)	(487,042)	8,209
Tax expense for the financial year/period	<u>16,036,379</u>	<u>30,107,375</u>	<u>35,447,107</u>	<u>15,979,062</u>	<u>24,172,072</u>

The Group has the following estimated unabsorbed capital allowances and unutilised tax losses to be carried forward to offset against future taxable profit:

	←----- Audited ----->			Unaudited	Audited
	FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	FPE June 2024 RM	FPE June 2025 RM
Unutilised tax losses	-	400,842	-	-	-
Unabsorbed capital allowances	-	694,448	-	-	-
	<u>-</u>	<u>1,095,290</u>	<u>-</u>	<u>-</u>	<u>-</u>

13. ACCOUNTANTS' REPORT (CONT'D)**6. TAX EXPENSE (cont'd)**

The availability of the unutilised tax losses will be subject to Inland Revenue Board discretion and approval to offset against future taxable profit. The unutilised tax losses will be allowed to be carried forward for 10 consecutive years of assessment ("YA") deemed to be effective from YA 2019.

Material accounting policy

Income tax expense includes both current and deferred taxes. Both current and deferred tax is recognised in profit or loss unless the item to which the tax relates was recognised outside profit or loss being other comprehensive income or equity. The tax associated with such an item is also recognised in other comprehensive income or equity respectively.

Current tax is the expected amount payable in respect of taxable income for the financial year/period, using tax rates that are applicable as at the reporting date, and any adjustments to the tax payables in respect of previous years.

Deferred tax balances are determined by calculating the temporary differences between the carrying amounts of assets and liabilities on the statement of financial position and their corresponding amounts for tax purposes. Deferred tax is measured at the tax rates that are expected to apply in the period in which the assets are realised or the liabilities are settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are recognised only to the extent that there are sufficient taxable temporary differences relating to the same taxable entity and the same taxation authority to offset or when it is probable that future taxable profits will be available against which the assets can be utilised.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will be available for the assets to be utilised.

13. ACCOUNTANTS' REPORT (CONT'D)**7. PROPERTY, PLANT AND EQUIPMENT**

	Freehold units RM	Computer and software RM	Furniture and fittings RM	Machineries RM	Motor vehicles RM	Office equipment and security and safety system RM	Renovation and signboard RM	Treatment equipment RM	Total RM
Audited									
31 December 2022									
Cost									
At 1 January 2022	3,499,785	203,095	1,249,458	16,106,692	-	1,815,123	3,786,653	20,570	26,681,376
Additions	3,902,622	198,543	1,658,124	6,734,263	110,343	1,767,914	4,154,323	269,254	18,795,386
Transferred from ROU assets	-	-	-	-	148,366	-	-	-	148,366
Disposals	-	-	-	(1,625,000)	(148,366)	-	-	-	(1,773,366)
Written off	-	(50,656)	(209,256)	(112,000)	-	(367,512)	(1,074,569)	-	(1,813,993)
At 31 December 2022	<u>7,402,407</u>	<u>350,982</u>	<u>2,698,326</u>	<u>21,103,955</u>	<u>110,343</u>	<u>3,215,525</u>	<u>6,866,407</u>	<u>289,824</u>	<u>42,037,769</u>
Accumulated depreciation									
At 1 January 2022	176,282	95,888	441,378	8,492,009	-	780,732	1,890,307	4,114	11,880,710
Charge for the financial year	148,048	69,529	531,517	3,968,688	22,069	724,413	1,321,158	138,741	6,924,163
Transferred from ROU assets	-	-	-	-	148,366	-	-	-	148,366
Disposals	-	-	-	(950,000)	(148,366)	-	-	-	(1,098,366)
Written off	-	(31,652)	(95,054)	(68,000)	-	(214,308)	(738,736)	-	(1,147,750)
At 31 December 2022	<u>324,330</u>	<u>133,765</u>	<u>877,841</u>	<u>11,442,697</u>	<u>22,069</u>	<u>1,290,837</u>	<u>2,472,729</u>	<u>142,855</u>	<u>16,707,123</u>
Net carrying amount									
At 31 December 2022	<u>7,078,077</u>	<u>217,217</u>	<u>1,820,485</u>	<u>9,661,258</u>	<u>88,274</u>	<u>1,924,688</u>	<u>4,393,678</u>	<u>146,969</u>	<u>25,330,646</u>

13. ACCOUNTANTS' REPORT (CONT'D)**7. PROPERTY, PLANT AND EQUIPMENT (cont'd)**

	Freehold units RM	Computer and software RM	Furniture and fittings RM	Machineries RM	Motor vehicles RM	Office equipment and security system RM	Renovation and signboard RM	Treatment equipment RM	Total RM
Audited									
31 December 2023									
Cost									
At 1 January 2023	7,402,407	350,982	2,698,326	21,103,955	110,343	3,215,525	6,866,407	289,824	42,037,769
Additions	-	15,015	2,136,761	12,251,427	-	1,655,625	5,609,444	152,140	21,820,412
Transferred from ROU assets	-	-	-	-	295,182	-	-	-	295,182
Transferred to ROU assets#	-	-	-	-	(110,343)	-	-	-	(110,343)
Disposals	-	-	-	(2,565,000)	(295,182)	(31,532)	-	-	(2,891,714)
Written off	-	(30,145)	(399,739)	(175,208)	-	(634,600)	(1,343,760)	(4,649)	(2,588,101)
At 31 December 2023	7,402,407	335,852	4,435,348	30,615,174	-	4,205,018	11,132,091	437,315	58,563,205
Accumulated depreciation									
At 1 January 2023	324,330	133,765	877,841	11,442,697	22,069	1,290,837	2,472,729	142,855	16,707,123
Charge for the financial year	148,048	68,892	882,890	6,662,934	-	1,113,237	2,287,313	194,971	11,358,285
Transferred from ROU assets	-	-	-	-	242,982	-	-	-	242,982
Transferred to ROU assets#	-	-	-	-	(22,069)	-	-	-	(22,069)
Disposals	-	-	-	(1,621,000)	(242,982)	(18,772)	-	-	(1,882,754)
Written off	-	(27,667)	(209,857)	(168,248)	-	(340,160)	(835,005)	(2,324)	(1,583,261)
At 31 December 2023	472,378	174,990	1,550,874	16,316,383	-	2,045,142	3,925,037	335,502	24,820,306
Net carrying amount									
At 31 December 2023	6,930,029	160,862	2,884,474	14,298,791	-	2,159,876	7,207,054	101,813	33,742,899

13. ACCOUNTANTS' REPORT (CONT'D)**7. PROPERTY, PLANT AND EQUIPMENT (cont'd)**

	Freehold units RM	Computer and software RM	Furniture and fittings RM	Machineries RM	Motor vehicles RM	Office equipment and security system RM	Renovation and signboard RM	Treatment equipment RM	Total RM
Audited									
31 December 2024									
Cost									
At 1 January 2024	7,402,407	335,852	4,435,348	30,615,174	-	4,205,018	11,132,091	437,315	58,563,205
Additions	-	4,738	1,562,867	8,089,369	-	1,083,245	3,662,004	71,314	14,473,537
Transferred from ROU assets	-	-	-	-	1,620,274	-	-	-	1,620,274
Transferred from investment properties	7,659,804	-	-	-	-	-	-	-	7,659,804
Transferred to investment properties	(2,488,840)	-	-	-	-	-	-	-	(2,488,840)
Disposals	-	-	-	-	(1,620,274)	(7,456)	-	(5,532)	(1,633,262)
Written off	-	-	(195,354)	(251,693)	-	(162,043)	(884,139)	(45,709)	(1,538,938)
Foreign currency translation	-	(184)	(825)	(14,331)	-	-	(29,111)	-	(44,451)
At 31 December 2024	12,573,371	340,406	5,802,036	38,438,519	-	5,118,764	13,880,845	457,388	76,611,329
Accumulated depreciation									
At 1 January 2024	472,378	174,990	1,550,874	16,316,383	-	2,045,142	3,925,037	335,502	24,820,306
Charge for the financial year	251,467	67,004	1,141,902	11,628,646	-	1,241,724	4,866,752	87,882	19,285,377
Transferred from ROU assets	-	-	-	-	1,427,606	-	-	-	1,427,606
Transferred from investment properties	153,195	-	-	-	-	-	-	-	153,195
Transferred to investment properties	(194,959)	-	-	-	-	-	-	-	(194,959)
Disposals	-	-	-	-	(1,427,606)	(4,659)	-	(5,530)	(1,437,795)
Written off	-	-	(122,436)	(241,583)	-	(99,391)	(513,588)	(42,641)	(1,019,639)
Foreign currency translation	-	(31)	(90)	(2,033)	-	-	(3,234)	-	(5,388)
At 31 December 2024	682,081	241,963	2,570,250	27,701,413	-	3,182,816	8,274,967	375,213	43,028,703
Net carrying amount									
At 31 December 2024	11,891,290	98,443	3,231,786	10,737,106	-	1,935,948	5,605,878	82,175	33,582,626

13. ACCOUNTANTS' REPORT (CONT'D)**7. PROPERTY, PLANT AND EQUIPMENT (cont'd)**

	Freehold units RM	Computer and software RM	Furniture and fittings RM	Machineries RM	Motor vehicles RM	Office equipment and security system RM	Renovation and signboard RM	Treatment equipment RM	Total RM
Unaudited									
30 June 2024									
Cost									
At 1 January 2024	7,402,407	335,852	4,435,348	30,615,174	-	4,205,018	11,132,091	437,315	58,563,205
Additions	-	-	377,937	3,374,637	-	354,195	999,498	47,439	5,153,706
Transferred from ROU assets	-	-	-	-	159,114	-	-	-	159,114
Transferred to investment properties	(2,488,840)	-	-	-	-	-	-	-	(2,488,840)
Disposals	-	-	-	-	(159,114)	(7,456)	-	-	(166,570)
Written off	-	-	(74,192)	-	-	(37,383)	(114,200)	(6,217)	(231,992)
Foreign currency translation	-	-	(67)	(1,248)	-	-	-	-	(1,315)
At 30 June 2024	4,913,567	335,852	4,739,026	33,988,563	-	4,514,374	12,017,389	478,537	60,987,308
Accumulated depreciation									
At 1 January 2024	472,378	174,990	1,550,874	16,316,383	-	2,045,142	3,925,037	335,502	24,820,306
Charge for the financial period	49,136	33,119	463,340	3,409,689	-	516,625	1,892,442	36,669	6,401,020
Transferred from ROU assets	-	-	-	-	159,113	-	-	-	159,113
Transferred to investment properties	(194,959)	-	-	-	-	-	-	-	(194,959)
Disposals	-	-	-	-	(159,113)	(4,660)	-	-	(163,773)
Written off	-	-	(60,828)	-	-	(22,725)	(97,070)	(5,248)	(185,871)
Foreign currency translation	-	-	(3)	(66)	-	-	-	-	(69)
At 30 June 2024	326,555	208,109	1,953,383	19,726,006	-	2,534,382	5,720,409	366,923	30,835,767
Net carrying amount									
At 30 June 2024	4,587,012	127,743	2,785,643	14,262,557	-	1,979,992	6,296,980	111,614	30,151,541

13. ACCOUNTANTS' REPORT (CONT'D)**7. PROPERTY, PLANT AND EQUIPMENT (cont'd)**

	Freehold units RM	Computer and software RM	Furniture and fittings RM	Machineries RM	Motor vehicles RM	Office equipment and security and safety system RM	Renovation and signboard RM	Treatment equipment RM	Total RM
Audited									
30 June 2025									
Cost									
At 1 January 2025	12,573,371	340,406	5,802,036	38,438,519	-	5,118,764	13,880,845	457,388	76,611,329
Additions	-	21,392	830,376	2,430,950	-	562,239	1,981,904	22,889	5,849,750
Transferred from ROU assets	-	-	-	-	240,561	-	-	-	240,561
Disposals	-	-	(6,682)	(360,321)	(240,561)	(8,339)	-	(9,215)	(625,118)
Written off	-	(3,250)	(141,078)	(360,325)	-	(65,626)	(291,305)	(1,041)	(862,625)
Foreign currency translation	-	18	112	1,959	-	-	3,940	-	6,029
At 30 June 2025	<u>12,573,371</u>	<u>358,566</u>	<u>6,484,764</u>	<u>40,150,782</u>	<u>-</u>	<u>5,607,038</u>	<u>15,575,384</u>	<u>470,021</u>	<u>81,219,926</u>
Accumulated depreciation									
At 1 January 2025	682,081	241,963	2,570,250	27,701,413	-	3,182,816	8,274,967	375,213	43,028,703
Charge for the financial period	125,734	30,181	596,337	3,544,815	-	481,441	2,133,900	18,401	6,930,809
Transferred from ROU assets	-	-	-	-	156,364	-	-	-	156,364
Disposals	-	-	(3,988)	(318,430)	(156,364)	(7,919)	-	(9,213)	(495,914)
Written off	-	(2,600)	(105,361)	(360,318)	-	(40,967)	(241,600)	(587)	(751,433)
Foreign currency translation	-	4	13	264	-	-	400	-	681
At 30 June 2025	<u>807,815</u>	<u>269,548</u>	<u>3,057,251</u>	<u>30,567,744</u>	<u>-</u>	<u>3,615,371</u>	<u>10,167,667</u>	<u>383,814</u>	<u>48,869,210</u>
Net carrying amount									
At 30 June 2025	<u>11,765,556</u>	<u>89,018</u>	<u>3,427,513</u>	<u>9,583,038</u>	<u>-</u>	<u>1,991,667</u>	<u>5,407,717</u>	<u>86,207</u>	<u>32,350,716</u>

Financing via lease arrangement on motor vehicles purchased in prior year.

13. ACCOUNTANTS' REPORT (CONT'D)**7. PROPERTY, PLANT AND EQUIPMENT (cont'd)**

(a) Addition of property, plant and equipment

	←----- Audited ----->			Unaudited FPE June 2024 RM	Audited FPE June 2025 RM
	FYE 2022 RM	FYE 2023 RM	FYE 2024 RM		
	Cash	18,713,036	21,633,131		
Transfer from inventories	-	110,000	-	-	-
Other payables	82,350	77,281	-	-	-
	<u>18,795,386</u>	<u>21,820,412</u>	<u>14,473,537</u>	<u>5,153,706</u>	<u>5,849,750</u>

- (b) The freehold units with total net carrying amount of RM8,136,115 (30 June 2024: RM879,522; 31 December 2024: RM8,222,826; 31 December 2023: RM3,183,512; 31 December 2022: RM3,253,507) are pledged to licensed banks for banking facilities granted to the Group as disclosed in Note 20.

Material accounting policy*Recognition and measurement*

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Property, plant and equipment are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in the profit loss.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its costs can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the profit or loss as incurred.

Depreciation

Depreciation is recognised in the profit or loss on straight line basis over its estimated useful life of each component of an item of property, plant and equipment at the following annual rates:

Freehold units	2%
Computer and software	20% - 50%
Furniture and fittings	20% - 33%
Machineries	20% - 50%
Motor vehicles	20%
Office equipment and security and safety system	20% - 50%
Renovation and signboard	20% or over the lease term, whichever is shorter
Treatment equipment	20% - 50%

The Group determines the estimated useful lives and related depreciation charges for the Group's property, plant and equipment with reference to the estimated periods that the intends to derive future economic benefits from the use of these assets.

13. ACCOUNTANTS' REPORT (CONT'D)**7. PROPERTY, PLANT AND EQUIPMENT (cont'd)***Material accounting policy (cont'd)*

Management performs periodic review of the estimated useful lives of property, plant and equipment and will revise the depreciation charges where estimated useful lives are different than those previously estimated. The changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised. In respect of property, plant and equity, fully depreciated assets are retained in the financial statement until they are no longer in use.

8. RIGHT-OF-USE ASSETS

	Motor vehicles RM	Lease of premises RM	Total RM
Audited			
31 December 2022			
Cost			
At 1 January 2022	2,528,874	7,007,366	9,536,240
Additions	4,286,841	6,742,617	11,029,458
Transferred to property, plant and equipment [^]	(148,366)	-	(148,366)
Derecognition [*]	-	(3,037,479)	(3,037,479)
At 31 December 2022	<u>6,667,349</u>	<u>10,712,504</u>	<u>17,379,853</u>
Accumulated depreciation			
At 1 January 2022	1,603,220	3,450,082	5,053,302
Charge for the financial year	1,333,469	3,155,499	4,488,968
Transferred to property, plant and equipment [^]	(148,366)	-	(148,366)
Derecognition [*]	-	(3,037,479)	(3,037,479)
At 31 December 2022	<u>2,788,323</u>	<u>3,568,102</u>	<u>6,356,425</u>
Net carrying amount			
At 31 December 2022	<u>3,879,026</u>	<u>7,144,402</u>	<u>11,023,428</u>

13. ACCOUNTANTS' REPORT (CONT'D)**8. RIGHT-OF-USE ASSETS (cont'd)**

	Motor vehicles RM	Lease of premises RM	Total RM
Audited			
31 December 2023			
Cost			
At 1 January 2023	6,667,349	10,712,504	17,379,853
Additions	390,203	5,603,245	5,993,448
Provision for restoration costs [Note 22(i)]	-	24,261	24,261
Transferred to property, plant and equipment [^]	(295,182)	-	(295,182)
Transferred from property, plant and equipment [#]	110,343	-	110,343
Derecognition*	-	(1,687,759)	(1,687,759)
At 31 December 2023	<u>6,872,713</u>	<u>14,652,251</u>	<u>21,524,964</u>
Accumulated depreciation			
At 1 January 2023	2,788,323	3,568,102	6,356,425
Charge for the financial year	1,342,718	4,638,580	5,981,298
Transferred to property, plant and equipment [^]	(242,982)	-	(242,982)
Transferred from property, plant and equipment [#]	22,069	-	22,069
Derecognition*	-	(1,687,759)	(1,687,759)
At 31 December 2023	<u>3,910,128</u>	<u>6,518,923</u>	<u>10,429,051</u>
Net carrying amount			
At 31 December 2023	<u>2,962,585</u>	<u>8,133,328</u>	<u>11,095,913</u>
Audited			
31 December 2024			
Cost			
At 1 January 2024	6,872,713	14,652,251	21,524,964
Additions	127,945	5,708,974	5,836,919
Provision for restoration costs [Note 22(i)]	-	114,281	114,281
Lease modification	-	1,462,326	1,462,326
Transferred to property, plant and equipment [^]	(1,620,274)	-	(1,620,274)
Derecognition*	-	(2,079,274)	(2,079,274)
Foreign currency translation	-	(66,094)	(66,094)
At 31 December 2024	<u>5,380,384</u>	<u>19,792,464</u>	<u>25,172,848</u>
Accumulated depreciation			
At 1 January 2024	3,910,128	6,518,923	10,429,051
Charge for the financial year	1,155,410	5,770,891	6,926,301
Transferred to property, plant and equipment [^]	(1,427,606)	-	(1,427,606)
Lease modification	-	(85,967)	(85,967)
Derecognition*	-	(2,079,274)	(2,079,274)
Foreign currency translation	-	(12,851)	(12,851)
At 31 December 2024	<u>3,637,932</u>	<u>10,111,722</u>	<u>13,749,654</u>
Net carrying amount			
At 31 December 2024	<u>1,742,452</u>	<u>9,680,742</u>	<u>11,423,194</u>

13. ACCOUNTANTS' REPORT (CONT'D)**8. RIGHT-OF-USE ASSETS (cont'd)**

	Motor vehicles RM	Lease of premises RM	Total RM
Unaudited			
30 June 2024			
Cost			
At 1 January 2024	6,872,713	14,652,251	21,524,964
Additions	127,945	3,374,647	3,502,592
Transferred to property, plant and equipment [^]	(159,114)	-	(159,114)
Derecognition*	-	(1,273,428)	(1,273,428)
Foreign currency translation	-	(15,879)	(15,879)
At 30 June 2024	<u>6,841,544</u>	<u>16,737,591</u>	<u>23,579,135</u>
Accumulated depreciation			
At 1 January 2024	3,910,128	6,518,923	10,429,051
Charge for the financial period	596,900	2,580,420	3,177,320
Transferred to property, plant and equipment [^]	(159,113)	-	(159,113)
Derecognition*	-	(1,273,428)	(1,273,428)
Foreign currency translation	-	(441)	(441)
At 30 June 2024	<u>4,347,915</u>	<u>7,825,474</u>	<u>12,173,389</u>
Net carrying amount			
At 30 June 2024	<u>2,493,629</u>	<u>8,912,117</u>	<u>11,405,746</u>
Audited			
30 June 2025			
Cost			
At 1 January 2025	5,380,384	19,792,464	25,172,848
Additions	-	2,168,212	2,168,212
Lease modification	-	825,169	825,169
Transferred to property, plant and equipment [^]	(240,561)	-	(240,561)
Derecognition*	-	(727,733)	(727,733)
Foreign currency translation	-	8,945	8,945
At 30 June 2025	<u>5,139,823</u>	<u>22,067,057</u>	<u>27,206,880</u>
Accumulated depreciation			
At 1 January 2025	3,637,932	10,111,722	13,749,654
Charge for the financial period	494,585	3,268,306	3,762,891
Transferred to property, plant and equipment [^]	(156,364)	-	(156,364)
Lease modification	-	(203,408)	(203,408)
Derecognition*	-	(727,733)	(727,733)
Foreign currency translation	-	1,655	1,655
At 30 June 2025	<u>3,976,153</u>	<u>12,450,542</u>	<u>16,426,695</u>
Net carrying amount			
At 30 June 2025	<u>1,163,670</u>	<u>9,616,515</u>	<u>10,780,185</u>

[^] Transferred to property, plant and equipment upon full settlement of lease liabilities.

[#] Financing via lease arrangement on motor vehicles purchased in prior years.

^{*} Derecognition of ROU asset resulted from full settlement of lease liabilities.

13. ACCOUNTANTS' REPORT (CONT'D)**8. RIGHT-OF-USE ASSETS (cont'd)**

(a) Addition of ROU assets

	←----- Audited ----->			Unaudited FPE June 2024 RM	Audited FPE June 2025 RM
	FYE	FYE	FYE		
	2022 RM	2023 RM	2024 RM		
Financed through lease arrangements	8,945,117	5,952,245	5,804,474	3,470,147	2,168,212
Cash payments	2,084,341	41,203	32,445	32,445	-
	<u>11,029,458</u>	<u>5,993,448</u>	<u>5,836,919</u>	<u>3,502,592</u>	<u>2,168,212</u>

(b) The expenses charged to profit or loss during the financial year/period are as follows:

	←----- Audited ----->			Unaudited FPE June 2024 RM	Audited FPE June 2025 RM
	FYE	FYE	FYE		
	2022 RM	2023 RM	2024 RM		
Expenses relating to short-term lease	67,646	74,045	67,124	47,500	13,100
Expenses relating to lease of low value assets	28,040	48,972	53,764	33,010	64,166
(Gain)/Loss on lease termination	-	-	(3,868)	-	28,683
Depreciation of ROU assets	4,488,968	5,981,298	6,926,301	3,177,320	3,762,891
Interest expense on lease liabilities	562,801	836,157	842,078	381,954	439,471

(c) The Group has leases of beauty care centres, maintenance office and warehouse with terms ranging 2 to 6 years. Certain leases of beauty care centres contain extension options exercisable by the Group ranging from 1 to 3 years before the end of non-cancellable contract period. Management exercises significant judgement in determining whether these extension options are reasonably certain to be exercised. Management has considered the relevant facts and circumstances that create an economic incentive for the Group to either exercise the option to extend the lease, or to exercise the option to terminate the lease.

As of the reporting date, the Group has potential future lease payments amounting to approximately RM11,500,000 (30 June 2024: RM9,900,000; 31 December 2024: RM11,500,000; 31 December 2023: RM11,500,000; 31 December 2022: RM6,600,000) that are not included in the lease liabilities. These relate mainly to optional lease extensions that are not reasonably certain to be exercised.

13. ACCOUNTANTS' REPORT (CONT'D)**8. RIGHT-OF-USE ASSETS (cont'd)***Material accounting policy*

The Group recognises a ROU asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of dismantling or restoration costs, less any lease incentives received.

The ROU asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term, at the following annual rates:

Motor vehicles	20%
Lease of premises	2 to 6 years

In addition, the ROU assets are periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of the lease liabilities. The Group applies *MFRS 136 Impairment of Assets* to determine whether a ROU asset is impaired and accounts for any identified impairment loss.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, or if the Group changes their assessment of whether they will exercise an extension or termination option.

Modifications to lease agreements, extensions to existing lease agreements and changes to future lease payments relating to existing terms in the contract, including market rent assessment and index-based changes, are presented as remeasurements of the lease liabilities. The related ROU assets are also remeasured. If the modification results in reduction in scope of the lease, either through shortening the lease term or through disposing of part of the underlying asset, a gain or loss on disposal may arise relating to the difference between the lease liabilities and the ROU asset applicable to the reduction in scope.

Lease payments associated with short term leases and leases of low value assets are recognised on straight line basis as an expense in profit or loss. Short-term leases are leases with a lease of 12 months or less.

13. ACCOUNTANTS' REPORT (CONT'D)**9. INVESTMENT PROPERTIES**

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Freehold units					
Cost					
At 1 January	-	-	19,963,656	19,963,656	14,792,692
Additions	-	19,963,656	-	-	-
Transferred from property, plant and equipment	-	-	2,488,840	2,488,840	-
Transferred to property, plant and equipment	-	-	(7,659,804)	-	-
At 31 December/ 30 June	-	19,963,656	14,792,692	22,452,496	14,792,692
Accumulated depreciation					
At 1 January	-	-	153,195	153,195	490,812
Charge for the financial year/period	-	153,195	295,853	224,525	147,926
Transferred from property, plant and equipment	-	-	194,959	194,959	-
Transferred to property, plant and equipment	-	-	(153,195)	-	-
At 31 December/ 30 June	-	153,195	490,812	572,679	638,738
Net carrying amount					
At 31 December/ 30 June	-	19,810,461	14,301,880	21,879,817	14,153,954

13. ACCOUNTANTS' REPORT (CONT'D)**9. INVESTMENT PROPERTIES (cont'd)****(a) Acquisition of investment properties**

	<----- Audited ----->			Unaudited	Audited
	FYE	FYE	FYE	FPE	FPE
	2022	2023	2024	June 2024	June 2025
	RM	RM	RM	RM	RM
Cash	-	2,863,852	-	-	-
Financed through term loan	-	17,099,804	-	-	-
	-	19,963,656	-	-	-

(b) The freehold units with total net carrying amount of RM14,153,954 (30 June 2024: RM21,879,817; 31 December 2024: RM14,301,880; 31 December 2023: RM19,810,461; 31 December 2022: RM Nil) are pledged to licensed banks for banking facilities granted to the Group as disclosed in Note 20.

(c) The fair value of investment properties at the reporting date was RM21,149,000 (30 June 2024: RM23,680,000; 31 December 2024: RM15,360,000; 31 December 2023: RM20,500,000; 31 December 2022: RM Nil) determined by the Directors on market values for similar properties in the same vicinity. The fair value of the investment property is within level 3 of the fair value hierarchy.

(d) During the financial year ended 2024, investment properties with a fair value of RM8,700,000 were reclassified to property, plant and equipment due to a change in the intended use of the properties.

(e) Depreciation is recognised in the profit or loss on straight line basis at 2% annual rate.

(f) (Income)/expenses derived from the above investment properties are as follows:

	<----- Audited ----->			Unaudited	Audited
	FYE	FYE	FYE	FPE	FPE
	2022	2023	2024	June 2024	June 2025
	RM	RM	RM	RM	RM
Rental income	-	(305,340)	(731,062)	(431,705)	(292,200)
Depreciation of investment properties	-	153,195	295,853	224,525	147,926
Direct operating expenses	-	19,170	35,818	56,839	18,735

13. ACCOUNTANTS' REPORT (CONT'D)**9. INVESTMENT PROPERTIES (cont'd)****(g) Non-cancellable lease receivables**

The Group rents out its investment properties under operating lease. At the reporting date, the Group has contracted with tenants for the following terms:

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Lease rental receivable:					
Within one year	-	612,306	584,400	611,557	507,000
Within one and two years	-	464,400	274,800	507,000	120,000
Within two and five years	-	154,800	80,000	140,000	20,000
	-	1,231,506	939,200	1,258,557	647,000

Material accounting policy

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are stated at cost less accumulated depreciation and accumulated impairment losses.

Investment properties are depreciated by allocating the depreciable amounts of assets less their residual values over their estimated useful lives, using straight line method.

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefits is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in profit or loss in the financial year/period in which they arise.

When the use of a property changes such that it is reclassified as property, plant and equipment or inventories, the transfer does not change the carrying amount of the property transferred and it does not change the cost of that property for measurement or disclosure purposes.

13. ACCOUNTANTS' REPORT (CONT'D)**10. INTANGIBLE ASSETS**

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Trademark					
Cost					
At 1 January	5,568	5,568	110,832	110,832	274,392
Addition	-	105,264	163,560	132,809	-
At 31 December/ 30 June	5,568	110,832	274,392	243,641	274,392
Accumulated amortisation					
At 1 January	1,228	1,785	19,730	19,730	48,202
Charge for the financial year	557	17,945	28,472	7,760	9,556
At 31 December/ 30 June	1,785	19,730	48,202	27,490	57,758
Net carrying amount					
At 31 December/ 30 June	3,783	91,102	226,190	216,151	216,634

(a) Addition of intangible assets

	<----- Audited ----->			Unaudited	Audited
	FYE	FYE	FYE	FPE	FPE
	2022	2023	2024	June 2024	June 2025
	RM	RM	RM	RM	RM
Prepayment	-	79,669	-	-	-
Cash payments	-	25,595	163,560	132,809	-
	-	105,264	163,560	132,809	-

11. OTHER INVESTMENTS

Notes	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Unquoted securities					
Bond 1 (i)	-	6,120,000	6,120,000	6,120,000	6,120,000
Bond 2 (ii)	-	2,000,000	2,000,000	2,000,000	2,000,000
	-	8,120,000	8,120,000	8,120,000	8,120,000

13. ACCOUNTANTS' REPORT (CONT'D)**11. OTHER INVESTMENTS (cont'd)**

- (i) Represents corporate bonds classified as investment at amortised cost, maturing in 1.5 years (30 June 2024: 2.5 years; 31 December 2024: 2 years; 31 December 2023: 3 years) with a coupon rate of 5.40% (30 June 2024: 5.40%; 31 December 2024: 5.40%; 31 December 2023: 5.40%) per annum, payable semi-annually throughout the entire tenure.
- (ii) Represents corporate bonds classified as investment at amortised cost, perpetual in nature, with a coupon rate of 6.75% (30 June 2024: 6.75%; 31 December 2024: 6.75%; 31 December 2023: 6.75%) per annum, payable semi-annually throughout the entire tenure.

The issuer can exercise an option to redeem the principal of the bond on 26 August 2028 ("Call Date") and has the right to not redeem the bond on Call Date and extends the bond till the next callable date.

12. DEFERRED TAX (ASSETS)/LIABILITIES

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
At 1 January	(9,851,479)	(30,066,003)	(43,429,051)	(43,429,051)	(59,035,799)
Recognised in profit or loss (Note 6)	(20,214,524)	(13,363,048)	(15,615,012)	(7,942,936)	(4,160,735)
Foreign currency translation	-	-	8,264	223	17,597
At 31 December/ 30 June	<u>(30,066,003)</u>	<u>(43,429,051)</u>	<u>(59,035,799)</u>	<u>(51,371,764)</u>	<u>(63,178,937)</u>
Presented as:					
Deferred tax assets	(30,635,297)	(43,888,468)	(59,037,106)	(51,675,439)	(63,178,937)
Deferred tax liabilities	569,294	459,417	1,307	303,675	-
	<u>(30,066,003)</u>	<u>(43,429,051)</u>	<u>(59,035,799)</u>	<u>(51,371,764)</u>	<u>(63,178,937)</u>

13. ACCOUNTANTS' REPORT (CONT'D)**12. DEFERRED TAX (ASSETS)/LIABILITIES (cont'd)**

The components of deferred tax (assets)/liabilities during the financial year/period prior to offsetting are as follows:

	Property, plant and equipment RM	ROU assets & lease liabilities RM	Contract costs & contract liabilities* RM	Unrealised profit RM	Others RM	Total RM
31 December 2022						
At 1 January	635,585	-	(9,427,005)	(1,060,059)	-	(9,851,479)
Recognised in profit or loss (Note 6)	519,261	-	(20,242,737)	(491,048)	-	(20,214,524)
At 31 December	<u>1,154,846</u>	<u>-</u>	<u>(29,669,742)</u>	<u>(1,551,107)</u>	<u>-</u>	<u>(30,066,003)</u>
31 December 2023						
At 1 January	1,154,846	-	(29,669,742)	(1,551,107)	-	(30,066,003)
Recognised in profit or loss (Note 6)	(423,699)	(179,192)	(12,847,647)	512,987	(425,497)	(13,363,048)
At 31 December	<u>731,147</u>	<u>(179,192)</u>	<u>(42,517,389)</u>	<u>(1,038,120)</u>	<u>(425,497)</u>	<u>(43,429,051)</u>
31 December 2024						
At 1 January	731,147	(179,192)	(42,517,389)	(1,038,120)	(425,497)	(43,429,051)
Recognised in profit or loss (Note 6)	(1,627,217)	38,160	(14,368,738)	233,675	109,108	(15,615,012)
Foreign currency translation	-	-	8,264	-	-	8,264
At 31 December	<u>(896,070)</u>	<u>(141,032)</u>	<u>(56,877,863)</u>	<u>(804,445)</u>	<u>(316,389)</u>	<u>(59,035,799)</u>

13. ACCOUNTANTS' REPORT (CONT'D)**12. DEFERRED TAX (ASSETS)/LIABILITIES (cont'd)**

The components of deferred tax (assets)/liabilities during the financial year/period prior to offsetting are as follows: (cont'd)

	Property, plant and equipment RM	ROU assets & lease liabilities RM	Contract costs & contract liabilities* RM	Unrealised profit RM	Others RM	Total RM
30 June 2024						
At 1 January	731,147	(179,192)	(42,517,389)	(1,038,120)	(425,497)	(43,429,051)
Recognised in profit or loss (Note 6)	(375,688)	3,083	(7,455,147)	(97,066)	(18,118)	(7,942,936)
Foreign currency translation	87	-	-	-	136	223
At 30 June	<u>355,546</u>	<u>(176,109)</u>	<u>(49,972,536)</u>	<u>(1,135,186)</u>	<u>(443,479)</u>	<u>(51,371,764)</u>
30 June 2025						
At 1 January	(896,070)	(141,032)	(56,877,863)	(804,445)	(316,389)	(59,035,799)
Recognised in profit or loss (Note 6)	(257,454)	(8,296)	(3,974,846)	(35,657)	115,518	(4,160,735)
Foreign currency translation	8,913	-	(5,518)	-	14,202	17,597
At 30 June	<u>(1,144,611)</u>	<u>(149,328)</u>	<u>(60,858,227)</u>	<u>(840,102)</u>	<u>(186,669)</u>	<u>(63,178,937)</u>

* The deferred tax assets arising from contract liabilities primarily relate to collections received upfront from customers for services yet to be rendered as at the reporting date. For tax purposes, such collections are taxable upon receipt, whereas for accounting purposes, revenue is recognised only when the related performance obligations are satisfied. This timing difference has resulted in a significant deferred tax asset as at the reporting date. A portion of the deferred tax assets arising from contract liabilities has been offset against the deferred tax liabilities arising from contract costs for presentation purposes.

13. ACCOUNTANTS' REPORT (CONT'D)**13. INVENTORIES**

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
At cost:					
Goods for retail use	4,527,851	4,543,494	4,360,189	4,147,591	2,461,575
Goods for resale	3,501,496	3,568,223	3,539,326	3,158,399	3,604,137
Beauty equipment	601,090	689,582	679,660	1,159,628	673,961
	<u>8,630,437</u>	<u>8,801,299</u>	<u>8,579,175</u>	<u>8,465,618</u>	<u>6,739,673</u>

During the financial period, the Group has recognised inventories as cost of sales amounted to RM10,077,678 (30 June 2024: RM7,057,523; 31 December 2024: RM15,857,104; 31 December 2023: RM14,681,722; 31 December 2022: RM12,174,569). There were no inventories written down during the respective financial years/periods.

Material accounting policy

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is measured based on first-in, first out ("FIFO") cost formula and included expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

14. OTHER RECEIVABLES

	Note	<----- Audited ----->			Unaudited	Audited
		<----- As at 31 December ----->			<----- As at 30 June ----->	
		2022	2023	2024	2024	2025
		RM	RM	RM	RM	RM
Non-trade receivables		141,591	371,157	150,992	265,696	158,538
Deposits		2,081,019	2,661,450	3,622,946	3,411,905	4,910,550
Prepayments	(i)(ii)	4,280,121	9,683,811	8,767,557	8,359,319	6,013,266
Contract costs	(iii)	23,082,364	33,734,621	45,284,047	39,851,276	49,954,635
Goods and service tax		2,572	-	-	22,685	-
		<u>29,587,667</u>	<u>46,451,039</u>	<u>57,825,542</u>	<u>51,910,881</u>	<u>61,036,989</u>

(i) Included in prepayments is an amount of RM2,360,088 (30 June 2024: RM2,139,501; 31 December 2024: RM1,581,930; 31 December 2023: RM2,129,165; 31 December 2022: RM4,020,091) which relates to prepayment made to external suppliers for purchase of goods.

(ii) Included in prepayments is an amount of RM Nil (30 June 2024: RM5,346,345; 31 December 2024: RM3,543,273; 31 December 2023: RM6,682,931; 31 December 2022: RM Nil) in respect of consultancy services deemed prepaid arising from the issuance of RCPS. The prepaid amount is recognised as expenses over the tenure of the consultancy services. Please refer to Note 21 for further information on the RCPS.

13. ACCOUNTANTS' REPORT (CONT'D)**14. OTHER RECEIVABLES (cont'd)**

- (iii) Contract costs represent incremental sales person commission for obtaining sales contracts which are expected to be recovered through revenue recognition upon complete satisfaction of the PO with contract customers. These costs are subsequently expensed off as "selling and distribution expenses" by reference to the performance to date, consistent with the revenue recognition pattern. During the financial year/period, the capitalised commission fees recognised as selling and distribution expenses to profit or loss were RM31,791,919 (30 June 2024: RM26,011,725; 31 December 2024: RM56,091,618; 31 December 2023: RM48,445,817; 31 December 2022: RM30,318,532).

15. FIXED DEPOSITS WITH LICENSED BANKS

The fixed deposits placed with licensed banks at the end of the reporting period bear weighted average effective interest rates at the range of 3.80% to 4.00% (30 June 2024: 3.80% to 4.00%; 31 December 2024: 3.80% to 4.00%; 31 December 2023: 2.80% to 4.00%; 31 December 2022: 2.35% to 3.70%) per annum. The maturity period of the fixed deposits is 6 months (30 June 2024: 6 to 12 months; 31 December 2024: 4 to 12 months; 31 December 2023: 2 to 12 months; 31 December 2022: 2 to 6 months).

16. SHORT-TERM FUNDS

The short-term funds are highly liquid and subject to an insignificant risk of change in value. The distribution of income from the fund is recognised as interest income by the Group. The short-term funds bear weighted average effective interest rates in the range of 3.32% to 3.68% (30 June 2024: 0.50% to 5.00%; 31 December 2024: 0.50% to 5.00%; 31 December 2023: 4.24% to 4.56%; 31 December 2022: nil) per annum.

13. ACCOUNTANTS' REPORT (CONT'D)

17. SHARE CAPITAL AND INVESTED EQUITY

Share capital

	<----- Number of ordinary shares ----->					<----- Amount ----->				
	<----- Audited ----->			Unaudited	Audited	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->		<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025	2022	2023	2024	2024	2025
	Units	Units	Units	Units	Units	RM	RM	RM	RM	RM
Issued and Fully Paid-up										
At 1 January	-	-	1,000	1,000	1,000	-	-	1,000	1,000	1,000
Issuance of new shares	-	1,000	-	-	-	-	1,000	-	-	-
At 31 December / 30 June	-	1,000	1,000	1,000	1,000	-	1,000	1,000	1,000	1,000

Invested equity

	<----- Audited ----->					Unaudited	Audited
	<----- As at 31 December ----->					<----- As at 30 June ----->	
	2022	2023	2024	2024	2025	2024	2025
	RM	RM	RM	RM	RM	RM	RM
Issued and Fully Paid-up							
At 1 January	22,000	22,000	255,168	255,168	286,781		
Issuance of new shares	-	233,168	31,613	31,613	-		
Redemption of RCPS pursuant to Section 72(5) of Companies Act 2016*	-	-	-	-	60		
At 31 December/30 June	22,000	255,168	286,781	286,781	286,841		

* Pursuant to Section 72(5) of the Companies Act 2016, where preference shares are redeemed out of the Company's profits, a sum equal to the amount of those redeemed shares be transferred into the Company's share capital account. Accordingly, the Company transferred RM60 from retained earnings to the share capital upon the redemption of RCPS. The transfer does not constitute an issue of new shares.

13. ACCOUNTANTS' REPORT (CONT'D)**17. SHARE CAPITAL AND INVESTED CAPITAL (cont'd)**

For the purpose of the combined financial statements, the invested share capital at the end of the respective financial years/periods is the aggregate of the share capital of the combining entities.

The invested share capital constitutes the share capital of 1 Doc Holding, Slim Doc and Slim Doc SG held by the common control shareholders.

In FPE 30 June 2025, the Group's issued and fully paid-up ordinary shares of invested equity increased from RM286,781 to RM286,841 by way of transfer of RM60 from retaining earnings resulted from the redemption of RCPS pursuant to Section 72(5) of Companies Act 2016 as disclosed in Note 21. The transfer does not constitute an issue of new shares.

In FYE 31 December 2024, the Group increased its issued and fully paid-up ordinary shares of invested equity from RM255,168 to RM286,781 due to Slim Doc SG increased its issued share capital for a cash consideration of SGD9,000 (approximately RM31,613)

In FYE 31 December 2023, the Group increased its issued and fully paid-up ordinary shares and invested equity from RM nil and RM22,000 to RM1,000 and RM255,168, respectively due to:

- (a) Incorporation of the Company with a total paid-up share capital of RM1,000 comprising 1,000 ordinary shares;
- (b) Slim Doc increased its issued share capital for a cash consideration of RM230,000; and
- (c) Incorporation of Slim Doc SG with a total paid-up share capital of SGD1,000 (approximately RM3,168).

The new ordinary shares issued in the respective financial year/period ended rank pari passu in all respects with the existing issued ordinary shares of the Group.

The ordinary shares have no par value. The holders of ordinary shares are entitled to receive dividends as and when declared by the Group. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Group's residual assets.

18. RESERVES

Notes	Audited			Unaudited	Audited
	As at 31 December			As at 30 June	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Non-distributable					
Merger reserve	(i)	-	-	12,000,000	12,000,000
Currency translation reserve	(ii)	-	107	(58,578)	(33,084)
		-	107	11,941,422	11,999,492
		-	107	11,941,422	11,966,916

- (i) The merger reserve comprises the cost of investment in Perfect Facelift recorded in Slim Doc arising from the acquisition of Perfect Facelift on 8 February 2024.

13. ACCOUNTANTS' REPORT (CONT'D)**18. RESERVES (cont'd)**

- (ii) The currency translation reserve arose from the translation of the financial statements of a foreign subsidiary which functional currency differs from the Group's presentation currency.

19. LEASE LIABILITIES

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Minimum lease payments:					
Repayable within one year	4,802,054	6,137,296	6,970,936	6,794,223	6,724,520
Repayable between one and two years	3,875,900	4,176,303	4,086,609	4,121,834	3,911,631
Repayable between two and five years	2,953,463	2,162,501	1,725,311	1,830,358	1,444,644
Repayable more than five years	31,169	38,384	12,421	20,398	-
	<u>11,662,586</u>	<u>12,514,484</u>	<u>12,795,277</u>	<u>12,766,813</u>	<u>12,080,795</u>
Less: Future finance charges	(990,782)	(990,100)	(968,418)	(875,453)	(919,978)
Present value of lease liabilities	<u>10,671,804</u>	<u>11,524,384</u>	<u>11,826,859</u>	<u>11,891,360</u>	<u>11,160,817</u>
Present value of lease liabilities:					
Repayable within one year	4,235,567	5,509,453	6,315,518	6,240,044	6,078,675
Repayable between one and two years	3,583,963	3,902,824	3,829,403	3,877,317	3,681,378
Repayable between two and five years	2,821,934	2,075,126	1,669,682	1,759,152	1,400,764
Repayable more than five years	30,340	36,981	12,256	14,847	-
	<u>6,436,237</u>	<u>6,014,931</u>	<u>5,511,341</u>	<u>5,651,316</u>	<u>5,082,142</u>
	<u>10,671,804</u>	<u>11,524,384</u>	<u>11,826,859</u>	<u>11,891,360</u>	<u>11,160,817</u>
Presented as:					
Current liabilities	4,235,567	5,509,453	6,315,518	6,240,044	6,078,675
Non-current liabilities	6,436,237	6,014,931	5,511,341	5,651,316	5,082,142
	<u>10,671,804</u>	<u>11,524,384</u>	<u>11,826,859</u>	<u>11,891,360</u>	<u>11,160,817</u>

The range of effective interest rates per annum for the lease liabilities are as follows:

	<----- Audited ----->			Unaudited	Audited
	FYE	FYE	FYE	FPE	FPE
	2022	2023	2024	June 2024	June 2025
	%	%	%	%	%
Motor vehicles	3.96 - 6.88	3.96 - 8.57	3.96 - 8.57	3.96 - 8.57	3.96 - 8.57
Lease of premises	6.65 - 8.15	6.65 - 7.90	6.65 - 8.65	6.65 - 8.65	6.65 - 8.65

13. ACCOUNTANTS' REPORT (CONT'D)**20. BORROWINGS**

	Note	Audited			Unaudited	Audited
		As at 31 December			As at 30 June	
		2022	2023	2024	2024	2025
		RM	RM	RM	RM	RM
Fixed loan ("BNM SRF")	(i)	136,484	96,092	54,273	75,360	32,800
Commodity Murabahah Term Financing-i 1 ("CMTF-i 1")	(ii)	619,319	482,931	341,713	412,898	269,193
Commodity Murabahah Term Financing-i 2 ("CMTF-i 2")	(iii)	2,167,379	19,263,688	18,732,585	19,027,066	18,424,829
Term loan ("SWIFT")	(iv)	789,857	753,918	723,697	738,625	708,568
		<u>3,713,039</u>	<u>20,596,629</u>	<u>19,852,268</u>	<u>20,253,949</u>	<u>19,435,390</u>

Secured:

Repayable within one year

2,387,930	19,474,293	18,951,072	19,242,538	18,636,055
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Repayable between one and two years

205,288	218,367	236,764	211,228	151,427
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Repayable between two and five years

446,763	301,162	99,304	217,684	101,643
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Repayable more than five years

673,058	602,807	565,128	582,499	546,265
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1,325,109	1,122,336	901,196	1,011,411	799,335
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<u>3,713,039</u>	<u>20,596,629</u>	<u>19,852,268</u>	<u>20,253,949</u>	<u>19,435,390</u>
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Presented as:

Current liabilities

2,387,930	19,474,293	18,951,072	19,242,538	18,636,055
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Non-current liabilities

1,325,109	1,122,336	901,196	1,011,411	799,335
-----------	-----------	---------	-----------	---------

<u>3,713,039</u>	<u>20,596,629</u>	<u>19,852,268</u>	<u>20,253,949</u>	<u>19,435,390</u>
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13. ACCOUNTANTS' REPORT (CONT'D)**20. BORROWINGS (cont'd)**

The effective interest/profit rates per annum on the borrowings are as follows:

	<----- Audited ----->			Unaudited	Audited
	FYE	FYE	FYE	FPE	FPE
	2022	2023	2024	June 2024	June 2025
	%	%	%	%	%
BNM SRF	3.50	3.50	3.50	3.50	3.50
CMTF-i 1	3.50	3.50	3.50	3.50	3.50
CMTF-i 2	3.05 - 4.05	4.00 - 4.30	4.05 - 4.30	4.25 - 4.30	4.25 - 4.30
SWIFT	3.42 - 4.17	4.17 - 4.42	4.42	4.42	4.42

- (i) The BNM SRF is secured by the following:
- (a) Joint and several guarantee by certain Directors, former Director and shareholder of the Group; and
 - (b) A guarantee by Syarikat Jaminan Pembiayaan Perniagaan ("SJPP") under Bank Negara Malaysia's Fund for Small & Medium Enterprises Special Relief Facility.
- (ii) The CMTF-i 1 is secured by the following:
- (a) Corporate guarantee by 1 Doc Resources and 1 Doc Trading;
 - (b) A guarantee by Credit Guarantee Corporation Malaysia Berhad under Bank Negara Malaysia Special Relief Facility;
 - (c) Joint and several guarantee by certain Directors of the Group, former Director and shareholders of the Company; and
 - (d) Asset Sale Agreement over Shariah compliant commodities determined by the financier as per the e-certificate or such other evidence of ownership maintained by the financier.
- (iii) The CMTF-i 2 is secured by the following:
- (a) A first party legal charge on the property, plant and equipment and investment properties as disclosed in Note 7 and Note 9 respectively;
 - (b) Joint and several guarantee by certain Directors, former Director and shareholder of the Group; and
 - (c) Asset Sale Agreement over Shariah compliant commodities determined by the financier as per the e-certificate or such other evidence of ownership maintained by the financier.
- (iv) The SWIFT is secured by the following:
- (a) A first party legal charge on the property, plant and equipment as disclosed in Note 7; and
 - (b) Joint and several guarantee by certain Directors of the Group.

13. ACCOUNTANTS' REPORT (CONT'D)**21. REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS")**

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
At 1 January	-	-	6,700,625	6,700,625	5,613,540
Issuance during the financial year/period	-	60	-	-	-
Fair value adjustments on RCPS	-	9,356,103	(466,486)	-	(37,853)
Accrued dividend to RCPS holders	-	(3,025,105)	(1,144,598)	(400,000)	(1,797,419)
Interest expenses of RCPS	-	369,567	523,999	262,000	221,732
Redemption of RCPS	-	-	-	-	(4,000,000)
At 31 December/30 June	-	6,700,625	5,613,540	6,562,625	-
Presented as:					
Non-current	-	6,080,027	-	5,060,125	-
Current	-	620,598	5,613,540	1,502,500	-
	-	6,700,625	5,613,540	6,562,625	-

	Number of RCPS				
	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	Units	Units	Units	Units	Units
At 1 January	-	-	60	60	60
Issuance during the financial year/period	-	60	-	-	-
Redemption during the financial year/period	-	-	-	-	(60)
At 31 December/30 June	-	60	60	60	-

On 16 June 2023, 1 Doc Holding issued 60 RCPS with an aggregate nominal value of RM60 in partial settlement of business consultancy services rendered. The consultancy services settled through the issuance of RCPS are recognised as prepayments and expensed over the tenure of the services.

The RCPS are classified as financial liabilities and are measured using the effective interest method at an effective interest rate of 7.90%.

13. ACCOUNTANTS' REPORT (CONT'D)**21. REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS") (cont'd)**

The salient features of the RCPS are as follows:

- (i) The tenure of the RCPS shall be for a period of 3 years from the issue date of allotment of the RCPS on 16 June 2023;
- (ii) The RCPS holders will be entitled to a fixed annual dividend equivalent to 2% of 1 Doc Holding's annual net profit after tax which shall be based on 1 Doc Holding's audited financial statements for the relevant financial year end for every 30 RCPS held.
- (iii) Conversion of RCPS shall be made upon the occurrence of any of the following events ("Conversion Events") on or before the expiry of the tenure:
 - (a) 1 Doc Holding receives an approval-in-principle from the Securities Commission Malaysia or other equivalent regulatory body for listing of its entire share capital on any stock exchange in Malaysia or oversea;
 - (b) 1 Doc Holding undertakes a reverse takeover (RTO) exercise; or
 - (c) 1 Doc Holding undertakes a re-organisation, merger, consolidation or other business combination of 1 Doc Holding with or into any other business entity.

1 Doc Holding shall convert all (and not part only) of the RCPS into new ordinary shares of 1 Doc Holding based on the ratio of 1 RCPS into 1 new ordinary share of 1 Doc Holding. 1 Doc Holding undertakes and agrees that the percentage of the ordinary shares to be issued to the subscribers pursuant to the conversion hereunder shall be no less than approximately 2.8301% of 1 Doc Holding's total issue share capital. In addition to the new ordinary shares to be issued pursuant to the conversion, the RCPS holders, each holder shall be entitled to an additional payment of RM2,000,000 only together with any unpaid RCPS dividend as at the date of conversion of RCPS.

If none of the Conversion Events shall occur upon the expiry of tenure, 1 Doc Holding shall redeem all (and not part only) of the RCPS held by each holder at the redemption price of RM2,000,000 for every 30 RCPS held only together with any unpaid RCPS dividend as at the date of redemption of RCPS.

- (iv) No RCPS shall be transferable save and except with the prior written consent of the Directors of 1 Doc Holding.

The RCPS was fully redeemed by 1 Doc Holding on 5 June 2025 at the redemption price of RM4,000,000.

Material accounting policy

The RCPS are classified as financial liabilities in accordance with MFRS 132 *Financial Instruments: Presentation*, as 1 Doc Holding has a contractual obligation to deliver cash to the holders regardless of whether the RCPS are redeemed or converted into ordinary shares.

The RCPS are initially recognised at fair value, representing the present value of the contractual cash outflows, including any expected dividend payments over the instrument's term. Transaction costs that are directly attributable to the issuance of the RCPS are deducted from the liability carrying amount.

Subsequent to initial recognition, the RCPS are measured at amortised cost using the effective interest method. Although the RCPS contains a conversion feature, the conversion does not extinguish the financial liability, as the fixed cash obligation remains payable. Accordingly, the entire instrument is accounted for as a financial liability throughout its term.

13. ACCOUNTANTS' REPORT (CONT'D)**22. OTHER PAYABLES**

	Note	<----- Audited ----->			Unaudited	Audited
		<----- As at 31 December ----->			<----- As at 30 June ----->	
		2022	2023	2024	2024	2025
		RM	RM	RM	RM	RM
Non-current liability						
Provision for restoration costs	(i)	-	25,899	82,601	25,899	30,489
Current liabilities						
Other payables		1,092,954	1,903,724	2,658,359	1,572,312	1,640,696
Amounts due to former Directors and shareholders		7,693	3,437,260	4,545,879	4,861,867	1,228,518
Accruals		9,259,490	13,069,237	17,451,117	13,813,829	18,558,055
Deposits received		73,370	608,097	370,800	537,065	393,600
Provision for restoration costs	(i)	-	-	68,945	-	121,057
Goods and service tax		-	-	-	-	141,877
		<u>10,433,507</u>	<u>19,018,318</u>	<u>25,095,100</u>	<u>20,785,073</u>	<u>22,083,803</u>
		<u>10,433,507</u>	<u>19,044,217</u>	<u>25,177,701</u>	<u>20,810,972</u>	<u>22,114,292</u>

(i) The movement of the provision for restoration costs is as follows:

	<----- Audited ----->			Unaudited	Audited
	FYE 2022	FYE 2023	FYE 2024	FPE June 2024	FPE June 2025
	RM	RM	RM	RM	RM
At 1 January	-	-	25,899	25,899	151,546
Recognised in ROU assets (Note 8)	-	24,261	114,281	-	-
Unwinding of discount	-	1,638	11,366	-	-
At 31 December/30 June	<u>-</u>	<u>25,899</u>	<u>151,546</u>	<u>25,899</u>	<u>151,546</u>

13. ACCOUNTANTS' REPORT (CONT'D)**22. OTHER PAYABLES (cont'd)**

- (i) The movement of the provision for restoration costs is as follows: (cont'd)

The Group recognised the provision for restoration costs in respect of the obligation of the Group to restore leased beauty care centres, maintenance office and warehouse to their original state upon the expiry of the tenancy agreements, which are capitalised and included in the ROU assets.

The provision is calculated using discount rates range from 7.15% to 8.65% (30 June 2024: 7.65%; 31 December 2024: 7.15% to 8.65%; 31 December 2023: 7.65%; 31 December 2022: nil) per annum measured at the present value of the restoration cost and is expected to be paid upon termination of the lease agreement. The unwinding of the discount is recognised within the line of "finance costs" in the profit or loss for the respective financial years/periods.

23. TRADE PAYABLES

The normal credit terms for trade payables granted to the Group are nil to 60 days (30 June 2024: nil to 60 days; 31 December 2024: nil to 60 days; 31 December 2023: nil to 60 days; 31 December 2022: nil to 60 days). Other credit terms are assessed and approved on a case-by-case basis.

24. CONTRACT LIABILITIES

Contract liabilities relate to advance consideration received from customers at the inception of contracts, for services and products which have not been rendered and delivered as at the reporting date.

13. ACCOUNTANTS' REPORT (CONT'D)**24. CONTRACT LIABILITIES (cont'd)**

Movement of contract liabilities is as follows:

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
At 1 January	47,990,730	146,985,561	210,933,529	210,933,529	282,623,780
Collection during the financial year	290,824,654	366,357,202	418,704,451	198,073,396	227,300,038
Amount recognised as revenue:					
- contract liabilities at beginning of the financial year/period	(39,891,880)	(123,998,538)	(175,311,054)	(100,052,062)	(125,859,430)
- revenue during the financial year/period	(151,937,943)	(178,410,696)	(171,650,306)	(60,884,702)	(78,997,699)
	(191,829,823)	(302,409,234)	(346,961,360)	(160,936,764)	(204,857,129)
Foreign currency translation	-	-	(52,840)	-	(6,600)
At 31 December/30 June	<u>146,985,561</u>	<u>210,933,529</u>	<u>282,623,780</u>	<u>248,070,161</u>	<u>305,060,089</u>

When recognising revenue and contract liabilities, the Group adopted portfolio approach practical expedient to a portfolio of contracts (or PO) with similar characteristics which the Group reasonably expects that the application of this practical expedient will not differ materially from applying MFRS 15 *Revenue from Contract Customer* to the individual contracts (or PO) within the portfolio. The Group reviews the utilisation pattern of contract liabilities and the services progress of the customers on a regular basis.

13. ACCOUNTANTS' REPORT (CONT'D)**25. AMOUNTS DUE TO DIRECTORS AND SHAREHOLDERS**

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Amounts due to Directors and shareholders	48,046	456,598	2,223,355	2,648,780	2,801,678

These amounts are non-trade in nature, unsecured, interest free and are repayable on demand.

26. DIVIDENDS

	Per ordinary share RM	Total amount RM	Date of payment
Recognised during the financial year ended 31 December 2022			
<i>1DHSB</i>			
Interim single tier dividend for the financial year ended 31 December 2022	20,000	20,000,000	30 September 2022
<i>SDSB</i>			
Interim single tier dividend for the financial year ended 31 December 2022	250	<u>5,000,000</u>	20 July 2022
		<u>25,000,000</u>	
Recognised during the financial year ended 31 December 2023			
<i>1DHSB</i>			
First interim single tier dividend for the financial year ended 31 December 2023	29,500	29,500,000	22 March 2023
Second interim single tier dividend for the financial year ended 31 December 2023	22,500	22,500,000	10 October 2023
<i>SDSB</i>			
First interim single tier dividend for the financial year ended 31 December 2023	500	10,000,000	22 March 2023
Second interim single tier dividend for the financial year ended 31 December 2023	10	<u>2,500,000</u>	19 September 2023
		<u>64,500,000</u>	

13. ACCOUNTANTS' REPORT (CONT'D)**26. DIVIDENDS (cont'd)**

	Per ordinary share RM	Total amount RM	Date of payment
Recognised during the financial year ended 31 December 2024			
<i>1DHSB</i>			
Third interim single tier dividend for the financial year ended 31 December 2023	10,000	10,000,000	07 May 2024
Second interim single tier dividend for the financial year ended 31 December 2024	22,000	22,000,000	04 October 2024
<i>SDSB</i>			
Third interim single tier dividend for the financial year ended 31 December 2023	80	20,000,000	09 January 2024
First interim single tier dividend for the financial year ended 31 December 2024	112	<u>28,000,000</u>	04 October 2024
		<u>80,000,000</u>	
Recognised during the financial period ended 30 June 2024			
<i>1DHSB</i>			
First interim single tier dividend for the financial year ended 31 December 2023	10,000	10,000,000	07 May 2024
<i>SDSB</i>			
Third interim single tier dividend for the financial year ended 31 December 2023	80	<u>20,000,000</u>	09 January 2024
		<u>30,000,000</u>	

27. RELATED PARTIES DISCLOSURESIdentity of related parties

For the purpose of these combined financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Group has related party relationships with its Directors, shareholders, former Directors and shareholders, related companies, related parties and key management personnel. The related party balances are shown in Notes 22 and 25.

13. ACCOUNTANTS' REPORT (CONT'D)**27. RELATED PARTIES DISCLOSURES (cont'd)**Related party transactions

Other than disclosed elsewhere in the combined financial statements, the related party transactions between the Group and its related parties during the financial year/period are as follows:

	<----- Audited ----->			Unaudited	Audited
	FYE 2022 RM	FYE 2023 RM	FYE 2024 RM	FPE June 2024 RM	FPE June 2025 RM
Transactions with Directors and shareholders					
Advances from	-	360,399	1,929,757	1,882,181	264,545
Payment on behalf	818,086	354,267	145,576	-	5,451,750
Repayment to	(1,319,590)	(491,482)	(554,699)	(17,723)	(5,040,307)
Secretarial expenses	16,595	-	14,094	-	-
Consultancy fees	-	1,336,586	1,336,586	668,293	1,752,710
Transactions with former Directors and shareholders					
Advances from	-	3,361,550	1,271,252	1,304,498	-
Payment on behalf	12,608	731,386	5,216	5,216	-
Repayment to	(371,520)	(663,370)	(118,426)	(73,233)	-
Waiver of debts	-	-	-	-	(3,324,050)
Lease payment	12,500	30,000	30,000	15,000	2,500
Transactions with shareholders					
Advances from	-	184,950	339,000	347,866	66,137
Waiver of debts	-	-	-	-	(174,950)
Payment on behalf	199	-	400	-	-
Repayment to	(98,199)	-	(10,400)	-	-
Transaction with a company related to former Director					
Consultancy fees	773,890	216,000	216,000	108,000	108,000
Transaction with related companies					
Printing and stationery	1,050	180	-	-	-
Consultancy fees	773,890	216,000	216,000	108,000	108,000

13. ACCOUNTANTS' REPORT (CONT'D)**27. RELATED PARTIES DISCLOSURES (cont'd)**Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Executive Directors and certain members of senior management of the Group.

The estimated money value of benefit-in-kind received or receivable by the Executive Directors otherwise than in cash from the Group for their services to the Group is RM23,125 (30 June 2024: RM60,625; 31 December 2024: RM104,584; 31 December 2023: RM46,250; 31 December 2022: RM Nil). The remuneration of the Directors paid by the Group during the financial year/period has been disclosed in Note 4(a).

The remuneration of other members of key management personnel of the Group during the financial year/period are as follows:

	<----- Audited ----->			Unaudited FPE June 2024 RM	Audited FPE June 2025 RM
	FYE 2022 RM	FYE 2023 RM	FYE 2024 RM		
Salaries and bonus	358,000	229,000	521,753	172,000	483,088
Contributions to defined contribution plan	68,020	43,510	95,056	32,680	66,371
Social security contributions	899	1,040	1,196	520	1,250
Other benefits	103	119	137	59	1,912
	427,022	273,669	618,142	205,259	552,621
Benefit-in-kind	15,000	15,000	15,000	7,500	9,014
	442,022	288,669	633,142	212,759	561,635

28. SEGMENT INFORMATION

Information about business segments has not been presented separately as the Group's revenue, results, assets, and liabilities are attributable to a single business segment, namely the provision of beauty care services, as well as the sale of related products.

Major customers

There is no single customer that contributed 10% or more to the Group's revenue.

13. ACCOUNTANTS' REPORT (CONT'D)**28. SEGMENT INFORMATION (cont'd)****Geographical segments**

The Group's operations are located in Malaysia and Singapore. The revenue and non-current assets attributable to Malaysia and Singapore operations are shown below:

	<----- Audited ----->			Unaudited FPE June 2024 RM	Audited FPE June 2025 RM
	FYE 2022 RM	FYE 2023 RM	FYE 2024 RM		
Revenue					
Malaysia	191,829,823	302,409,234	345,960,347	160,936,764	202,591,062
Singapore	-	-	1,001,013	-	2,266,067
	<u>191,829,823</u>	<u>302,409,234</u>	<u>346,961,360</u>	<u>160,936,764</u>	<u>204,857,129</u>

	<----- Audited ----->			Unaudited As at 30 June 2024 RM	Audited As at 31 December 2025 RM
	As at 31 December 2022 RM	As at 31 December 2023 RM	As at 31 December 2024 RM		
Segment non-current asset					
Malaysia	36,357,857	64,740,375	57,251,939	61,861,370	55,824,707
Singapore	-	-	2,281,951	1,791,885	1,676,782
	<u>36,357,857</u>	<u>64,740,375</u>	<u>59,533,890</u>	<u>63,653,255</u>	<u>57,501,489</u>

29. FINANCIAL INSTRUMENTS**Categories of financial instruments**

The Group's financial assets and financial liabilities are all categorised as amortised costs respectively.

Financial risk management objectives and policies

The Group's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's operations whilst managing its financial risks, including credit risk, interest rate risk, foreign currency risk and liquidity risk. The Group operates within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative transactions.

(a) Credit risk

Credit risk is the risk of financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from its other receivables and cash and cash equivalents.

Other receivables

Other receivables refer to non-trade receivables, deposits and goods and service tax receivable. Other receivables are neither past due nor impaired. The Group believes that generally no allowance for doubtful debts is necessary in respect of other receivables that are neither past due nor impaired as other receivables are mainly arising from debtors that have good records of payment in the past.

13. ACCOUNTANTS' REPORT (CONT'D)**29. FINANCIAL INSTRUMENTS (cont'd)****Financial risk management objectives and policies (cont'd)**

The following sections provide details regarding the Group's exposures to the abovementioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Credit risk (cont'd)**Cash and cash equivalents**

The cash and cash equivalents are held with banks and financial institutions. As at the reporting date, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position. These banks and financial institutions have low credit risks. Hence, a loss allowance is not necessary.

(b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk arises mainly from fixed deposits with licensed banks, short-term funds and borrowings.

The interest rate profile of the Group's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Floating rate instruments:					
Financial assets					
Fixed deposits with licensed banks	52,490,000	13,490,000	8,490,000	8,490,000	7,490,000
Short-term funds	-	12,000,000	30,317,350	30,044,097	15,546,654
	<u>52,490,000</u>	<u>25,490,000</u>	<u>38,807,350</u>	<u>38,534,097</u>	<u>23,036,654</u>
Financial liability					
Borrowings	(2,957,236)	(20,017,606)	(19,456,282)	(19,765,691)	(19,133,397)
	<u>49,532,764</u>	<u>5,472,394</u>	<u>19,351,068</u>	<u>18,768,406</u>	<u>3,903,257</u>

The Group is exposed to interest rate risk through the impact of rate changes in floating rate instruments. The interest rates are disclosed in Notes 15, 16 and 20. The changes in interest rates of 100 basis points would not have material impact on the profit after tax of the Group.

13. ACCOUNTANTS' REPORT (CONT'D)**29. FINANCIAL INSTRUMENTS (cont'd)****Financial risk management objectives and policies (cont'd)****(c) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group is exposed to foreign currency risk on balances that are denominated in a currency other than the functional currency of the Group. The currency giving rise to this risk is United States Dollar ("USD").

Foreign exchange exposure in transactional currencies other than functional currency of the Group is kept to an acceptable level.

Exposure to foreign currency risk

The Group's significant exposure to foreign currencies (a currency which is other than functional currency of the Group) risk, based on carrying amounts as at end of the reporting period was:

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
USD					
- Cash and bank balances	-	1,438,663	5,429,447	706,222	5,200,960

The foreign currencies exchange rate changes against RM would not have material impact on the profit after tax and equity of the Group.

(d) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage for funds.

The Group's liquidity risk management policy is to manage its debt maturity profile, operating cash flows and the availability of funding so as to ensure that refinancing, repayment and funding needs are met. In addition, the Group maintains sufficient levels of cash to meet its working capital requirements.

13. ACCOUNTANTS' REPORT (CONT'D)**29. FINANCIAL INSTRUMENTS (cont'd)****Financial risk management objectives and policies (cont'd)****(d) Liquidity risk (cont'd)**

For the FYE 2022, FYE 2023 and FYE 2024, the Group recorded net current liabilities positions of RM31.79 million, RM50.77 million and RM62.78 million, respectively. The net current liabilities position was primarily attributable to contract liabilities, which represent upfront payments received from customers for package sales of beauty services and related products that have yet to be rendered as at the financial year end.

In line with the Group's business model, customers typically enter into contracts for service packages, for which the Group charges an upfront package price with contract duration of 12 months. The Group may, at its discretion, allow customers to redeem unutilised package value beyond the 12-month validity.

To reflect expected customer behaviour, the Group estimates, based on historical utilisation trends, the portion of package value likely to be redeemed after the validity period. This estimated amount remains classified as deferred revenue at the end of the contract term and is recognised as revenue systematically in the future based on the historical utilisation trend.

The net current liabilities position was also partly due to dividend payments made to both ordinary shareholders, amounting to RM25.00 million in FYE 2022, RM64.50 million in FYE 2023 and RM80.00 million in FYE 2024. Notwithstanding this, the Group continued to generate strong positive operating cash flows of RM131.22 million, RM144.85 million and RM182.97 million, respectively, over the same financial years.

As at 30 June 2025, the Group's working capital position improved to a net current asset position of RM2.17 million. This improvement was mainly attributed to higher cash and bank balances of RM283.58 million as at 30 June 2025, driven by stronger package sales during the financial period and the absence of dividend payouts. The Group also generated positive operating cash flows of RM97.26 million for the FPE 2025.

13. ACCOUNTANTS' REPORT (CONT'D)**29. FINANCIAL INSTRUMENTS (cont'd)****(d) Liquidity risk (cont'd)**Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's financial liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying Amount RM	Contractual Cash Flows				
		Contractual cash flows RM	On demand/ Within 1 year RM	Between 1 and 2 years RM	Between 2 and 5 years RM	More than 5 years RM
31 December 2022						
Financial liabilities:						
Trade payables	504,713	504,713	504,713	-	-	-
Other payables	10,433,507	10,433,507	10,433,507	-	-	-
Lease liabilities	10,671,804	11,662,586	4,802,054	3,875,900	2,953,463	31,169
Borrowings	3,713,039	4,273,156	2,509,498	254,340	573,273	936,045
Amounts due to Directors and shareholders	48,046	48,046	48,046	-	-	-
	<u>25,371,109</u>	<u>26,922,008</u>	<u>18,297,818</u>	<u>4,130,240</u>	<u>3,526,736</u>	<u>967,214</u>
31 December 2023						
Financial liabilities:						
Trade payables	29,687	29,687	29,687	-	-	-
Other payables	19,018,318	19,018,318	19,018,318	-	-	-
Lease liabilities	11,524,384	12,514,484	6,137,296	4,176,303	2,162,501	38,384
Borrowings	20,596,629	21,793,464	20,344,175	260,723	392,013	796,553
RCPS	6,700,625	7,664,597	1,144,597	6,520,000	-	-
Amounts due to Directors and shareholders	456,598	456,598	456,598	-	-	-
	<u>58,326,241</u>	<u>61,477,148</u>	<u>47,130,671</u>	<u>10,957,026</u>	<u>2,554,514</u>	<u>834,937</u>

13. ACCOUNTANTS' REPORT (CONT'D)**29. FINANCIAL INSTRUMENTS (cont'd)****(d) Liquidity risk (cont'd)**Analysis of financial instruments by remaining contractual maturities (cont'd)

The table below summarises the maturity profile of the Group's financial liabilities at the reporting date based on contractual undiscounted repayment obligations. (cont'd)

	Carrying Amount RM	Contractual Cash Flows				
		Contractual cash flows RM	On demand/ Within 1 year RM	Between 1 and 2 years RM	Between 2 and 5 years RM	More than 5 years RM
31 December 2024						
Financial liabilities:						
Trade payables	188,635	188,635	188,635	-	-	-
Other payables	25,026,155	25,026,155	25,026,155	-	-	-
Lease liabilities	11,826,859	12,795,277	6,970,936	4,086,609	1,725,311	12,421
Borrowings	19,852,268	21,005,338	19,822,341	271,191	181,152	730,654
RCPS	5,613,540	6,172,199	6,172,199	-	-	-
Amounts due to Directors and shareholders	2,223,355	2,223,355	2,223,355	-	-	-
	<u>64,730,812</u>	<u>67,410,959</u>	<u>60,403,621</u>	<u>4,357,800</u>	<u>1,906,463</u>	<u>743,075</u>

13. ACCOUNTANTS' REPORT (CONT'D)**29. FINANCIAL INSTRUMENTS (cont'd)****(d) Liquidity risk (cont'd)**Analysis of financial instruments by remaining contractual maturities (cont'd)

The table below summarises the maturity profile of the Group's financial liabilities at the reporting date based on contractual undiscounted repayment obligations. (cont'd)

	Carrying Amount RM	Contractual Cash Flows				
		Contractual cash flows RM	On demand/ Within 1 year RM	Between 1 and 2 years RM	Between 2 and 5 years RM	More than 5 years RM
30 June 2024						
Financial liabilities:						
Trade payables	766,578	766,578	766,578	-	-	-
Other payables	20,785,073	20,785,073	20,785,073	-	-	-
Lease liabilities	11,891,360	12,766,813	6,794,223	4,121,834	1,830,358	20,398
Borrowings	20,253,949	21,409,138	20,097,484	249,487	302,974	759,193
RCPS	6,562,625	7,264,597	2,004,597	5,260,000	-	-
Amounts due to Directors and shareholders	2,648,780	2,648,780	2,648,780	-	-	-
	<u>62,908,365</u>	<u>65,640,979</u>	<u>53,096,735</u>	<u>9,631,321</u>	<u>2,133,332</u>	<u>779,591</u>

13. ACCOUNTANTS' REPORT (CONT'D)**29. FINANCIAL INSTRUMENTS (cont'd)****(d) Liquidity risk (cont'd)**Analysis of financial instruments by remaining contractual maturities (cont'd)

The table below summarises the maturity profile of the Group's financial liabilities at the reporting date based on contractual undiscounted repayment obligations. (cont'd)

	Carrying Amount RM	Contractual Cash Flows				
		Contractual cash flows RM	On demand/ Within 1 year RM	Between 1 and 2 years RM	Between 2 and 5 years RM	More than 5 years RM
30 June 2025						
Financial liabilities:						
Trade payables	701,709	701,709	701,709	-	-	-
Other payables	21,820,869	21,820,869	21,820,869	-	-	-
Lease liabilities	11,160,817	12,080,795	6,724,520	3,911,631	1,444,644	-
Borrowings	19,435,390	20,884,508	19,822,341	182,206	181,152	698,809
Amounts due to Directors and shareholders	2,801,678	2,801,678	2,801,678	-	-	-
	<u>55,920,463</u>	<u>58,289,559</u>	<u>51,871,117</u>	<u>4,093,837</u>	<u>1,625,796</u>	<u>698,809</u>

13. ACCOUNTANTS' REPORT (CONT'D)**30. FAIR VALUE INFORMATION**Financial instrument at fair value

As the financial assets and liabilities are not carried at fair value by any valuation method, the fair value hierarchy analysis is not presented.

Financial instrument other than those carried at fair value

The carrying amount of other investments approximate their fair values due to insignificant changes in fair value.

The carrying amounts of receivables, payables and cash and cash equivalents approximate their fair values due to relatively short terms nature of these financial instruments and the insignificant impact of discounting.

The carrying amount of long-term floating rate loans approximate their fair values as the loans will be re-priced to market interest rate on or near reporting date.

The fair value of fixed rate term loans is RM293,000 (30 June 2024: RM473,000; 31 December 2024: RM386,000; 31 December 2023: RM562,000; 31 December 2022: RM735,000) and it is measured at fair value on level 3 as at the reporting date.

31. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it will be able to maintain an optimal capital structure so as to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic and business conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

No changes were made in the Group's approach to capital management in the objectives, policies, processes during the reporting years/periods ended 31 December 2022, 31 December 2023, 31 December 2024, 30 June 2024 and 30 June 2025.

The Group monitors its capital using a gearing ratio, which is total debt divided by total capital. Total debt includes lease liabilities and borrowings whilst total capital is the equity attributable to the owners of the Company.

The gearing ratio as at the reporting date were as follows:

	<----- Audited ----->			Unaudited	Audited
	<----- As at 31 December ----->			<----- As at 30 June ----->	
	2022	2023	2024	2024	2025
	RM	RM	RM	RM	RM
Borrowings	3,713,039	20,596,629	19,852,268	20,253,949	19,435,390
Lease liabilities*	3,052,009	2,708,392	1,604,797	2,399,301	1,005,135
Total debts	6,765,048	23,305,021	21,457,065	22,653,250	20,440,525
Equity attributable to the owners of the Company, representing total capital	26,869,627	52,271,905	57,413,755	59,747,691	125,058,436
	25%	45%	37%	38%	16%

13. ACCOUNTANTS' REPORT (CONT'D)

31. CAPITAL MANAGEMENT (cont'd)

** The lease liabilities exclude the lease rentals.*

The Group is required to comply with certain financial covenants in relation to minimum paid-up capital of certain subsidiaries and combining entities. The Group is in compliance with the paid-up capital requirements.

13. ACCOUNTANTS' REPORT (CONT'D)

32. EARNINGS PER SHARE

(a) Basic

Basic earnings per share ("EPS") is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the number of enlarged ordinary shares.

	<----- Audited ----->			Unaudited	Audited
	FYE 2022	FYE 2023	FYE 2024	FPE June 2024	FPE June 2025
Profit after tax attributable to Owners of the Company (RM)	50,250,714	89,668,217	97,051,552	49,443,558	67,670,175
Number of enlarged ordinary shares (unit) *	2,276,000,000	2,276,000,000	2,276,000,000	2,276,000,000	2,276,000,000
Basic earnings per share (sen)	2.21	3.94	4.26	2.17	2.97

* Based on the assumption of the potential issued and enlarged share capital upon completion of the proposed listing of the Company.

The basic and diluted EPS are equal as the Group has no potential dilutive ordinary shares at the end of each financial year/period.

13. ACCOUNTANTS' REPORT (CONT'D)**33. SUBSEQUENT EVENTS**Pre-Initial Public Offering ("Pre-IPO") Exercise(i) Acquisition of Slim Doc SG

On 1 August 2025, Slim Doc entered into a share sale agreement with Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim for the acquisition of the entire equity interest in Slim Doc SG for a cash purchase consideration of RM40.

(ii) Acquisition of 1 Doc Holding and Slim Doc

On 8 October 2025, 1 Doc International had entered into share sale agreements with Ong Hong Keat, Joel Yap Jiang Feng, Chin Boon Keat and Teoh Hui Sim to acquire the entire equity interest in 1 Doc Holding and Slim Doc. The total purchase consideration for the acquisitions was satisfied via allotment and issuance of 125,130,360 new ordinary shares in 1 Doc International Berhad at an issue price of RM1.00 per share.

(iii) Share split

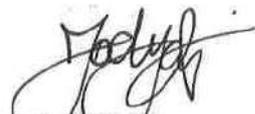
On 31 October 2025, 1 Doc International had undertaken a share split exercise, which entailed the subdivision of its existing 125,131,360 shares into 1,934,600,000 shares.

13. ACCOUNTANTS' REPORT (CONT'D)**1 DOC INTERNATIONAL BERHAD**
(Incorporated in Malaysia)**STATEMENT BY DIRECTORS**

We, the undersigned, being two of the Directors of the Company, do hereby state that, in the opinion of the Directors, the combined financial statements as set out on pages 4 to 79 are drawn up in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards, so as to give a true and fair view of the combined financial position as at 31 December 2022, 31 December 2023, 31 December 2024, 30 June 2024 and 30 June 2025 and of its combined financial performance and combined cash flows for the financial years/period then ended.

Approved and signed on behalf of the Board in accordance with a resolution of the Directors dated

16 DEC 2025



JOEL YAP JIANG FENG



ONG HONG KEAT

14. ADDITIONAL INFORMATION

14.1 EXTRACTS OF OUR CONSTITUTION

The following provisions are extracted from our Constitution and are qualified in its entirety by the reference of our Constitution and by applicable law. The words, terms and expressions appearing in the following provisions shall bear the same meanings used in our Constitution unless otherwise defined herein or the context otherwise requires:

Word	Meaning
Board Meeting	: Means a meeting of the Directors of the Company
Central Depositories Act	: Means the Securities Industry (Central Depositories) Act 1991 and regulations made thereunder, as amended or re-enacted from time to time
Deposited Security	: Means a security standing to the credit of a Securities Account and includes a security in a Securities Account that is in suspense
Depositor	: Means a holder of a Securities Account
Depository	: Means Bursa Malaysia Depository Sdn Bhd
General Meeting	: Means a meeting of Members of the Company
Joint Holder	: Means in respect of a Security (other than Deposited Security), two (2) or more persons are jointly entitled to any Security in the Company
Member	: Means: <ul style="list-style-type: none"> (i) a person whose name is entered in the Register of Members as the holder for the time being of one or more shares in the Company; and/or (ii) a Depositor whose name appears in the Record of Depositors as the holder for the time being of one or more shares in the Company
Record of Depositors	: Means a record provided by the Depository to the Company under Chapter 24.0 of the Rules
Register of Members	: Means the record of members of the Company kept and maintained pursuant to Section 50 of the Act
Representative of Member	: Means and includes any of the following persons: <ul style="list-style-type: none"> (i) Representative appointed by a corporation which is a Member; or (ii) Attorney appointed by the Member by a power of attorney
Rules	: Means the Rules of Depository, including any amendment that may be made from time to time
Security	: Has the meaning given in Section 2(1) of the CMSA

14. ADDITIONAL INFORMATION (CONT'D)**14.1.1 Remuneration, voting and borrowing powers of Directors****Appointment of Managing and Executive Directors**

“A Managing Director or an Executive Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, bonus, commission, or participation in profits, or partly in one way and partly in another and other benefits) as the Board of Directors may determine.”

Remuneration of Directors

- “93 (1) The Company may from time to time by an ordinary resolution passed at a General Meeting, approve the remuneration of the Directors, who hold non-executive office with the Company, for their services as non-executive Directors.
- (2) Subject to Clause 84, the fees of the Directors and any allowance and benefits payable to the Directors shall be subject to annual shareholders’ approval at a General Meeting.
- (3) If the fee of each such non-executive Director is not specifically fixed by the Members, then the quantum of fees to be paid to each non-executive Director within the overall limits fixed by the Members, shall be decided by resolution of the Board. In default of any decision being made in this respect by the Board, the fees payable to the non-executive Directors shall be divided equally amongst themselves and such a Director holding office for only part of a year shall be entitled to a proportionate part of a full year’s fees. The non-executive Directors shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover.
- (4) The following expenses shall be determined by the Directors:
- (a) Traveling, hotel and other expenses properly incurred by the Directors in attending and returning from meetings of the Directors or any committee of the Directors or General Meetings of the Company or in connection with the business of the Company; and
- (b) Other expenses properly incurred by the Directors arising from the requirements imposed by the authorities to enable the Directors to effectively discharge their duties.
- (5) Executive Directors of the Company shall be remunerated in the manner referred to in Clause 84 but their salaries may not include a commission on or percentage of turnover.”

Powers of Directors

- “94 (1) The business and affairs of the Company shall be managed by or under the direction and supervision of the Directors who may pay all expenses incurred in promoting and registering the Company.
- (2) The Directors may exercise all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company except any power that the Act or by this Constitution requires the Company to exercise in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.”
- “95 Without limiting the generality of Clauses 94(1) and (2), the Directors may, subject to the Act and the Listing Requirements, exercise all the powers of the Company to do all or any of the following for any debt, liability, or obligation of the Company or of any third party:

14. ADDITIONAL INFORMATION (CONT'D)

- (1) borrow money;
- (2) mortgage or charge its undertaking, property, and uncalled capital, or any part of the undertaking, property and uncalled capital;
- (3) issue debentures and other Securities whether outright or as security; and/or
- (4)
 - (a) lend and advance money or give credit to any person or company;
 - (b) guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company;
 - (c) secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company;

and otherwise to assist any person or company.”

Directors' interest in contracts

- “105 (a) A Director shall not vote in regard to any contract or proposed contract or arrangement in which he has, directly or indirectly, an interest.
- (b) Every Director shall observe the provisions of Sections 221 and 222 of the Act relating to the disclosure of the interest of the Directors in contracts or proposed contracts with the Company or of any office or property held by the Directors which might create duties or interest in conflict with their duties or interest as Directors and participation in discussion and voting. Such disclosure of material personal interest by the Directors shall be in the form of a notice. Such notice shall be in the form and manner prescribed under Section 221 of the Act.”

Voting at Board Meetings

- “118 (1) Subject to this Constitution, questions arising at a Board Meeting shall be decided by a majority of votes of Directors present and voting and any such decision shall for all purposes be deemed a decision of the Directors.
- (2) Each Director is entitled to cast one (1) vote on each matter for determination.”

Casting vote

- “119 In the case of an equality of votes, the chairperson of the Board Meeting is entitled to a second or casting vote, except where two (2) Directors form a quorum, the chairperson of a meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue shall not have a casting vote.”

14.1.2 Changes to share capital**Issue of Securities**

- “12 (1) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject always to the Act, the Listing Requirements and this Constitution, the Directors have the right to:
- (a) issue and allot shares in the Company; and
 - (b) grant rights to subscribe for shares or options over unissued shares in the Company.

14. ADDITIONAL INFORMATION (CONT'D)

- (2) Subject to the Act, the Listing Requirements, this Constitution and the relevant Shareholders' approval being obtained, the Directors may issue any shares (including rights or options over subscription of such shares):
- (a) with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, as the Directors may determine;
 - (b) to any person, whether a Member or not, in such numbers or proportions as the Directors may determine; and
 - (c) for such consideration as the Directors may determine.
- (3) (a) Subject to the Act, the Listing Requirements and any direction to the contrary that may be given by the Company in General Meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled.
- (b) The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company.
- (4) Subject to Paragraph 6.06 of the Listing Requirements and notwithstanding the existence of a resolution pursuant to Sections 75(1) and 76(1) of the Act, the Company must not issue any shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding twelve (12) months, exceeds ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company except where the shares or convertible securities are issued with the prior shareholder approval in a General Meeting of the precise terms and conditions of the issue."

Alteration of capital

- "46 (1) The Company may from time to time by ordinary resolution and subject to other applicable laws or requirements:
- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or
 - (b) subdivide its shares or any of them into shares, whichever is in the subdivision; the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.

14. ADDITIONAL INFORMATION (CONT'D)

- (2) The Company may from time to time by special resolution and subject to other applicable requirements:
- (a) cancel shares which, at the date of the passing of the resolution in that regard, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled or in such other manner allowed by law; or
 - (b) reduce its share capital in such manner permitted by law, and (where applicable) subject to the relevant required approvals being obtained.
- (3) The Company shall have the power, subject to and in accordance with the provisions of the Act, the Listing Requirements and any rules, regulations and guidelines in respect thereof for the time being in force, to purchase its own shares and thereafter to deal with the shares purchased in accordance with the provisions of the Act, the Listing Requirements and any rules, regulations and guidelines thereunder or issued by Bursa Securities and any other relevant authorities in respect thereof.”

14.1.3 Transfer of Securities**Transfer of Securities**

“14 The transfer of any Deposited Security or class of Deposited Security of the Company, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Deposited Securities.”

14.1.4 Rights, preferences and restrictions attached to each class of Securities relating to voting, dividend, liquidation and any special rights**Classes of Shares**

- “7 (1) The share capital of the Company is its issued share capital. The Shares in the original or any increased capital or any alteration of capital may be divided into several classes and there may be attached thereto respectively any preferred, deferred, qualified or other special rights, privileges, conditions.
- (2) A holder of ordinary share(s) shall have the following voting rights:
- (a) Right to vote on a show of hands to one (1) vote on any resolution of the Company; and
 - (b) Right to vote on a poll to one (1) vote for every share held on any resolution of the Company.”

Variation of rights

- “8 (1) If at any time the share capital is divided into different classes of shares, the rights attached to each class of shares (unless otherwise provided by the terms of issue of the shares of that class) may only, whether or not the Company is being wound up, be varied:
- (a) with the consent in writing of the holders holding not less than seventy-five percent (75%) of the total voting rights of the holders of that class of shares; or

14. ADDITIONAL INFORMATION (CONT'D)

- (b) by a special resolution passed by a separate meeting of the holders of that class of shares sanctioning the variation.
- (2) The provisions of this Constitution relating to General Meetings apply with the necessary modifications to every separate meeting of the holders of the shares of the class referred to in Clause 8(1), except that:
 - (a) for a meeting other than an adjourned meeting, a quorum is constituted by two (2) persons present holding at least one-third (1/3) of the number of issued shares of such class, excluding any shares of that class held as treasury shares;
 - (b) if that class of shares only has one holder, a quorum is constituted by one (1) person present holding shares of such class; and
 - (c) for an adjourned meeting, a quorum is constituted by one (1) person present holding share(s) of such class.
- (3) The rights attached to an existing class of preference shares shall be deemed to be varied by the issue of new preference shares that rank equally with the existing class of preference shares unless such issuance was authorised by:
 - (a) the terms of the issue of the existing preference shares; or
 - (b) this Constitution of the Company as in force at the time when the existing preference shares were issued."

Record of Depositors

"In relation to Deposited Securities, a Depositor whose name appears in the Record of Depositors maintained by the Depository in accordance with Section 34 of the Central Depositories Act in respect of the Securities of the Company which have been deposited with the Depository shall be deemed to be a shareholder, debenture holder or option holder of the Company, as the case may be, and shall, subject to the provisions of the Central Depositories Act and any regulations made under that Act, be entitled to the number of securities stated in the Record of Depositors."

Voting entitlement

- “63 Subject to any rights or restrictions for the time being attached to any class or classes of shares:
- (1) at meetings or class meetings of Members, each Member entitled to vote may vote in person or by a proxy or by Representative of Member;
 - (2) on a vote by way of show of hands, every Member who is present in person or by proxy or Representative of Member has one (1) vote;
 - (3) on a vote by way of poll, every Member who is present in person or by proxy or by Representative of Member shall have one (1) vote for each share or stock the Member holds; and
 - (4) in the case of Joint Holders, the joint holders shall be considered as one (1) Member.
- 64 For the purposes of Clause 63(2):
- (1) where a Member entitled to vote on a resolution has appointed a proxy, the proxy shall be entitled to vote on a show of hands, provided that he is the only proxy appointed by the Member;

14. ADDITIONAL INFORMATION (CONT'D)

- (2) where a Member entitled to vote on a resolution has appointed more than one (1) proxy,
 - (a) the proxies shall only be entitled to vote on a poll; and
 - (b) the appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy; and
 - (3) in respect of Clause 64(1), where the shares of the Company are quoted on a stock exchange and if a Member entitled to vote on a resolution has appointed more than one (1) proxy, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- 65 For the purposes of Clause 63(4), if the Joint Holders purport to exercise the power to vote in the same way, the power is treated as exercised in that way. If the Joint Holders do not purport to exercise the power in the same way, the power is treated as not exercised.
- 66 For the purposes of Clause 63, when a corporate Member appoints more than one (1) representative, if its representatives purport to exercise the power to vote in the same way, the power is treated as exercised in that way. If the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.”

14.2 LIMITATION ON THE RIGHTS TO OWN SECURITIES

Subject to **Section 14.3** of this Prospectus, there is no limitation on the right to own securities including limitation on the right of non-residents or foreign shareholders to hold or exercise their voting rights on our Shares, which is imposed by Malaysian law or by our Constitution.

14.3 DEPOSITED SECURITIES AND RIGHTS OF DEPOSITORS

As our Shares are proposed for quotation on the Official List, such Shares must be prescribed as shares required to be deposited with Bursa Depository. Upon such prescription, a holder of our Shares must deposit his/her Shares with Bursa Depository on or before the date is fixed, failing which our Share Registrar will be required to transfer his/her Shares to the Minister of Finance and such Shares may not be traded on Bursa Securities.

Dealing in our Shares deposited with Bursa Depository may only be effected by a person having a securities account with Bursa Depository (“**Depositor**”) by means of entries in the securities account of that depositor.

A Depositor whose name appears in the Record of Depositors maintained by Bursa Depository in respect of our Shares shall be deemed to be our shareholder and shall be entitled to all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from, such Shares.

14.4 SHARE CAPITAL

- (i) Save as disclosed in this Prospectus, no securities will be allotted or issued on the basis of this Prospectus later than 6 months after the date of issue of this Prospectus.
- (ii) As at the date of this Prospectus, we have only 1 class of shares in our Company, namely ordinary shares, all of which rank equally with one another. There are no special rights attached to our Shares.

14. ADDITIONAL INFORMATION (CONT'D)

- (iii) Save as disclosed in this Prospectus, no shares, stocks, or debentures of our Company have been issued or proposed to be issued as fully or partly paid-up in cash or otherwise, within the Financial Years/Period Under Review and up to the LPD.
- (iv) None of the share capital of our Company or our subsidiaries is under option or agreed conditionally or unconditionally to be put under option as at the date of this Prospectus.
- (v) Save for the Issue Shares reserved for subscription by the Eligible Persons as disclosed in **Section 4** of this Prospectus, there is currently no other scheme involving our Directors and employees in the share capital of our Company or our subsidiary.
- (vi) As at the date of this Prospectus, neither our Company nor our subsidiaries have any outstanding warrants, options, convertible securities or uncalled capital.
- (vii) Save as disclosed in this Prospectus, and save as provided for under our Constitution and the Act, there are no other restrictions upon the holding or voting or transfer of our Shares or the interests in any of our Company or our subsidiary or upon the declaration or payment of any dividend or distribution thereon.

14.5 PUBLIC TAKE-OVERS

None of the following has occurred during the last financial year up to the LPD:

- (i) public take-over offers by third parties in respect of our Shares; and
- (ii) public take-over offers by us in respect of other company's shares.

14.6 REPATRIATION OF CAPITAL, REMITTANCE OF PROFIT AND TAXATION

(i) Malaysia

All corporations in Malaysia are required to adopt a single-tier dividend. All dividends distributed by Malaysian resident companies under a single-tier dividend are not taxable. Further, the Government does not levy withholding tax on dividends payment. Therefore, there is no withholding tax imposed on dividends paid to non-residents by Malaysian companies. There is no Malaysian capital gains tax arising from the disposal of listed shares.

With effect from the year of assessment 2025, annual dividend income exceeding RM100,000 received by individual shareholders, whether resident or non-resident, including those holding shares through nominees, with certain exemptions, are subject to a 2.0% Malaysian income tax on the chargeable dividend income.

(ii) Singapore

(a) Exchange controls

Subject to Slim Doc SG adhering to the applicable provisions of the Companies Act 1967 of Singapore ("**Singapore Companies Act**"), there are no significant restrictions on the remittance of profits, dividend and the return of capital by Slim Doc SG to Slim Doc. Under the laws of Singapore, Slim Doc SG may repatriate capital and/or remit profits to Slim Doc by way of:

- (aa) share buy-backs;
- (bb) capital reduction;

14. ADDITIONAL INFORMATION (CONT'D)

- (cc) distribution of assets on a winding-up; and
- (dd) declaration of dividends.

(b) Dividend distribution

Subject to the Singapore Companies Act, the constitution of Slim Doc SG, and the payment of applicable taxes under the laws of Singapore:

- (i) dividends may be paid only out of profits available for distribution. The constitution of Slim Doc SG provides for the declaration of dividends upon shareholders' approval by ordinary resolution in a general meeting, but any dividend declared must not exceed the amount recommended by the directors of Slim Doc SG. There are no restrictions on payment of dividends to Slim Doc;
- (ii) the directors of Slim Doc SG may, from time to time, pay to Slim Doc such interim dividends as appear to the directors to be justified by the profits of Slim Doc SG; and
- (iii) capital may not be returned to the shareholder(s) of Slim Doc SG unless a capital reduction exercise is carried out.

(c) Withholding tax

Dividends received in respect of the ordinary shares of Slim Doc SG by either Singapore tax resident or non-Singapore tax resident taxpayers are not subject to Singapore withholding tax, even if paid to non-Singapore resident shareholders. Singapore operates under the "One-Tier" Corporate Tax System ("**One-Tier System**"). Under this One-Tier System, the tax collected on corporate profits is final and Slim Doc SG can pay tax exempt (1-tier) dividends which are tax exempt in the hands of its shareholder(s), regardless of the tax residence status or the legal form of its shareholder(s).

Save as disclosed above, we do not have any other foreign subsidiary or associated company which requires repatriation of capital and remittance of profits by or to our Group.

14.7 MATERIAL CONTRACTS

Save as disclosed below, our Group has not entered into any other material contract, which is not in the ordinary course of our business, during the Financial Years/Period Under Review up to the date of this Prospectus:

- (i) Share subscription agreement dated 12 June 2023 between 1 Doc Holding and Tengku Baderul for the subscription by Tengku Baderul of 30 RCPS for a consideration of RM30.00. The RCPS issued to Tengku Baderul has been fully redeemed on 5 June 2025. Further details of the RCPS are set out in Note (6) of **Section 10.1.1** of this Prospectus.
- (ii) Share subscription agreement dated 12 June 2023 between 1 Doc Holding and Loke Yunn Xi for the subscription by Loke Yunn Xi of 30 RCPS for a consideration of RM30.00. The RCPS issued to Tengku Baderul has been fully redeemed on 5 June 2025. Further details of the RCPS are set out in Note (7) of **Section 10.1.1** of this Prospectus.
- (iii) Sale and purchase agreement dated 26 May 2023 entered into between Koong Phin Corporation (M) Sdn Bhd (as vendor) and Slim Doc (as purchaser) for the acquisition of one unit of retail shop bearing postal address VR3-01-06 V Residence 3, Lingkaran SV 1, Sunway Velocity, 55100 Kuala Lumpur for a purchase consideration of RM6,161,000. The acquisition was completed on 22 December 2023.

14. ADDITIONAL INFORMATION (CONT'D)

- (iv) Sale and purchase agreement dated 26 May 2023 entered into between Koong Phin Corporation (M) Sdn Bhd (as vendor) and Slim Doc (as purchaser) for the acquisition of one unit of retail shop bearing postal address VR3-01-07 V Residence 3, Lingkaran SV 1, Sunway Velocity, 55100 Kuala Lumpur for a purchase consideration of RM5,639,000. The acquisition was completed on 22 December 2023.
- (v) Share sale agreement dated 1 August 2025 entered into between Slim Doc and the shareholders of Slim Doc SG for the acquisition of 10,000 shares in Slim Doc SG, representing the entire equity interest in Slim Doc SG, for a purchase consideration of RM40.00. The acquisition was completed on 1 August 2025. Further details of the acquisition are set out in **Section 6.1.1** of this Prospectus.
- (vi) Share sale agreement dated 8 October 2025 entered into between our Company and the shareholders of 1 Doc Holding for the acquisition of 1,000 shares in 1 Doc Holding, representing the entire equity interest in 1 Doc Holding, for a purchase consideration of RM78,965,992. The acquisition was completed on 8 October 2025. Further details of the acquisition are set out in **Section 6.1.1** of this Prospectus.
- (vii) Share sale agreement dated 8 October 2025 entered into between our Company and the shareholders of Slim Doc for the acquisition of 250,000 shares in Slim Doc, representing the entire equity interest in Slim Doc, for a purchase consideration of RM46,164,368. The acquisition was completed on 8 October 2025. Further details of the acquisition are set out in **Section 6.1.1** of this Prospectus.
- (viii) Sale and purchase agreement dated 7 July 2025 entered into between Loh Gee Tong and Loh Jee Yong (as vendors) and Slim Doc (as purchaser) for the acquisition of one unit of 3-storey shop office bearing postal address 11, Jalan USJ 10/1C, Taipan Business Centre, 47620 Subang Jaya, Selangor for a purchase consideration of RM9,650,000. The acquisition was completed on 3 November 2025;
- (ix) Master Cornerstone Placement Agreement entered into between our Company, the Offerors, the Joint Placement Agents and the Cornerstone Investors, where the Cornerstone Investors have agreed to subscribe for and/or acquire an aggregate of [●] IPO Shares at the Institutional Price, subject to the terms of the Master Cornerstone Placement Agreement and the individual cornerstone placement agreements; and
- (x) Underwriting Agreement. Further details of the Underwriting Agreement are set out in **Section 4.6.1** of this Prospectus.

14.8 MATERIAL LITIGATION

As at the LPD, our Group is not engaged in any governmental, legal or arbitration proceedings, including those relating to bankruptcy, receivership or similar proceedings which may have or have had material or significant effects on our financial position or profitability in the 12 months immediately preceding the date of this Prospectus.

14.9 CONSENTS

The written consents of our Principal Adviser, Sole Underwriter, Joint Placement Agents, Solicitors, Issuing House, Share Registrar and Company Secretaries as set out in the Corporate Directory of this Prospectus for the inclusion in this Prospectus of their names and all references thereto in the form and context in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.

The written consent of our Auditors and Reporting Accountants for the inclusion of their name, Accountants' Report and independent Reporting Accountants' assurance report on the compilation of

14. ADDITIONAL INFORMATION (CONT'D)

pro forma combined statements of financial position, and all references thereto in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

The written consent of our Independent Business and Market Research Consultants for the inclusion of its name, the IMR Report and all references thereto in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

14.10 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at our registered office at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur during normal business hours for a period of at least 6 months from the date of issue of the Prospectus:

- (i) our Constitution;
- (ii) the audited financial statements of our Company and all our subsidiaries for the Financial Years Under Review;
- (iii) the IMR Report as set out in **Section 8** of this Prospectus;
- (iv) the Reporting Accountants' Report on the Compilation of Pro Forma Combined Statements of Financial Position as set out in **Section 12.6** of this Prospectus;
- (v) the Accountants' Report as set out in **Section 13** of this Prospectus;
- (vi) our material contracts referred to in **Section 14.7** of this Prospectus; and
- (vii) the letters of consent given by parties as disclosed in **Section 14.9** of this Prospectus.

14.11 RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Offerors 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 that 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 our Principal Adviser, Sole Underwriter and Joint Placement Agent, 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.

15. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE

THIS SUMMARY OF PROCEDURES FOR APPLICATION AND ACCEPTANCE DOES NOT CONTAIN THE DETAILED PROCEDURES AND FULL TERMS AND CONDITIONS AND YOU CANNOT RELY ON THIS SUMMARY FOR PURPOSES OF ANY APPLICATION FOR OUR IPO SHARES. YOU MUST REFER TO THE DETAILED PROCEDURES AND TERMS AND CONDITIONS AS SET OUT IN THE “DETAILED PROCEDURES FOR APPLICATION AND ACCEPTANCE” ACCOMPANYING THE ELECTRONIC PROSPECTUS ON THE WEBSITE OF BURSA SECURITIES. YOU SHOULD ALSO CONTACT THE ISSUING HOUSE FOR FURTHER ENQUIRIES.

Unless otherwise defined, all words and expressions used here shall carry the same meaning as ascribed to them in our Prospectus.

Unless the context otherwise requires, words used in the singular include the plural, and vice versa.

15.1 OPENING AND CLOSING OF APPLICATION PERIOD

OPENING OF THE APPLICATION PERIOD: 10.00 A.M., [●]

CLOSING OF THE APPLICATION PERIOD: 5.00 P.M., [●]

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

Late Applications will not be accepted.

15.2 METHODS OF APPLICATION

15.2.1 Application of our IPO Shares under the Retail Offering

Application must accord with our Prospectus and our Constitution. The submission of an Application Form does not mean that the Application will succeed.

<u>Types of Application and category of investors</u>	<u>Application Method</u>
Applications by the Eligible Persons	Pink Application Form only
Applications by the Malaysian Public:	
(i) Individuals	White Application Form or Electronic Share Application or Internet Share Application
(ii) Non-Individuals	White Application Form only

15.2.2 Application of our IPO Shares under the Institutional Offering

Malaysian institutional and selected investors being allocated our IPO Shares under the Institutional Offering (other than Bumiputera investors approved by the MITI) will be contacted directly by our Joint Placement Agents and will follow the instructions as communicated by our Joint Placement Agents.

Bumiputera investors approved by the MITI who have been allocated our IPO Shares will be contacted directly by the MITI and should follow the instructions as communicated by the MITI.

Eligible persons, Malaysian institutional and selected investors and Bumiputera investors approved by the MITI may still apply for our Issue Shares offered to the Malaysian Public using the White Application Form, Electronic Share Application or Internet Share Application.

15. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (CONT'D)

15.3 ELIGIBILITY**15.3.1 General**

You must have a CDS account and a correspondence address in Malaysia. If you do not have a CDS account, you may open a CDS account by contacting any of the ADAs set out in Section 12 of the Detailed Procedures for Application and Acceptance accompanying the electronic copy of our Prospectus on the website of Bursa Securities. The CDS account must be in your own name. Invalid, nominee or third party CDS accounts will not be accepted for the Applications.

Only **ONE** Application Form for each category from each applicant will be considered and **APPLICATIONS MUST BE FOR AT LEAST 100 ISSUE SHARES OR MULTIPLES OF 100 ISSUE SHARES.**

MULTIPLE APPLICATIONS WILL NOT BE ACCEPTED UNLESS EXPRESSLY ALLOWED IN THESE TERMS AND CONDITIONS. AN APPLICANT WHO SUBMITS MULTIPLE APPLICATIONS IN HIS OWN NAME OR BY USING THE NAME OF OTHERS, WITH OR WITHOUT THEIR CONSENT, COMMITS AN OFFENCE UNDER SECTION 179 OF THE CMSA AND IF CONVICTED, MAY BE PUNISHED WITH A MINIMUM FINE OF RM1,000,000 AND A JAIL TERM OF UP TO 10 YEARS UNDER SECTION 182 OF THE CMSA.

AN APPLICANT IS NOT ALLOWED TO SUBMIT MULTIPLE APPLICATIONS IN THE SAME CATEGORY OF APPLICATION.

15.3.2 Application by the Malaysian Public

You can only apply for our IPO Shares if you fulfill all of the following:

- (i) You must be one of the following:
 - (a) a Malaysian citizen who is at least 18 years old as at the date of the application for our IPO Shares;
 - (b) a corporation/institution incorporated in Malaysia with a majority of Malaysian citizens on your board of directors/trustees and if you have a share capital, more than half of the issued share capital, excluding preference share capital, is held by Malaysian citizens; or
 - (c) a superannuation, co-operative, foundation, provident, pension fund established or operating in Malaysia.
- (ii) You must not be a director or employee of the Issuing House or an immediate family member of a director or employee of the Issuing House; and
- (iii) You must submit Applications by using only one of the following methods:
 - (a) White Application Form;
 - (b) Electronic Share Application; or
 - (c) Internet Share Application.

15. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (CONT'D)

15.3.3 Application by Eligible Persons

The Eligible Persons will be provided with Pink Application Forms and letters from us detailing their respective allocation.

The Eligible Persons who have made applications using the Pink Application Form may still apply for our IPO Shares allocated to the Malaysia Public using the White Application Form or through the Electronic Share Application or the Internet Share Application.

15.4 APPLICATION BY WAY OF APPLICATION FORMS

The Application Form must be completed in accordance with the notes and instructions contained in the respective category of the Application Form. Applications made on the incorrect type of Application Form or which do not conform **STRICTLY** to the terms of our Prospectus or the respective category of Application Form or notes and instructions or which are illegible will not be accepted.

The **FULL** amount payable is RM[•] for each IPO Share.

Payment must be made out in favour of “ **TIH SHARE ISSUE ACCOUNT NO. [•]**” and crossed “**A/C PAYEE ONLY**” and endorsed on the reverse side with your name and address.

Each completed Application Form, accompanied by the appropriate remittance and legible photocopy of the relevant documents may be submitted using one of the following methods:

- (i) despatch by **ORDINARY POST** in the official envelopes provided, to the following address:

Tricor Investor & Issuing House Services Sdn Bhd
 (Registration No.: 197101000970 (11324-H))
 Unit 32-01, Level 32, Tower A
 Vertical Business Suite
 Avenue 3, Bangsar South
 No. 8, Jalan Kerinchi
 59200 Kuala Lumpur

- (ii) or **DELIVER BY HAND AND DEPOSIT** in the drop-in boxes provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

so as to arrive not later than 5.00 p.m. on [•] or by such other time and date specified in any change to the date or time for closing.

We, together with the Issuing House, will not issue any acknowledgement of the receipt of your Application Forms or Application monies. Please direct all enquiries in respect of the White Application Form to the Issuing House.

Please refer to the detailed procedures and terms and conditions of Electronic Share Application set out in the “Detailed Procedures for Application and Acceptance” accompanying the electronic copy of this Prospectus on the website of Bursa Securities or contact the Issuing House for further enquiries.

15. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (CONT'D)

15.5 APPLICATION BY WAY OF ELECTRONIC SHARE APPLICATION

Only Malaysian individuals may apply for our IPO Shares offered to the Malaysian Public by way of Electronic Share Application.

Electronic Share Applications may be made through the ATMs of the following Participating Financial Institutions and their branches, namely, Affin Bank Berhad, Alliance Bank Malaysia Berhad, AmBank (M) Berhad, CIMB Bank Berhad, Malayan Banking Berhad, Public Bank Berhad and RHB Bank Berhad. A processing fee will be charged by the respective Participating Financial Institutions (unless waived) for each Electronic Share Application.

The exact procedures, terms and conditions for Electronic Share Application are set out on the ATM screens of the relevant Electronic Participating Financial Institutions.

Please refer to the detailed procedures and terms and conditions of Electronic Share Application set out in the "Detailed Procedures for Application and Acceptance" accompanying the electronic copy of this Prospectus on the website of Bursa Securities or contact the relevant Participating Financial Institution for further enquiries.

15.6 APPLICATION BY WAY OF INTERNET SHARE APPLICATION

Only Malaysian individuals may use the Internet Share Application to apply for our IPO Shares offered to the Malaysian Public.

Internet Share Applications may be made through an internet financial services website of the Internet Participating Financial Institutions or Participating Securities Firms, namely Affin Bank Berhad, Alliance Bank Malaysia Berhad, Malayan Banking Berhad, Public Bank Berhad, RHB Bank Berhad, CGS International Securities Malaysia Sdn Bhd, Hong Leong Investment Bank Berhad, Kenanga Investment Bank Berhad, Malacca Securities Sdn Bhd, Moomoo Securities Malaysia Sdn Bhd, TA Securities Holdings Berhad and UOB Kay Hian (M) Sdn Bhd (formerly known UOB Kay Hian Securities (M) Sdn Bhd). A processing fee will be charged by the respective Internet Participating Financial Institutions or Participating Securities Firms (unless waived) for each Internet Share Application.

The exact procedures, terms and conditions for Internet Share Application are set out on the internet financial services website of the respective Internet Participating Financial Institutions or Participating Securities Firms.

Please refer to the detailed procedures and terms and conditions of Internet Share Application set out in the "Detailed Procedures for Application and Acceptance" accompanying the electronic copy of this Prospectus on the website of Bursa Securities or contact the relevant Internet Participating Financial Institution or Participating Securities Firm for further enquiries.

15.7 AUTHORITY OF OUR BOARD AND THE ISSUING HOUSE

The Issuing House, on the authority of our Board, reserves the right to:

- (i) reject Applications which:
 - (a) do not conform to the instructions of our Prospectus, Application Forms, Electronic Share Application and Internet Share Application (where applicable); or
 - (b) are illegible, incomplete or inaccurate; or
 - (c) are accompanied by an improperly drawn up, or improper form of, remittance; or
- (ii) reject or accept any Application, in whole or in part, on a non-discriminatory basis without the need to give any reason; and

15. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (CONT'D)

- (iii) bank in all Application monies (including those from unsuccessful/partially successful applicants) which would subsequently be refunded, where applicable (without interest), in accordance with **Section 15.9** below.

If you are successful in your Application, our Board reserves the right to require you to appear in person at the registered office of the Issuing House at any time within 14 days of the date of the notice issued to you to ascertain that your Application is genuine and valid. Our Board shall not be responsible for any loss or non-receipt of the said notice nor will it be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.

15.8 OVER/UNDER-SUBSCRIPTION

In the event of over-subscription for the Retail Offering, the Issuing House will conduct a ballot in the manner approved by our Directors to determine the acceptance of Applications in a fair and equitable manner. In determining the manner of balloting, our Directors will consider the desirability of allotting and allocating our Issue Shares to a reasonable number of applicants with the view of broadening our Company's shareholding base to meet the public shareholdings spread requirement of Bursa Securities and establishing a liquid and adequate market for our Shares.

The basis of allocation of our IPO Shares and the balloting results in connection therewith will be furnished by the Issuing House to the SC, Bursa Securities, all major English and Bahasa Malaysia newspapers as well as posted on the Issuing House's website at <https://srmy.vistra.com>, within 1 Market Day after the balloting date.

Pursuant to the Listing Requirements, we are required to have at least 25.00% of our enlarged issued Shares to be held by a minimum number of 1,000 public shareholders holding not less than 100 Shares each upon our Listing. We expect to achieve this at the point of Listing. In the event this requirement is not met, we may not be allowed to proceed with our Listing. In the event thereof, monies paid in respect of all the Applications will be returned in full (without interest or any share of revenue or benefits arising therefrom).

In the event of an under-subscription of our Issue Shares by the Malaysian Public and/or Eligible Persons, subject to the clawback and reallocation as set out in **Section 4.1.6** of our Prospectus, any of the abovementioned Issue Shares not applied for will then be subscribed by the Sole Underwriter based on the terms of the Underwriting Agreement.

15.9 UNSUCCESSFUL/PARTIALLY SUCCESSFUL APPLICANTS

If you are unsuccessful/partially successful in your Application, your Application monies (without interest) will be refunded to you in the following manner.

15.9.1 For applications by way of Application Form

- (i) The Application monies or the balance of it, as the case may be, will be returned to you through the self-addressed and stamped Official "A" envelope you provided by ordinary post (for fully unsuccessful applications) or by crediting into your bank account (the same bank account you have provided to Bursa Depository for the purposes of cash dividend/distribution) or if you have not provided such bank account information to Bursa Depository, the balance of Application monies will be refunded via banker's draft sent by ordinary/registered post to your last address maintained with Bursa Depository (for partially successful applications) within 10 Market Days from the date of the final ballot at your own risk.

15. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (CONT'D)

- (ii) If your Application is rejected because you did not provide a CDS account number, your Application monies will be refunded via banker's draft sent by ordinary/registered post to your address as stated in the National Registration Identity Card (NRIC) or any official valid temporary identity document issued by the relevant authorities from time to time or the authority card (if you are a member of the armed forces or police) at your own risk.
- (iii) A number of Applications will be reserved to replace any successfully balloted Applications that are subsequently rejected. The Application monies relating to these Applications which are subsequently rejected or unsuccessful or only partly successful will be refunded (without interest) by the Issuing House as per items (i) and (ii) above (as the case may be).
- (iv) The Issuing House reserves the right to bank into its bank account all Application monies from unsuccessful applicants. These monies will be refunded (without interest) within 10 Market Days from the date of the final ballot by crediting into your bank account (the same bank account you have provided to Bursa Depository for the purposes of cash dividend/distribution) or by issuance of banker's draft sent by ordinary post to your last address maintained with Bursa Depository if you have not provided such bank account information to Bursa Depository or as per item (ii) above (as the case may be).

15.9.2 For application by way of Electronic Share Application and Internet Share Application

- (i) The Issuing House shall inform the Participating Financial Institutions, Internet Participating Financial Institutions or Participating Securities Firms of the unsuccessful or partially successful Applications within 2 Market Days after the balloting date. The full amount of the Application monies or the balance of it will be credited without interest into your account with the Participating Financial Institutions, Internet Participating Financial Institutions or Participating Securities Firms (or arranged with the Authorised Financial Institutions) within 2 Market Days after the receipt of confirmation from the Issuing House.
- (ii) You may check your account on the 5th Market Day from the balloting date.
- (iii) A number of Applications will be reserved to replace any successfully balloted Applications that are subsequently rejected. The Application monies relating to these Applications which are subsequently rejected will be refunded (without interest) by the Issuing House by crediting into your account with the Participating Financial Institutions, Internet Participating Financial Institutions or Participating Securities Firms (or arranged with the Authorised Financial Institutions) not later than 10 Market Days from the date of the final ballot. For Applications that are held in reserve and which are subsequently unsuccessful or partially successful, the relevant Participating Financial Institutions, Internet Participating Financial Institutions or Participating Securities Firms will be informed of the unsuccessful or partially successful Applications within 2 Market Days after the final balloting date.

The Participating Financial Institutions, Internet Participating Financial Institutions or Participating Securities Firms will credit the Application monies or any part thereof (without interest) within 2 Market Days after the receipt of confirmation from the Issuing House.

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15. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (CONT'D)

15.10 SUCCESSFUL APPLICANTS

If you are successful in your Application:

- (i) Our IPO Shares allotted to you will be credited into your CDS account.
- (ii) A notice of allotment will be despatched to you at your last address last maintained with Bursa Depository, at your own risk, before our Listing. This is your only acknowledgement of acceptance of your Application.
- (iii) In accordance with Section 14(1) of the SICDA, Bursa Securities has prescribed our Shares as prescribed securities. Consequently, our IPO Shares issued/offered through our Prospectus will be deposited directly with Bursa Depository and any dealings in these Shares will be carried out in accordance with the SICDA and Rules of Bursa Depository.
- (iv) In accordance with Section 29 of the SICDA, all dealings in our Shares will be by book entries through CDS accounts. No physical share certificates will be issued to you and you shall not be entitled to withdraw any deposited securities held jointly with Bursa Depository or its nominee as long as our Shares are listed on Bursa Securities.

15.11 ENQUIRIES

Enquiries in respect of the Applications may be directed as follows:

Mode of application	Parties to direct the enquiries
Application Form	Issuing House's Services Telephone at (03) 2783 9299
Electronic Share Application	Participating Financial Institutions
Internet Share Application	The relevant Internet Participating Financial Institutions, Participating Securities Firms, Participating Securities Firms and Authorised Financial Institution

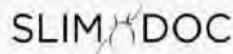
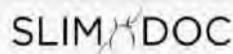
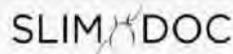
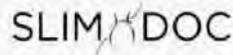
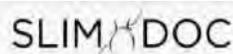
You may check the status of your Application at <https://srmy.vistra.com>, 5 Market Days after the balloting date or by calling your respective ADA during office hours at the telephone number as stated in the list of ADAs set out in the "Detailed Procedures for Application and Acceptance" accompanying the electronic copy of this Prospectus on the website of Bursa Securities.

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ANNEXURE A: INTELLECTUAL PROPERTY

Save as disclosed below, as at the LPD, we do not have any other patents, trademarks, brand names, technical assistance agreements, franchises and other intellectual property rights:

A.1 Registered trademarks**Malaysia**

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
1.		Slim Doc/ TM2021035111	Class 5/ Dietary supplements; Vitamin and mineral food supplements; Slimming capsules; Slimming pills; Slimming tea for medical purposes; Dietary supplements for body weight control; Dietary drink mixes for use as meal replacements for medical purposes; Meal replacement and dietary supplement drink mixes for medical purposes; Meal replacement powders for medical use; Meal replacement shakes for medical purposes; Nutritional meal replacement powders; Nutritional meal replacements.	Intellectual Property Corporation of Malaysia ("MyIPO")	Registered/ 14 December 2031
2.		Slim Doc/ TM2021035112	Class 41/ Arranging and conducting workshops in weight control; Providing information and instruction in the field of food nutrition; Provision of educational courses in the field of diet and health care; Educational services provided by beauty schools; Instruction services provided by beauty schools; Teaching of beauty skills.	MyIPO	Registered/ 14 December 2031
3.		Slim Doc/ TM2021035113	Class 44/ Nutrition consultancy; Nutritional advisory services; Health spa services; Beauty care services; Consultation services relating to skin care; Cosmetic facial and body treatment services; Cosmetic treatment services for the body, face and hair; Beauty treatment; Body skin care treatments; Facial and body aesthetician services.	MyIPO	Registered/ 14 December 2031
4.		Slim Doc/ TM2022017931	Class 3/ Bath and shower preparations; Body and beauty care preparations; Cosmetic creams for firming the skin; Cosmetic creams and lotions for face and body care; Cosmetic preparations for slimming purposes; Creams for cellulite reduction; Lotions, creams and preparations for care of the face, body, scalp, nails and hair; Non-medicated body care preparations.	MyIPO	Registered/ 15 July 2032
5.		Slim Doc/ TM2022017933	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Advisory services relating to the operation of franchises; Business administration services.	MyIPO	Registered/ 15 July 2032

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
6.	EMSLIM	Slim Doc/ TM2021035109	Class 41/ Arranging and conducting workshops in weight control; Providing information and instruction in the field of food nutrition; Provision of educational courses in the field of diet and health care; Educational services provided by beauty schools; Instruction services provided by beauty schools; Teaching of beauty skills.	MyIPO	Registered/ 14 December 2031
7.	EMSLIM	Slim Doc/ TM2021035110	Class 44/ Health spa services; Beauty care services; Consultation services relating to skin care; Cosmetic facial and body treatment services; Cosmetic treatment services for the body, face and hair; Beauty treatment; Body skin care treatments; Facial and body aesthetician services.	MyIPO	Registered/ 14 December 2031
8.	HIEMS	Slim Doc/ TM2022031758	Class 41/ Arranging and conducting workshops in weight control; Arranging and conducting online workshops in the field of food nutrition; Providing information and instruction in the field of food nutrition; Providing educational courses in the field of diet and health care; Instruction services provided by beauty schools; Preparation of texts for publication in the form of booklets and instruction manuals in relation to dietary programmes and weight control; Bodywork therapy training; Arranging and conducting of seminars and training workshops.	MyIPO	Registered/ 24 November 2032
9.	HIEMS	Slim Doc/ TM2022031756	Class 44/ Advisory services relating to weight control; Providing weight loss programme services; Weight reduction diet planning and supervision; Providing nutritional information about drinks for medical weight loss purposes; Providing nutritional information about food for medical weight loss purposes; Body skin care treatments; Slimming body wrap treatment services; Dietary and nutritional guidance; Provision of information relating to dietary and nutritional guidance.	MyIPO	Registered/ 24 November 2032
10.	ULTRA EM	Slim Doc/ TM2023011889	Class 3/ Cosmetic slimming preparations; Bath and shower preparations; Body and beauty care preparations; Cosmetic creams for firming the skin; Cosmetic creams and lotions for face and body care; Cosmetic preparations for slimming purposes; Creams for cellulite reduction; Lotions, creams and preparations for care of the face, body, scalp, nails and hair; Cosmetic creams for toning the skin; Lotions for cosmetic purposes; Cosmetic preparations for skin care and skin treatment; Cleaning preparations for use on the body; Non-medicated creams for hydrating the skin; Non-medicated creams for moisturising the skin; Non-medicated creams for protection of the skin; Non-medicated creams for soothing the skin.	MyIPO	Registered/ 27 April 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
11.	ULTRA EM	Slim Doc/ TM2023011888	Class 5/ Dietary supplements; Vitamin and mineral food supplements; Slimming capsules; Slimming pills; Slimming tea for medical purposes; Medical preparations for slimming purposes; Dietary supplements for body weight control; Dietary drink mixes for use as meal replacements for medical purposes; Meal replacement and dietary supplement drink mixes for medical purposes; Meal replacement powders for medical use; Meal replacement shakes for medical purposes; Nutritional meal replacement powders; Nutritional meal replacements.	MyIPO	Registered/ 27 April 2033
12.	ULTRA EM	Slim Doc/ TM2023011887	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Providing consumer product information relating to cosmetics; Retail or wholesale services for cosmetics; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Advisory services relating to the operation of franchises; Business administration services; Online retail store services featuring cosmetic and beauty products; Retail services in relation to beauty implements for humans; Providing consumer product advice relating to cosmetics.	MyIPO	Registered/ 27 April 2033
13.	ULTRA EM	Slim Doc/ TM2023011885	Class 41/ Arranging and conducting workshops in weight control; Provision of educational courses in the field of diet and health care; Instruction services provided by beauty schools; Arranging and conducting of beauty contests; Arranging and conducting of seminars and training workshops; Providing training courses; Organisation of training courses; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in self-awareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills.	MyIPO	Registered/ 27 April 2033
14.	ULTRA EM	Slim Doc/ TM2023011883	Class 44/ Slimming body wrap treatment services; Nutrition consultancy; Nutritional advisory services; Health spa services; Consultation services relating to skin care; Cosmetic facial and body treatment services; Cosmetic treatment services for the body, face and hair; Body skin care treatments; Beauty care services; Beauty consultancy; Beauty treatment services; Consultancy relating to beauty care; Dermatology services; Beauty consultations; Beauty treatment; Medical clinic services; Medical information; Medical consultations; Medical information services provided via the internet; Medical, hygienic and beauty care; Providing laser therapy for treating medical conditions; Beauty consultation services; Beauty therapy; Health and beauty care; Providing information about beauty.	MyIPO	Registered/ 27 April 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
15.	ATOMIC BLAST	Slim Doc/ TM2024006041	Class 41/ Arranging and conducting of fitness classes; Arranging and conducting online workshops in the field of dietetic food; Conducting fitness classes; Conducting physical fitness conditioning classes; Health education; Providing educational courses in the field of diet and health care; Teaching in dietary education; Teaching of beauty skills.	MyIPO	Registered/ 28 February 2034
16.	ATOMIC BLAST	Slim Doc/ TM2024006045	Class 44/ Advisory services relating to healthcare; Advisory services relating to nutrition; Advisory services relating to weight control; Advisory services relating to weight reduction; Aesthetician services; Consultancy in the field of nutrition; Consultancy relating to health care; Dietary advice; Health advice; Health consultancy services; Liposuction services; Nutritional and dietetic consultancy.	MyIPO	Registered/ 28 February 2034
17.	ULTRAPULSE	1 Doc Trading/ TM2022031766	Class 3/ Cosmetic hair care preparations; Hair care and cleaning preparations; Non-medicated hair treatment preparations for cosmetic purposes; Cosmetic preparations for the hair and scalp; Hair care preparations, not for medical purposes; Hair treatment preparations; Preparations for the care of the scalp and hair.	MyIPO	Registered/ 24 November 2032
18.	ULTRAPULSE	1 Doc Trading/ TM2022031777	Class 44/ Advisory services relating to hair care; Cosmetic laser treatment for hair growth; Hair care services; Hair restoration services; Hair treatment services; Beauty consultancy services; Beauty and hair care services.	MyIPO	Registered/ 24 November 2032

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ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
19.		1 Doc Trading/ TM2019038390	Class 3/ Anti-aging creams, not medicated; Beauty care preparations; Beauty creams (non-medicated); Beauty preparations; Cleaning preparations for the skin; Cleansers for the face; Cleansing creams (non-medicated); Cosmetic acne cleansers; Cosmetic acne creams; Cosmetic creams for firming the skin; Cosmetic creams for toning the skin; Cosmetic creams for wrinkles; Cosmetics to remove pigmentation marks; Cosmetic preparations for care of the skin; Cosmetic moisturisers; Cosmetic preparations for skin care; Cosmetic preparations for use on the face; Cosmetic preparations for use on the skin; Cosmetic preparations for protection against the sun; Cosmetic skin care preparations; Cosmetics for protecting the skin from sunburn; Cosmetics for the treatment of dry skin; Cream for skin whitening; Dermatological creams (other than medicated); Dermatological cosmetic preparations (other than medicated); Essences for skin care; Facial care preparations (cosmetic); Facial cleansers; Facial moisturisers (cosmetic); Facial toners (cosmetic); Facial washes; Lotions for cosmetic purposes; Moisturising skin creams (cosmetic); Moisturising skin lotions; Non-medicated creams for hydrating the skin; Non-medicated creams for moisturising the skin; Non-medicated creams for protection of the skin; Non-medicated creams for soothing the skin; Non-medicated cream for the face; Non-medicated face cream; Non-medicated moisturisers; Non-medicated preparations for skin care; Preparations for beauty care; Serum; Skin care preparations (cosmetic); Skin toners; Skin lightening compositions; Sun block; Sun blocking cream (cosmetic); Sun blocking lotions (cosmetic); Sun protection preparations; Sun skin care preparations; All included in class 3.	MyIPO	Registered/ 17 October 2029
20.		1 Doc Trading/ TM2019038392	Class 44/ Advisory services relating to beauty treatment; Beauty care services; Beauty consultancy; Beauty consultation; Beauty counselling; Beauty treatment services; Consultancy relating to beauty; Consultancy relating to beauty care; Consultancy relating to cosmetics; Cosmetic surgery; Cosmetic treatment services; Dermatology services; Health spas (health, hygiene and beauty care services); Medical services for treatment of the skin; Personal care services (medical nursing, health, hygiene and beauty care); Providing information. Including online, about hygienic and beauty care for human beings or animals; Services for the care of the skin; Therapeutic treatment of the face; Treatment of allergies; All included in class 44.	MyIPO	Registered/ 17 October 2029

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
21.	HAIRDOC	1 Doc Trading/ TM2020029336	Class 3/ Cleansing conditioners for the hair for use in conditioner-only washing; Cosmetics for the use on the hair; Cosmetic hair care preparations; Creams for the hair; Dandruff shampoo; Dry shampoo; Gels, sprays, mousses and balms for hair styling and hair care; Hair and scalp masks; Hair balm; Hair balsam; Hair beauty masks; Hair care creams for cosmetic purposes; Hair care lotions; Hair care masks; Hair care preparations; Hair care preparations consisting of organic coconut virgin oil and coconut virgin oil; Hair care serums; Hair cream; Hair emollients; Hair fixers; Hair fixing oil; Hair gel; Hair moisturisers; Hair mousse; Hair nourishers; Hair oil; Hair powder; Hair protection creams; Hair protection gels; Hair protection lotions; Hair protection mousse; Hair relaxing preparations; Hair rinses; Hair shampoos and conditioners; Hair straightening treatments; Hair strengthening treatment lotions; Hair tonic; Hair treatment preparations; Hair wash preparations; Hemp-based hair conditioners; Hemp-based hair shampoos; Hydrogen peroxide for use on the hair; Keratin hair treatments; Non-medicated hair restoration lotion; Non-medicated scalp treatment cream; Oil baths for hair care; Oils for hair conditioning; pH balanced shampoos; Preparations for the care of the scalp and hair; Serums for cosmetic purposes.	MyIPO	Registered/ 8 December 2030
22.	HAIRDOC	1 Doc Trading/ TM2020029337	Class 5/ Hair growth shampoo; Hair growth stimulants; Medicated hair care preparations; Medicated hair lotions; Medicinal hair growth preparations; Medicinal preparations for stimulating hair growth; Preparations for destroying lice in the hair; Scalp psoriasis treatment preparations; Pharmaceutical preparations for the treatment of dandruff; Serums.	MyIPO	Registered/ 8 December 2030
23.	HAIRDOC	1 Doc Trading/ TM2020029338	Class 44/ Advisory services relating to hair care; Beauty consultations; Beauty treatment; Cosmetic laser treatment for hair growth; Cosmetic treatment services; Hair care services; Hair implantation; Hair restoration; Hair treatment; Medical clinic services; Medical information; Medical consultations; Medical information services provided via the internet; Medical, hygienic and beauty care; Providing laser therapy for treating medical conditions.	MyIPO	Registered/ 8 December 2030
24.	ONEDOC	1 Doc Trading/TM2021 009482	Class 5/ Acne treatment preparations; Cosmeceuticals for medical purposes; Creams for dermatological use; Disinfectants; Hand-sanitizing preparations; Lotions for pharmaceutical purposes; Medicated creams for hydrating the skin; Medicated creams for protection of the skin; Medicated creams for treating dermatological conditions; Medicated face lotions; Medicated face moisturizers; Medicated ointments for treating dermatological conditions; Medicated preparations for skin treatment; Pharmaceutical preparations for use in dermatology; Preparations for cleansing the skin for medical purposes; Serums; Skin care preparations for medical purposes; Solutions for dermatological use.	MyIPO	Registered/ 2 April 2031

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
25.	FOLLI-LITE	1 Doc Trading/ TM2023019757	Class 44/ Beauty consultations; Beauty treatment; cosmetic laser treatment for hair growth; Cosmetic treatment services; Hair care services; hair implantation; Hair restoration; Hair treatment; Medical clinic services; Medical information; Medical consultations; Medical information services provided via the internet; Medical, hygienic and beauty care; Providing laser therapy for treating medical conditions; Advisory services relating to hair care.	MyIPO	Registered/ 10 July 2033
26.	FOLLIPULSE	1 Doc Trading/ TM2021029055	Class 3/ Cosmetic hair care preparations; Cosmetic preparations for the hair and scalp; Hair care and cleaning preparations; Hair care preparations, not for medical purposes; Hair treatment preparations; Non-medicated hair treatment preparations for cosmetic purposes; Preparations for the care of the scalp and hair.	MyIPO	Registered/ 18 October 2031
27.	FOLLIPULSE	1 Doc Trading/ TM2021029059	Class 44/ Advisory services relating to hair care; Beauty and hair care services; Consultancy services relating to beauty; Hair care services; Hair restoration services; Hair treatment services.	MyIPO	Registered/ 18 October 2031
28.	ONEDOC	1 Doc Trading/ TM2022017925	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Advisory services relating to the operation of franchises; Business administration services.	MyIPO	Registered/ 15 July 2032
29.	ONEDOC	1 Doc Trading/ TM2022017927	Class 41/ Arranging and conducting of beauty contests; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in self-awareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills.	MyIPO	Registered/ 15 July 2032

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ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
30.	ONEDOC	1 Doc Trading/ TM2024027067	Class 3/ Anti-ageing creams; Anti-ageing creams for sun protection for the face and body; Beauty care preparations; Body cleaning and beauty care preparations; Cleaning masks for the face; Face cleansers [cosmetic]; Skin cleansers [cosmetics]; Cleansing creams [cosmetics]; Cosmetic acne cleansers; Cosmetic acne creams; Acne cleansing foams; cosmetic creams for firming skin around eyes; Cosmetic creams for firming the skin; Cosmetic creams for toning the skin; Cosmetic creams for skin care; Cosmetics and cosmetic preparations; Skin care cosmetic preparations; Non-medicated skin whitening creams; Facial astringent cream; Facial beauty masks; Facial care preparations; Facial cleanser; Facial cream; Facial cream moisturisers; Facial serums; Facial toners; Non-medicated creams for facial scrubs; Cleansing and moisturising creams, oils, lotions and preparations; Cosmetic creams and lotions for face and body care; Emulsions, gels and lotions for skin care; Facial lotions [cosmetic]; Make-up removing milk, gels, lotions and creams; Moisturizing creams, lotions and gels; Non-medicated lotions for the face; Toning lotions for the face; Sunblock lotions; Cosmetic sun-protecting preparations; Sunblock; Sunscreen cream; Sunscreen lotions; Non-medicated creams for hydrating the skin; Non-medicated creams for lightening the skin; Non-medicated creams for protection of the skin; Non-medicated creams for soothing the skin; Day creams; Night creams; Beauty creams.	MyIPO	Registered/ 4 September 2034
31.	RADIOPULSE	1 Doc Trading/ TM2023033882	Class 41/ Arranging and conducting of classes; Arranging and conducting of workshops; Arranging and conducting of tutorials; Arranging of seminars and conferences; Arranging and conducting online workshops in the field of wellness; Teaching of beauty skills; Arranging and conducting online workshops in the field of health; Educational services provided by beauty schools.	MyIPO	Registered/ 8 November 2033
32.	RADIOPULSE	1 Doc Trading/ TM2023033887	Class 44/ Consultation services relating to skin care; Cosmetic laser treatment of skin; Facial skin care treatments; Laser skin rejuvenation services; Laser skin tightening services; Dermatological services for treating skin conditions.	MyIPO	Registered/ 8 November 2033

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ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

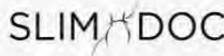
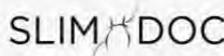
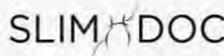
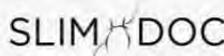
No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
33.		1 Doc Trading/ TM2023033879	Class 3/ Anti-aging creams; beauty creams; Non-medicated cleansing creams for personal use; Cosmetic creams, milks, lotions, gels and powders for the face, hands and body; Wrinkle removing skin care preparations; Cosmetic sun-protecting preparations; Skin care preparations; Cleansing creams; Skin whitening cream; Cosmetic preparations against sunburn; Ethereal essences and oils; Facial care preparations; Facial moisturisers [cosmetic]; Facial toners [cosmetic]; Facial washes; Lotions for cosmetic purposes; Moisturising skin lotions; Non-medicated creams for hydrating the skin; Non-medicated creams for moisturising the skin; Non-medicated creams for protection of the skin; Non-medicated creams for soothing the skin; Non-medicated creams for facial scrubs; Non-medicated face lotions; Non-medicated skin care preparations; Beauty care preparations; Serums for cosmetic purposes; Skin toners; Skin lightening creams; Sun block; Sun block lotions; Sun block preparations; Sun protection oils; Facial cleansers.	MyIPO	Registered/ 8 November 2033
34.		Perfect Facelift/ TM2023001923	Class 3/ Beauty creams; Anti-aging creams; Skin cleansers; Facial cleansers; Skin cleansing cream [non-medicated]; Cosmetic creams for firming the skin; Cosmetic creams for toning the skin; Cosmetic preparations for skin care; Anti-wrinkle creams; Cosmetic preparations to protect against sunburn; Skin whitening cream; Facial care preparations [cosmetic]; Facial moisturisers [cosmetic]; Facial toners [cosmetic]; Facial washes; Lotions for cosmetic purposes; Moisturising skin lotions [cosmetic]; Moisturising skin lotions; Non-medicated creams for hydrating the skin; Non-medicated creams for moisturising the skin; Non-medicated creams for protection of the skin; Non-medicated creams for soothing the skin; Beauty care preparations; Body and beauty care cosmetics; Serums for cosmetic purposes; Skin care cosmetics; Skin toners; Skin lightening creams; Sun block; Sun block lotions; Sun-tanning and sun protection preparations.	MyIPO	Registered/ 20 January 2033
35.		Perfect Facelift/ TM2023001925	Class 5/ Acne treatment preparations; Cosmeceuticals for medical purposes; Creams for dermatological use; Disinfectants; Hand-sanitizing preparations; Lotions for pharmaceutical purposes; Medicated creams for hydrating the skin; Medicated creams for protection of the skin; Medicated creams for treating dermatological conditions; Medicated face lotions; Medicated face moisturizers; Medicated ointments for treating dermatological conditions; Medicated preparations for skin treatment; Pharmaceutical preparations for use in dermatology; Preparations for cleansing the skin for medical purposes; Serums; Skin care preparations for medical purposes; Solutions for dermatological use.	MyIPO	Registered/ 20 January 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
36.		Perfect Facelift/ TM2023001926	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Advisory services relating to the operation of franchises; Business administration services.	MyIPO	Registered/ 20 January 2033
37.		Perfect Facelift/ TM2023001927	Class 41/ Arranging and conducting of beauty contests; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in self-awareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills.	MyIPO	Registered/ 20 January 2033
38.		Perfect Facelift/ TM2023001929	Class 44/ Beauty care services; Beauty consultancy; Beauty consultations; Beauty treatment services; Consultancy relating to beauty care; Cosmetic surgery; Cosmetic treatment services; Dermatology services; Consultation services relating to skin care; Providing information about beauty; Facial skin care treatments; Advice relating to allergies.	MyIPO	Registered/ 20 January 2033
39.		Perfect Facelift/ TM2024025127	Class 35/ Advertising; Advertising and marketing; Business marketing; Internet marketing; Administration of the business affairs of franchises; Advertising through all public communication means; Administration of businesses; Distribution of advertising flyers; Distribution of flyers, brochures, printed matter and samples for advertising purposes; Administration of a discount program for enabling participants to obtain discounts on goods and services through use of a discount membership card; Providing business information in the field of social media.	MyIPO	Registered/ 20 August 2034
40.		Perfect Facelift/ TM2024025128	Class 41/ Arranging and conducting of beauty contests; Organisation of beauty competitions; Teaching of beauty skills; Arranging of training seminars; Conducting of educational seminars; Providing online training seminars; Conducting of instructional, educational and training courses; Arranging and conducting of conferences and seminars.	MyIPO	Registered/ 20 August 2034
41.		Perfect Facelift/ TM2024025129	Class 44/ Beauty care; Beauty care services; Consultancy in the field of body and beauty care; Hygienic and beauty care for human beings; Cosmetic body care services; Consultancy in the field of cosmetics; Body skin care treatments; Treatment of allergies; Liposuction services; Beauty consultancy services; Beauty consultation; Beauty therapy; Providing information about beauty.	MyIPO	Registered/ 20 August 2034

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

Singapore

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
1.		Slim Doc/ 40202251571D	Class 41/ Conducting classes in weight control; Dietary education services; Health education; Provision of educational courses relating to diet; Teaching of beauty skills; Educational services provided by beauty schools.	Intellectual Property Office of Singapore ("IPOS")	Registered/ 5 July 2032
2.		Slim Doc/ 40202251572W	Class 44/ Advisory services relating to weight control; Consultation services in the field of weight management; Weight control treatment services; Weight reduction diet planning and supervision; Dietary and nutritional advice; Providing information relating to dietary and nutritional guidance; Providing nutritional information about food for medical weight loss purposes; Slimming treatment services; Health consultancy; Health spa services; Beauty care services; Beauty consultancy; Beauty treatment.	IPOS	Registered/ 5 July 2032
3.		Slim Doc/ 40202251574X	Class 5/ Dietetic substances for medical use in weight control; Dietary food supplements; Dietary nutritional supplements for medical use; Dietary supplements; Dietary preparations for slimming purposes [medicated]; Medical preparations for slimming purposes; Slimming pills; Slimming tea for medical purposes; Dietary supplement drink mixes; Health food supplements made principally of minerals; Health food supplements made principally of vitamins.	IPOS	Registered/ 5 July 2032
4.		Slim Doc/ 40202251570U	Class 41/ Conducting classes in weight control; Dietary education services; Health education; Provision of educational courses relating to diet; Teaching of beauty skills; Educational services provided by beauty schools.	IPOS	Registered/ 5 July 2032
5.		Slim Doc/ 40202251573D	Class 44/ Advisory services relating to weight control; Consultation services in the field of weight management; Weight control treatment services; Weight reduction diet planning and supervision; Dietary and nutritional advice; Providing information relating to dietary and nutritional guidance; Providing nutritional information about food for medical weight loss purposes; Slimming treatment services; Health consultancy; Health spa services; Beauty care services; Beauty consultancy; Beauty treatment.	IPOS	Registered/ 5 July 2032
6.		Slim Doc/ 40202252012G	Class 35/ Advertising; Business advertising services relating to franchising; Advisory services relating to business management; Business administration; Business assistance relating to the establishment of franchises; Business management advisory services relating to franchising; Business advisory and information services; Business development services; Management advisory services for businesses; Providing business information.	IPOS	Registered/ 15 July 2032

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
7.	HIEMS	Slim Doc/ 40202264448Q	Class 41/ Conducting classes in weight control; Conducting of instructional seminars; Dietary education services; Health education.	IPOS	Registered/ 24 November 2032
8.	HIEMS	Slim Doc/ 40202264447P	Class 44/ Consultation services in the field of weight management; Services for the planning of weight reduction programmes; Supervision of weight reduction programmes; Weight control evaluation; Weight control treatment services; Diet planning and supervision; Dietary and nutritional advice; Advisory services relating to slimming; Slimming treatment services; Health consultancy; Beauty consultancy; Beauty treatment services; Providing nutritional information about food.	IPOS	Registered/ 24 November 2032
9.	ATOMIC BLAST	Slim Doc/ 40202404270Y	Class 41/ Conducting classes in weight control; Dietary education services; Health education; Provision of educational courses relating to diet; Teaching of beauty skills; Educational services provided by beauty schools.	IPOS	Registered/ 28 February 2034
10.	ATOMIC BLAST	Slim Doc/ 40202404271T	Class 44/ Advisory services relating to weight control; Consultation services in the field of weight management; Weight control treatment services; Weight reduction diet planning and supervision; Dietary and nutritional advice; Providing information relating to dietary and nutritional guidance; Providing nutritional information about food for medical weight loss purposes; Slimming treatment services; Health consultancy; Health spa services; Beauty care services; Beauty consultancy; Beauty treatment.	IPOS	Registered/ 28 February 2034
11.	ONEDOC	1 Doc Trading/ 40202107884U	Class 3/ Age spot reducing creams; Anti-ageing creams; Anti-aging skincare preparations; Anti-wrinkle creams; Beauty care preparations; Cleaning masks for the face; Exfoliants; Eye cream; Essences for skin care; Face creams; Facial emulsions; Facial gels; Facial toners; Micellar water; Non-medicated creams for hydrating the skin; Skin emollients; Skin whitening preparations; Sunscreen; Wrinkle removing skin care preparations; Facial lotions; Facial masks; Facial moisturizers; Facial oils; Facial serums.	IPOS	Registered/ 3 April 2031
12.	ONEDOC	1 Doc Trading/ 40202107885Y	Class 5/ Acne treatment preparations; Creams for dermatological use; Dermatological preparations; Disinfectants; Hand-sanitizing preparations; Medicated cleansing preparations for the skin; Medicated creams for hydrating the skin; Medicated creams for protection of the skin; Medicated creams for treating dermatological conditions; Medicated face moisturizers; Medicated ointments for treating dermatological conditions; Medicated preparations for skin treatment; Pharmaceutical preparations for use in dermatology; Serums; Sun blocking lotions for medical use; Medicated face lotions.	IPOS	Registered/ 3 April 2031

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
13.	ONEDOC	1 Doc Trading/ 40202107886X	Class 44/ Beauty treatment; Consultation services relating to skin care; Cosmetic laser treatment of skin; Dermatology services; Facial treatment services; Laser skin rejuvenation services; Laser skin tightening services; Providing medical advice in the field of dermatology; Providing medical information in the field of dermatology.	IPOS	Registered/ 3 April 2031
14.	HAIRDOC	1 Doc Trading/ 40202107881S	Class 3/ Cosmetics for the use on the hair; Cosmetic hair care preparations; Creams for the hair; Dandruff shampoo; Dry shampoos; Gels for use on the scalp; Hair balm; Hair balsam; Hair care creams; Hair care lotions; Hair care preparations; Hair care serums; Hair cream; Hair conditioner; Hair emollients; Hair fixers; Hair gel; Hair masks; Hair moisturisers; Hair mousse; Hair nourishers; Hair oil; Hair protection gels; Hair protection creams; Hair protection mousse; Hair protection lotions; Hair relaxing preparations; Hair rinses; Hair shampoo; Hair straightening preparations; Hair strengthening treatment lotions; Hair spray; Hair tonic; Hair treatment preparations; Hydrogen peroxide for use on the hair; Non-medicated scalp treatment cream; Non-medicated scalp treatments; Oils for hair conditioning; Preparations for the maintenance of the scalp; Serums for cosmetic purposes.	IPOS	Registered/ 3 April 2031
15.	HAIRDOC	1 Doc Trading/ 40202107882Q	Class 5/ Medicated anti-dandruff shampoos; Medicated hair care preparations; Medicated hair lotions; Medicated scalp treatments; Medicinal hair growth preparations; Medicinal preparations for stimulating hair growth; Preparations for destroying lice in the hair; Pharmaceutical preparations for treating dandruff; Serums.	IPOS	Registered/ 3 April 2031
16.	HAIRDOC	1 Doc Trading/ 40202107883W	Class 44/ Advisory services relating to hair care; Beauty treatment; Cosmetic laser treatment for hair growth; Cosmetic treatment services; Hair care services; Medical information; Medical consultations; Medical information services provided via the Internet; Providing laser therapy for treating medical conditions; Beauty consultancy; Hair implantation; Hair restoration; Hair treatment; Medical clinic services.	IPOS	Registered/ 3 April 2031
17.	FOLLI-LITE	1 Doc Trading/ 40202108713V	Class 44/ Advisory services relating to hair care; Beauty consultancy; Beauty treatment; Cosmetic laser treatment for hair growth; Cosmetic treatment services; Hair care services; Hair implantation; Hair restoration; Hair treatment; Medical clinic services; Medical information; Medical consultations; Medical information services provided via the Internet; Providing laser therapy for treating medical conditions.	IPOS	Registered/ 14 April 2031
18.	FOLLIPULSE	1 Doc Trading/ 40202124939Q	Class 44/ Consultancy services relating to personal appearance (hair, beauty, cosmetics); Hair care services.	IPOS	Registered/ 18 October 2031

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
19.	FOLLIPULSE	1 Doc Trading/ 40202124940Q	Class 3/ Cosmetics for the use on the hair; Hair care preparations; Hair cleaning preparations; Hair preparations; Non-medicated hair preparations; Non-medicated hair care products; Non-medicated preparations for the care of the scalp; Preparations for the cleaning of the hair; Preparations for enriching the hair.	IPOS	Registered/ 18 October 2031
20.	HAIRDOC	1 Doc Trading/ 40202252009M	Class 35/ Advertising services provided over the internet; Business advisory services relating to the establishment of franchises; Business advisory services relating to the operation of franchises; Management advisory services for businesses; Business administration services; Commercial information and advice for consumers in the choice of products and services.	IPOS	Registered/ 15 July 2032
21.	HAIRDOC	1 Doc Trading/ 40202252010A	Class 41/ Beauty school services; Business training services; Consultancy and information services relating to arranging, conducting and organisation of training workshops; Dietary education services; Educational certification services, namely, providing training and educational examination; Training services provided via simulators.	IPOS	Registered/ 15 July 2032
22.	ONEDOC	1 Doc Trading/ 40202252008M	Class 35/ Advertising services provided over the internet; Business advisory services relating to the establishment of franchises; Business advisory services relating to the operation of franchises; Management advisory services for businesses; Business administration services; Commercial information and advice for consumers in the choice of products and services.	IPOS	Registered/ 15 July 2032
23.	ONEDOC	1 Doc Trading/ 40202252007M	Class 41/ Beauty school services; Business training services; Consultancy and information services relating to arranging, conducting and organisation of training workshops; Dietary education services; Educational certification services, namely, providing training and educational examination; Training services provided via simulators.	IPOS	Registered/ 15 July 2032
24.	ULTRAPULSE	1 Doc Trading/ 40202264443U	Class 3/ Hair care preparations; Non-medicated preparations for the care of the hair; Non-medicated hair care products; Hair cleaning preparations; Hair conditioning preparations; Non-medicated preparations for use on the hair; Preparations for enriching the hair; Non-medicinal preparations for promoting hair growth; Preparations for conditioning the hair; Hair care serums; Hair cream; Hair shampoo; Hair conditioners; Non-medicated scalp treatments; Non-medicated preparations for the care of the scalp; Preparations for the maintenance of the scalp; Preparations for the scalp [shampoo].	IPOS	Registered/ 24 November 2032

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
25.	ULTRAPULSE	1 Doc Trading/ 40202264444S	Class 41/ Consultancy and information services relating to arranging, conducting and organisation of training workshops; Business training services; Training services provided via simulators; Beauty school services; Educational certification services, namely, providing training and educational examination.	IPOS	Registered/ 24 November 2032
26.	ULTRAPULSE	1 Doc Trading/ 40202264445V	Class 44/ Consultancy services relating to personal appearance (hair, beauty, cosmetics); Hair care services; Shampooing of the hair.	IPOS	Registered/ 24 November 2032
27.	<i>Perfect Doc</i>	Perfect Facelift/ 40202303700Y	Class 3/ Anti-aging creams; Beauty creams; Skin cleansers; Facial cleansers; Cosmetic creams for firming the skin; Cosmetic creams for toning the skin; Cosmetic preparations for skin care; Anti-wrinkle creams; Skin whitening creams; Facial moisturisers [cosmetic]; Facial toners [cosmetic]; Facial washes; Lotions for cosmetic purposes; Moisturising skin lotions [cosmetic]; Non-medicated creams for hydrating the skin; Non-medicated creams for moisturising the skin; Non-medicated creams for protection of the skin; Non-medicated creams for soothing the skin; Beauty care preparations; Serums for cosmetic purposes; Skincare cosmetics; Skin toners; Non-medicated creams for lightening the skin; Sun block; Sun blocking lotions.	IPOS	Registered/ 20 February 2033
28.	<i>Perfect Doc</i>	Perfect Facelift/ 40202303698W	Class 5/ Acne treatment preparations; Cosmeceuticals for medical purposes; Dermatological creams; Disinfectants; Lotions for pharmaceutical purposes; Medicated creams for hydrating the skin; Medicated creams for protection of the skin; Medicated lotions for the face; Medicated face moisturizers; Medicated ointments for application to the skin; Medicated preparations for the treatment of the skin; Medicated cleansing preparations for the skin; Medicated skin serums; Skin care preparations for medical purposes.	IPOS	Registered/ 20 February 2033
29.	<i>Perfect Doc</i>	Perfect Facelift/ 40202303702S	Class 35/ Advertising services provided via the Internet; Commercial information services provided via the Internet; Business advice relating to franchising; Business consultancy services relating to franchising; Business management advisory services related to franchising; Administration of business affairs; Business assistance; Business management; Information services relating to businesses; Advisory services relating to business management; Business advisory services relating to the operation of franchises.	IPOS	Registered/ 20 February 2033
30.	<i>Perfect Doc</i>	Perfect Facelift/ 40202303699X	Class 41/ Arranging of beauty contests; Organising of beauty contests; Arranging and conducting of seminars; Conducting of instructional seminars; Dietary education services; Health education; Beauty school services.	IPOS	Registered/ 20 February 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
31.		Perfect Facelift/ 40202303701T	Class 44/ Beauty care services; Beauty consultancy; Beauty treatment services; Consultancy relating to beauty care; Cosmetic surgery; Cosmetic treatment services; Consultancy relating to skin care; Providing information, including online, about hygienic and beauty care for human beings or animals; Facial skin care treatment services; Treatment of allergies.	IPOS	Registered/ 20 February 2033
32.		Perfect Facelift/ 40202419037Q	Class 35/ Advertising; Advertisement and publicity services by television, radio, mail; Advertisement for others on the Internet; Advertisement via mobile phone networks; Arranging and conducting of marketing events; Business management services regarding marketing activities and launching of new products; Conducting marketing studies; Consumer profiling for commercial or marketing purposes; Development of marketing concepts; Digital marketing; Direct marketing; Email marketing services; Influencer marketing; Internet marketing; Marketing; Marketing information.	IPOS	Registered/ 22 August 2034
33.		Perfect Facelift/ 40202419039T	Class 41/ Arranging and conducting of beauty contests; Organisation of beauty contests; Teaching of beauty skills; Arranging and conducting of educational seminars; Conducting training seminars; Arranging and conducting of training courses; Arranging professional workshop and training courses; Providing online training.	IPOS	Registered/ 22 August 2034
34.		Perfect Facelift/ 40202419038S	Class 44/ Beauty care for human beings; Beauty care services; Consultancy in the field of body and beauty care; Consultancy relating to beauty care; Hygienic and beauty care; Providing information, including online, about hygienic and beauty care for human beings or animals; Advisory services relating to beauty treatment; Beauty treatment; Cosmetic facial and body treatment services; Facial skin care treatment services; Liposuction services.	IPOS	Registered/ 22 August 2034

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ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)**Hong Kong⁽¹⁾**

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
1.		Slim Doc/ 306347999	Class 3/ Bath and shower preparations; Body and beauty care preparations; Cosmetic creams for firming the skin; Cosmetic creams and lotions for face and body care; Cosmetic preparations for slimming purposes; Creams for cellulite reduction; Lotions, creams and preparations for care of the face, body, scalp, nails and hair; Non-medicated body care preparations.	Trade Marks Registry, Intellectual Property Department Hong Kong ("IPD HK")	Registered/ 12 September 2033
2.		Slim Doc/ 306348006	Class 5/ Dietetic substances for medical use in weight control; Dietary food supplements; Dietary nutritional supplements for medical use; Dietary supplements; Dietary preparations for slimming purposes [medicated]; Medical preparations for slimming purposes; Slimming pills; Slimming tea for medical purposes; Dietary supplement drink mixes; Health food supplements made principally of minerals; Health food supplements made principally of vitamins.	IPD HK	Registered/ 12 September 2033
3.		Slim Doc/ 306348015	Class 35/ Advertising; business advertising services relating to franchising; Advisory services relating to business management; Business administration; Business assistance relating to the establishment of franchises; Business management advisory services relating to franchising; Business advisory and information services; Business development services; Management advisory services for businesses; Providing business information.	IPD HK	Registered/ 12 September 2033
4.		Slim Doc/ 306368086	Class 41/ Conducting classes in weight control; Dietary education services; Health education; Provision of educational courses relating to diet; Teaching of beauty skills; Educational services provided by beauty schools.	IPD HK	Registered/ 8 October 2033
5.		Slim Doc/ 306348033	Class 44/ Advisory services relating to weight control; Consultation services in the field of weight management; Weight control treatment services; Weight reduction diet planning and supervision; Dietary and nutritional advice; Providing information relating to dietary and nutritional guidance; Providing nutritional information about food for medical weight loss purposes; Slimming treatment services; Health consultancy; Health spa services; Beauty care services; Beauty consultancy; Beauty treatment.	IPD HK	Registered/ 12 September 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
6.	ONEDOC	1 Doc Trading/ 306347944	Class 3/ Age spot reducing creams; Anti-ageing creams; Anti-aging skincare preparations; Anti-wrinkle creams; Beauty care preparations; Cleaning masks for the face; Exfoliants; Eye cream; Essences for skin care; Face creams; Facial emulsions; Facial gels; Facial toners; Micellar water; Non-medicated creams for hydrating the skin; Skin emollients; Skin whitening preparations; Sunscreen; Wrinkle removing skin care preparations; Facial lotions; Facial masks; Facial moisturizers; Facial oils; Facial serums.	IPD HK	Registered/ 12 September 2033
7.	ONEDOC	1 Doc Trading/ 306347953	Class 5/ Acne treatment preparations; Cosmeceuticals for medical purposes; Creams for dermatological use; Disinfectants; Hand-sanitizing preparations; Lotions for pharmaceutical purposes; Medicated creams for hydrating the skin; Medicated creams for protection of the skin; Medicated creams for treating dermatological conditions; Medicated face lotions; Medicated face moisturizers; Medicated ointments for treating dermatological conditions; Medicated preparations for skin treatment; Pharmaceutical preparations for use in dermatology; Preparations for cleansing the skin for medical purposes; Serums; Skin care preparations for medical purposes; Solutions for dermatological use.	IPD HK	Registered/ 12 September 2033
8.	ONEDOC	1 Doc Trading/ 306347962	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Advisory services relating to the operation of franchises; Business administration services.	IPD HK	Registered/ 12 September 2033
9.	ONEDOC	1 Doc Trading/ 306347971	Class 41/ Arranging and conducting of beauty contests; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in selfawareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills.	IPD HK	Registered/ 12 September 2033
10.	ONEDOC	1 Doc Trading/ 306347980	Class 44/ Beauty treatment; Consultation services relating to skin care; Cosmetic laser treatment of skin; Dermatology services; Facial treatment services; Laser skin rejuvenation services; Laser skin tightening services; Providing medical advice in the field of dermatology; Providing medical information in the field of dermatology.	IPD HK	Registered/ 12 September 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
11.		1 Doc Trading/ 306347890	Class 3/ cosmetics for the use on the hair; Cosmetic hair care preparations; Creams for the hair; Dandruff shampoo; Dry shampoos; Gels for use on the scalp; Hair balm; Hair balsam; Hair care creams; Hair care lotions; Hair care preparations; Hair care serums; Hair cream; Hair conditioner; Hair emollients; Hair fixers; Hair gel; Hair masks; Hair moisturisers; Hair mousse; Hair nourishers; Hair oil; Hair protection creams; Hair protection gels; Hair protection lotions; Hair protection mousse; Hair relaxing preparations; Hair rinses; Hair shampoo; Hair straightening preparations; Hair straightening treatments; Hair strengthening treatment lotions; Hair spray; Hair tonic; Hair treatment preparations; Hydrogen peroxide for use on the hair; Non-medicated scalp treatment cream; Non-medicated scalp treatments; Oils for hair conditioning; Preparations for the maintenance of the scalp; Serums for cosmetic purposes; PH balanced shampoos; Preparations for the care of the scalp and hair; Hair care masks; Hair care preparations consisting of organic coconut virgin oil and coconut virgin oil; Hair care serums; Hair fixing oil; Hair powder; Hair shampoos and conditioners; Cleansing conditioners for the hair for use in conditioner-only washing; Gels, sprays, mousses and balms for hair styling and hair care; Hair and scalp masks; Hair beauty masks; Hair care creams for cosmetic purposes.	IPD HK	Registered/ 12 September 2033
12.		1 Doc Trading/ 306347908	Class 5/ Medicated anti-dandruff shampoos; Medicated hair care preparations; Medicated hair lotions; Medicated scalp treatment; Medicinal hair growth preparations; Medicinal preparations for stimulating hair growth; Preparations for destroying lice in the hair; Pharmaceutical preparations for treating dandruff; Serums; Hair growth shampoo; Hair growth stimulants; Scalp psoriasis treatment preparations.	IPD HK	Registered/ 12 September 2033
13.		1 Doc Trading/ 306347917	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Advertising services provided over the internet; Business advisory services relating to the establishment of franchises; Business advisory services relating to the operation of franchises; Management advisory services for businesses advisory; Business administration services; Commercial information and advice for consumers in the choice of products and services.	IPD HK	Registered/ 12 September 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
14.		1 Doc Trading/ 306347926	Class 41/ Arranging and conducting of beauty contests; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in self-awareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills; Beauty school services; Business training services; Consultancy and information services relating to arranging, conducting and organisation of training workshops; Dietary education services; Educational certification services, namely providing training and education examination; Training services provided via stimulators.	IPD HK	Registered/ 12 September 2033
15.		1 Doc Trading/ 306347935	Class 44/ Advisory services relating to hair care; Beauty consultancy; Beauty treatment; Cosmetic laser treatment for hair growth; Cosmetic treatment services; Hair care services; Hair implantation; Hair restoration; Hair treatment; Medical clinic services; Medical information; Medical consultations; Medical information services provided via the internet; Providing laser therapy for treating medical conditions; Medical, hygienic and beauty care.	IPD HK	Registered/ 12 September 2033

Philippines⁽¹⁾

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
1.		Slim Doc/ PH4202300523 705	Class 3/ Bath and shower preparations; Body and beauty care preparations; Cosmetic creams for firming the skin; Cosmetic creams and lotions for face and body care; Cosmetic preparations for slimming purposes; Creams for cellulite reduction; Lotions, creams and preparations for care of the face, body, scalp, nails and hair; Non-medicated body care preparations.	Intellectual Property Office of the Philippines ("IPOPHL")	Registered/ 24 December 2033
2.		Slim Doc/ PH4202300523 707	Class 5/ Dietetic substances for medical use in weight control; Dietary food supplements; Dietary nutritional supplements for medical use; Dietary supplements; Dietary preparations for slimming purposes [medicated]; Medical preparations for slimming purposes; Slimming pills; Slimming tea for medical purposes; Dietary supplement drink mixes; Health food supplements made principally of minerals; Health food supplements made principally of vitamins.	IPOPHL	Registered/ 2 May 2034

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
3.		Slim Doc/ PH4202300523 708	Class 35/ Advertising; business advertising services relating to franchising; Advisory services relating to business management; Business administration; Business assistance relating to the establishment of franchises; Business management advisory services relating to franchising; Business advisory and information services; Business development services; Management advisory services for businesses; Providing business information.	IPOPHL	Registered/ 24 December 2033
4.		Slim Doc/ PH4202300523 709	Class 41/ Conducting classes in weight control; Dietary education services; Health education; Provision of educational courses relating to diet; Teaching of beauty skills; Educational services provided by beauty schools.	IPOPHL	Registered/ 4 May 2034
5.		Slim Doc/ PH4202300523 711	Class 44/ Advisory services relating to weight control consultation services in the field of weight management; Weight control treatment services; Weight reduction diet planning and supervision; Dietary and nutritional advice; Providing information relating to dietary and nutritional guidance; Providing nutritional information about food for medical weight loss purposes; Slimming treatment services; Health consultancy; Health spa services; Beauty care services; Beauty consultancy; Beauty treatment.	IPOPHL	Registered/ 4 May 2034
6.		1 Doc Trading/ PH4202300523 714	Class 3/ Age spot reducing creams; Anti-ageing creams; Anti-aging skincare preparations anti-wrinkle creams beauty care preparations; Cleaning masks for the face; Exfoliants eye cream essences for skin care; Face creams; Facial emulsions; Facial gels; Facial toners; Micellar water; Non-medicated creams for hydrating the skin; Skin emollients; Skin whitening preparations; Sunscreen; Wrinkle removing skin care preparations; Facial lotions; Facial masks; Facial moisturizers; Facial oils; Facial serums.	IPOPHL	Registered/ 24 December 2033
7.		1 Doc Trading/ PH4202300523 715	Class 5/ Acne treatment preparations; Cosmeceuticals for medical purposes; Creams for dermatological use; Disinfectants; Hand-sanitizing preparations; Lotions for pharmaceutical purposes; Medicated creams for hydrating the skin; Medicated creams for protection of the skin; Medicated creams for treating dermatological conditions; Medicated face lotions; Medicated face moisturizers; Medicated ointments for treating dermatological conditions; medicated preparations for skin treatment; Pharmaceutical preparations for use in dermatology; Preparations for cleansing the skin for medical purposes; Serums for medical purposes; Skin care preparations for medical purposes; Solutions for dermatological use.	IPOPHL	Registered/ 24 December 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
8.	ONEDOC	1 Doc Trading/ PH4202300523 716	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance; Management and information services; Advisory services relating to business management and business operations; Advisory services relating to the operation of franchises; Business administration services.	IPOPHL	Registered/ 24 December 2033
9.	ONEDOC	1 Doc Trading/ PH4202300523 717	Class 41/ Arranging and conducting of beauty contests; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in selfawareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills.	IPOPHL	Registered/ 24 December 2033
10.	ONEDOC	1 Doc Trading/ PH4202300523 719	Class 44/ Beauty treatment; Consultation services relating to skin care; Cosmetic laser treatment of skin; Dermatology services: facial treatment services; Laser skin rejuvenation services; Laser skin tightening services; Providing medical advice in the field of dermatology; Providing medical information in the field of dermatology.	IPOPHL	Registered/ 24 December 2033
11.	HAIRDOC	1 Doc Trading/ PH4202300523 695	Class 3/ Cosmetics for the use on the hair; Cosmetic hair care preparations; Creams for the hair; Dandruff shampoo; Dry shampoos; Cosmetics for the scalp; Hair balm; Hair balsam; Hair care creams; Hair care lotions; Hair care preparations; Hair care serums; Hair cream; Hair conditioner; Hair emollients; Hair fixers; Hair gel; Hair masks; Hair moisturisers; Hair mousse; Hair nourishers; Hair oil; Hair protection creams; Hair protection gels; Hair protection lotions; Hair protection mousse; Hair relaxing preparations; Hair rinses; Hair shampoo; Hair straightening preparations; Hair straightening treatments; Hair strengthening treatment lotions; Hair spray; Hair tonic; Hair treatment preparations; Hydrogen peroxide for use on the hair; Non-medicated scalp treatment cream; Non-medicated scalp treatments; Oils for hair conditioning; Lotions, creams and preparations for care of the face, body, scalp, nails and hair; Serums for cosmetic purposes; PH balanced shampoos; Preparations for the care of the scalp and hair; Hair care masks; Hair care preparations consisting of organic coconut virgin oil and coconut virgin oil; Hair fixing oil; Hair powder; Hair shampoos and conditioners; Cleansing conditioners for the hair for use in conditioner-only washing; Gels, sprays, mousses and balms for hair styling and hair care; Hair and scalp masks; Hair beauty masks; Hair care creams for cosmetic purposes.	IPOPHL	Registered/ 24 December 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
12.	HAIRDOC	1 Doc Trading/ PH4202300523 698	Class 5/ Medicated anti-dandruff shampoos; Medicated hair care preparations; Medicated hair lotions; Medicinal hair growth preparations; Medicinal preparations for stimulating hair growth; Preparations for destroying lice in the hair; Pharmaceutical preparations for treating dandruff; Serums for medical purposes; Hair growth shampoo; Hair growth stimulants; Scalp psoriasis treatment preparations.	IPOP HL	Registered/ 24 December 2033
13.	HAIRDOC	1 Doc Trading/ PH4202300523 700	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance; Management and information services; Advisory services relating to business management and business operations; Advertising services provided over the internet; Business advisory services relating to the establishment of franchises; Business advisory services relating to the operation of franchises; Advisory and consultancy services relating to business management; Business administration services; Commercial information and advice for consumers in the choice of products and services.	IPOP HL	Registered/ 24 December 2033
14.	HAIRDOC	1 Doc Trading/ PH4202300523 702	Class 41/ Arranging and conducting of beauty contests; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in self-awareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills, instruction services provided by beauty schools; Business training services; Consultancy and information services relating to arranging, conducting and organisation of training workshops; Dietary education services; Educational certification services, namely providing training and education examination; Training services provided via stimulators.	IPOP HL	Registered/ 24 December 2033
15.	HAIRDOC	1 Doc Trading/ PH4202300523 703	Class 44/ Advisory services relating to hair care; Beauty consultancy; Beauty treatment; Cosmetic laser treatment for hair growth; Cosmetic treatment services; Hair care services; Hair implantation; Hair restoration; Hair treatment; Medical clinic services; Medical information; Medical consultations; Medical information services provided via the internet; Providing laser therapy for treating medical conditions; Medical, hygienic and beauty care.	IPOP HL	Registered/ 4 May 2034

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)**Vietnam⁽¹⁾**

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
1.		Slim Doc/ 4-2023-40938	Class 5/ Dietary supplement used for medical purposes to control weight; Nutritional supplement in a diet for medical purposes; Nutritional supplement for dieting; Dietary formulation for body slimming [containing medicinal substances]; Medical preparation for body slimming; Nutritional supplement for dieting in the form of a mixed drink.	Intellectual Property Office of Vietnam ("IP Vietnam")	Registered/ 13 September 2033
2.		Slim Doc/ 4-2023-40941	Class 44/ Consultation related to weight control [health consultation]; Consultation in the field of weight management [health consultation]; Weight control treatment; Dietary and nutrition counselling; Providing information related to dietary and nutrition guidance; Body slimming treatment.	IP Vietnam	Registered/ 13 September 2033
3.		1 Doc Trading/ 4-2023-40956	Class 3/ Hair cosmetic;, Hair care products for cosmetic purposes; Treatment products to restore and improve hair (non-medicinal); Treatment products to restore and improve scalp (non-medicinal); Scalp and hair care products (non-medicinal); Shampoo and conditioner sets sold as a bundle.	IP Vietnam	Registered/ 13 September 2033
4.		1 Doc Trading/ 4-2023-40957	Class 5/ Hair care products containing medicinal substances; Treatment products to restore and improve scalp containing medicinal substances; Medicinal products for stimulating hair growth; Medicinal products for treating dandruff on the scalp; Medicinal shampoo for stimulating hair growth; Medicinal products for treating scalp psoriasis.	IP Vietnam	Registered/ 13 September 2033
5.		1 Doc Trading/ 4-2023-40959	Class 41/ Organising and conducting classes; Organising and conducting online training seminars in the medical field; Organising and conducting online training seminars in the healthcare field; Educational services provided by aesthetic training schools; Business training; Consultation and information services related to the arrangement, execution, and organisation of training seminars.	IP Vietnam	Registered/ 13 September 2033
6.		1 Doc Trading/ 4-2023-40962	Class 3/ Anti-aging skincare products (non-medicinal); Beauty care products (non-medicinal); Essential oils for skincare; Creams for facial use for cosmetic purposes; Skincare products for wrinkle removal for cosmetic purposes; Facial moisturizers (non-medicinal).	IP Vietnam	Registered/ 13 September 2033
7.		1 Doc Trading/ 4-2023-40963	Class 5/ Acne treatment products; Medicinal creams for dermatological conditions; Liquid formulations containing medicinal substances for facial use; Facial moisturizers with medicinal ingredients; Therapeutic skincare products with medicinal substances; Facial care products for medical purposes.	IP Vietnam	Registered/ 13 September 2033

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Expiry date
8.		1 Doc Trading/ 4-2023-40965	Class 41/ Organising and conducting classes; Organizing and conducting online training seminars in the health sector; Organizing and conducting training seminars in relation to physical and mental health; Educational services provided by beauty training schools; Providing information and consultation regarding the arrangement, execution, and organisation of training seminars; Business training.	IP Vietnam	Registered/ 13 September 2033
9.		1 Doc Trading/ 4-2023-40966	Class 44/ Aesthetic treatments; Consultation related to skincare; Aesthetic skin treatments using laser technology medical services provided by dermatology specialists; Facial therapy services; Providing medical information in the field of dermatology.	IP Vietnam	Registered/ 13 September 2033

Note:

- (1) As at the LPD, our Group does not have any business operations in Hong Kong, Philippines nor Vietnam. We registered these trademarks to secure such trademarks in the event we decide to expand business operations to these countries.

A.2 Pending trademarks

As at the LPD, our applications for the registration of the following trademarks are currently in process:

Malaysia

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application date
1.		1 Doc/ TM2025018436	Class 35/ Business administration and management; Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Wholesale and retail store services featuring beauty and personal care products; Wholesale distributorship services featuring beauty, personal care and wellness products; Administration of the business affairs of franchises; Business advisory services relating to the establishment and operation of franchises; Provision of business assistance in the operation of franchises.	MyIPO	Provisional Refusal (Objection) ⁽¹⁾ - Hearing/ 5 June 2025

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application date
2.		1 Doc/ TM2025018443	Class 41/ Arranging and conducting of beauty contests; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in self-awareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills; Dietary education services.	MyIPO	Provisional Refusal (Objection) ⁽¹⁾ - Hearing/ 5 June 2025
3.		1 Doc/ TM2025018447	Class 44/ Beauty and hair care services; Beauty care; Beauty care and hygiene services; Beauty care services; Beauty consultancy; Beauty therapy; Beauty treatment; Beauty treatment services; Providing information about beauty; Provision of medical, hygienic or beauty care for human beings; Consultancy in the field of cosmetics; Consultancy services relating to cosmetics; Providing information in the field of hair styling; Advice relating to hair care.	MyIPO	Provisional Refusal (Objection) ⁽¹⁾ - Hearing/ 5 June 2025
4.		1 Doc Trading/ TM2025030540	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to the operation of franchises; Marketing research in the fields of cosmetics, perfumery and beauty products.	MyIPO	Under Substantive Examination ⁽²⁾ / 4 September 2025
5.		1 Doc Trading/ TM2025030542	Class 44/ Beauty consultations; Beauty treatment; Cosmetic treatment services; Medical clinic services; Medical information; Medical consultations; Medical information services provided via the internet; Medical, hygienic and beauty care; Providing laser therapy for treating medical conditions; Consultation services relating to skin care; Facial skin care treatments; Cosmetic laser treatment of skin; Laser skin rejuvenation services; Laser skin tightening services; Dermatological services for treating skin conditions; Healthcare services for the skin.	MyIPO	Under Substantive Examination ⁽²⁾ / 4 September 2025
6.		1 Doc Trading/ TM2025025921	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Advisory services relating to the operation of franchises; Business administration services.	MyIPO	Under Substantive Examination ⁽³⁾ / 1 August 2025

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application date
7.	Liftwave	1 Doc Trading/ TM2025025922	Class 41/ Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in self-awareness; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Arranging of seminars and conferences; Educational services provided by beauty schools; Teaching of beauty skills; Arranging and conducting of beauty contests.	MyIPO	Under Substantive Examination ⁽³⁾ / 1 August 2025
8.		1 Doc Trading/ TM2025025923	Class 44/ Beauty consultations; Beauty treatment; Cosmetic treatment services; Medical clinic services; Medical information; Medical consultations; Medical information services provided via the internet; Medical, hygienic and beauty care; Providing laser therapy for treating medical conditions; Consultation services relating to skin care; Facial skin care treatments; Cosmetic laser treatment of skin; Laser skin rejuvenation services; Laser skin tightening services; Dermatological services for treating skin conditions; Healthcare services for the skin.	MyIPO	Under Substantive Examination ⁽³⁾ / 1 August 2025
9.	ULTRAPULSE	1 Doc Trading/ TM2022031767	Class 41/ Arranging and conducting of workshops, tutorials, seminars and conferences; Arranging and conducting online workshops in the field of wellness; Teaching of beauty skills; Arranging and conducting online workshops in the field of health; Educational services provided by beauty schools; Arranging and conducting of classes; Arranging and conducting of workshops and seminars in self awareness.	MyIPO	Published ⁽³⁾ / 24 November 2022

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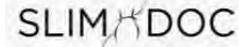
ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application date
10.		1 Doc Trading/ TM2020021931	Class 3/ Anti-aging creams, not medicated; Beauty care products; Beauty creams (non-medicated); Beauty products; Cleaning products for the skin; Cleansers for the face; Cleansing creams (non-medicated); Cosmetic acne cleansers; Cosmetic acne creams; Cosmetic creams for firming the skin; Cosmetic creams for toning the skin; Cosmetic creams for wrinkles; Cosmetics to remove pigmentation marks; Cosmetic goods for care of the skin; Cosmetic moisturisers; Cosmetic preparations for skin care; Cosmetic preparations for use on the face; Cosmetic preparations for use on the skin; Cosmetic products for protection against the sun; Cosmetic products for skin care; Cosmetics for protecting the skin from sunburn; Cosmetics for the treatment of dry skin; Cosmetics to remove pigmentation marks; Cream for skin whitening; Dermatological creams (other than medicated); Dermatological cosmetic preparations; Essences for skin care; Facial care products (cosmetic); Facial cleansers; Facial moisturisers (cosmetic); Facial toners (cosmetic); Facial washes; Lotions for cosmetic purposes; Moisturising skin creams (cosmetic); Moisturising skin lotions; Non-medicated creams for hydrating the skin; Non-medicated creams for moisturising the skin; Non-medicated creams for protection of the skin; Non-medicated creams for soothing the skin; Non-medicated cream for the face; Non-medicated face cream; Non-medicated moisturisers; Non-medicated products for skin care; Products for beauty care; Serum; Skin care products (cosmetic); Skin toners; Skin lightening compositions; Sun block; Sun blocking cream; Sun blocking lotions; Sun protection products; Sun skin care products.	MyIPO	Provisional Refusal (Objection) – Appeal ⁽⁴⁾ / 28 September 2020
11.		1 Doc Trading/ TM2020021932	Class 44/ Advisory services relating to beauty treatment; Beauty care services; Beauty consultancy; Beauty consultation; Beauty counselling; Beauty treatment services; Consultancy relating to beauty; Consultancy relating to beauty care; Consultancy relating to cosmetics; Cosmetic surgery; Cosmetic treatment services; Dermatology services; Health spas (health, hygiene and beauty care services); Medical services for treatment of the skin; Personal care services (medical nursing, health, hygiene and beauty care); Providing information. Including online, about hygienic and beauty care for human beings or animals; Services for the care of the skin; Therapeutic treatment of the face; Treatment of allergies.	MyIPO	Provisional Refusal (Objection) – Appeal ⁽⁴⁾ / 28 September 2020
12.		1 Doc Trading/ TM2022017920 *	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to business management and business operations; Advisory services relating to the operation of franchises; Business administration services.	MyIPO	Published ⁽⁵⁾ / 15 July 2022

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application date
13.		1 Doc Trading/ TM2022017923 *	Class 41/ Arranging and conducting of beauty contests; Arranging and conducting of classes; Arranging and conducting of tutorials; Arranging and conducting of workshops and seminars in self-awareness; Arranging and conducting online workshops in the field of food nutrition; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Teaching of beauty skills.	MyIPO	Published ⁽⁶⁾ / 15 July 2022
14.	EMPULSE	Perfect Facelift/ TM2025034524	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Business management advisory services relating to franchising; Administration of business affairs; Business assistance, management and information services; Advisory services relating to the operation of franchises; Marketing research in the fields of cosmetics, perfumery and beauty products.	MyIPO	Under Substantive Examination ⁽⁶⁾ / 2 October 2025
15.	EMPULSE	Perfect Facelift/ TM2025034531	Class 44/ Beauty care services; Facial skin care treatments; Beauty treatment; Skin care services; Beauty consultancy; Beauty consultations; Consultancy relating to beauty care; Consultation services relating to skin care; Cosmetic surgery; Cosmetic treatment services; Dermatological services for treating skin conditions; Health care services for the skin; Providing information about beauty; Advice relating to allergies.	MyIPO	Under Substantive Examination ⁽⁶⁾ / 2 October 2025

Singapore

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application date
1.		Slim Doc/ 40202525869W *	Class 3/ Cosmetic preparations for slimming purposes; Slimming aids for cosmetic use; Cosmetic slimming preparations; Beauty creams for body care; Body firming creams; Firming body gels for cosmetic purposes; Cosmetic preparations for use on the body; Non-medicated creams for the body; Non-medicated preparations for the care of the body; Preparations for toning the body.	IPOS	Under Examination ⁽⁶⁾ / 8 October 2025
2.		1 Doc/ 40202514318T	Class 35/ Advertising; Advertising services relating to cosmetics; Advertising services relating to pharmaceuticals; Advertising services to create corporate and brand identity; Advertising via the Internet; Administration of businesses; Administration of the business affairs of franchises; Administration relating to business planning; Business management, organization and administration; Wholesale distributorship services for cosmetics; Wholesale distributorship services for beauty products; Wholesale services relating to beauty implements for humans.	IPOS	Under Examination ⁽⁶⁾ / 10 June 2025

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application date
3.		1 Doc/ 40202514319R	Class 41/ Arranging and conducting of beauty contests; Arranging of beauty contests; Organisation of beauty contests; Providing online tutorials; Arranging, conducting and organisation of workshops; Conducting training workshops; Consultancy and information services relating to arranging, conducting and organisation of training workshops; Beauty school services; Dietary education services; Providing training and educational examination for certification purposes; Training services provided via simulators.	IPOS	Under Examination ⁽⁶⁾ / 10 June 2025
4.		1 Doc/ 40202514320R	Class 44/ Consultancy services relating to personal appearance (hair, beauty, cosmetics); Hair care services; Providing information in the field of hair care; Consultancy relating to skin care; Skin care treatment services; Advisory services relating to cosmetics; Consultancy in the field of cosmetics; Advisory services relating to beauty treatment; Beauty consultation services; Beauty information services; Consultancy relating to beauty; Information relating to beauty care.	IPOS	Under Examination ⁽⁶⁾ / 10 June 2025
5.		1 Doc Trading/ 40202522777V	Class 35/ Advertising services provided over the internet; Business advisory services relating to the establishment of franchises; Business advisory services relating to the operation of franchises; Management advisory services for businesses; Business administration services; Commercial information and advice for consumers in the choice of products and services; Marketing research in the fields of cosmetics, perfumery and beauty products.	IPOS	Under Examination ⁽⁶⁾ / 4 September 2025
6.		1 Doc Trading/ 40202522778T	Class 44/ Beauty treatment; Consultation services relating to skin care; Cosmetic laser treatment of skin; Dermatology services; Facial treatment services; Laser skin rejuvenation services; Laser skin tightening services; Providing medical advice in the field of dermatology; Providing medical information in the field of dermatology; Consultancy services relating to personal appearance (hair, beauty, cosmetics).	IPOS	Under Examination ⁽⁶⁾ / 4 September 2025
7.		1 Doc Trading/ 40202519035T	Class 35/ Advertising services provided over the internet; Business advisory services relating to the establishment of franchises; Management advisory services for businesses; Business administration services; Commercial information and advice for consumers in the choice of products and services; Business advisory services relating to the operation of franchises.	IPOS	Published ⁽⁷⁾ / 31 July 2025
8.		1 Doc Trading/ 40202519036U	Class 41/ Beauty school services; Business training services; Consultancy and information services relating to arranging, conducting and organisation of training workshops; Dietary education services; Providing training and educational examination for certification purposes; Training services provided via simulators.	IPOS	Published ⁽⁷⁾ / 31 July 2025

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application date
9.		1 Doc Trading/ 40202519038W	Class 44/ Beauty treatment; Consultation services relating to skin care; Cosmetic laser treatment of skin; Dermatology services; Facial treatment services; Laser skin rejuvenation services; Laser skin tightening services; Providing medical advice in the field of dermatology; Providing medical information in the field of dermatology; Consultancy services relating to personal appearance (hair, beauty, cosmetics).	IPOS	Published ⁽⁷⁾ / 31 July 2025

Vietnam⁽⁸⁾

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application Date
1.		Slim Doc/ 4-2023-40937	Class 3/ Cosmetic creams for face and body care; Cosmetic preparations for slimming purposes; Preparations for care of the face, body, scalp, nails and hair, non-medicated; Cosmetic lotions for face and body care; Cosmetic creams for cellulite reduction; Bath and shower preparations.	IP Vietnam	Under examination ⁽⁹⁾ / 13 September 2023
2.		Slim Doc/ 4-2023-40939	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Administration of business affairs; Advisory services relating to business management and business operations; Commercial information and advice for consumers in the choice of products and services; Business assistance services.	IP Vietnam	Under examination ⁽⁹⁾ / 13 September 2023
3.		Slim Doc/ 4-2023-40940	Class 41/ Arranging and conducting of classes; Arranging and conducting online workshops in the field of health; Arranging and conducting online workshops in the field of wellness; Educational services provided by beauty schools; Consultancy and information services relating to arranging, conducting and organisation of training workshops; Business training services.	IP Vietnam	Under examination ⁽⁹⁾ / 13 September 2023
4.		1 Doc Trading/ 4-2023-40964	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Administration of business affairs; Advisory services relating to business management and business operations; Commercial information and advice for consumers in the choice of products and services; Business assistance services.	IP Vietnam	Under examination ⁽⁹⁾ / 13 September 2023

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

No.	Trademark	Applicant/ Application no.	Class/ Description	Approving authority	Status/ Application Date
5.		1 Doc Trading/ 4-2023-40958	Class 35/ Advertising and commercial information services provided via the internet; Business advice and consultancy relating to franchising; Administration of business affair; Business assistance services; Advisory services relating to business management and business operations; Commercial information and advice for consumers in the choice of products and services.	IP Vietnam	Under examination ⁽⁹⁾ / 13 September 2023
6.		1 Doc Trading/ 4-2023-40960	Class 44/ Advisory services relating to hair care; Cosmetic treatment services; Hair care services; Medical consultations; Providing laser therapy for treating medical conditions; Medical, hygienic and beauty care.	IP Vietnam	Under examination ⁽⁹⁾ / 13 September 2023

Notes:

* Trademarks pending registration which our Group is dependent on, being key brand names (i.e. "HAIRDOC" and "SLIMDOC"), for our Group's operations in Malaysia and Singapore. Although such trademarks have not been registered, our Group is still entitled as proprietor of the unregistered trademarks to continue using them in the ordinary course of our Group's business in Malaysia and Singapore (as applicable). Further, whilst our Group is not entitled to initiate legal action under the Malaysian Trademark Act 2019 or the Singapore Trade Marks Act 1998 to prevent any unauthorised use of any trademark which is similar or identical to such trademarks, our Group may still initiate legal action under common law in Malaysia and Singapore (as applicable) against any third-party for passing off or misrepresenting their services as those of our Group and causing damage to the goodwill and reputation of our Group's business.

(1) The applications were submitted on 5 June 2025 and the applications were provisionally refused for registration on 31 October 2025 by MyIPO on the following basis:

- (i) the applied trademarks do not have distinctive features. Therefore, they do not comply with Section 23(1)(b) of the Trademarks Act 2019,
- (ii) the applied trademarks consist of signs or indications that may be used in trade to designate the kind, quality, quantity, specific intended use, value, geographical place of origin, characteristics of the goods/services, or the time of production of goods or provision of services. Therefore, they do not comply with Section 23(1)(c) of the Trademarks Act 2019, and
- (iii) the applied trademarks are almost similar to a prior trademark and are intended to be registered for goods/services that are almost similar to those of that earlier trademark. Therefore, it does not comply with Section 24(2)(b) of the Trademarks Act 2019.

Our Group is appealing the decision by requesting for an ex-parte hearing and is awaiting a hearing date. According to our trademark agent, it will take approximately 2 to 3 years for MyIPO to issue the hearing notification. Once the notification has been received, the hearing will be attended by the trademark agent on behalf of our Group, and the hearing outcome may be expected within a few months.

(2) Registration would take approximately 8 to 12 months from the date of application, assuming that there is no refusal by MyIPO.

ANNEXURE A: INTELLECTUAL PROPERTY (CONT'D)

- (3) This trademark is published in the Intellectual Property Official Journal. Pursuant to the Trademarks Regulations 2019, a notice of opposition to the application may be filed with the registrar within 2 months from the date of publication of the acceptance. Should there be no opposition during the publication and no delay from the issuing authority, notice of registration will be issued by December 2025.
- (4) The applications were submitted on 28 September 2020 and the applications were provisionally refused for registration on 2 August 2021 by MyIPO on the basis that the applied trademarks consist exclusively of signs or indications which may serve, in trade, to designate the kind of goods/services that the applicant is providing, contrary to Section 23(1)(c) of Trademarks Act 2019.
- (5) These trademarks are published in the Intellectual Property Official Journal. Pursuant to the Trademarks Regulations 2019, a notice of opposition to the application may be filed with the registrar within 2 months from the date of publication of the acceptance. Should there be no opposition during the publication and no delay from the issuing authority, notice of registration will be issued by December 2025.
- (6) 8 to 12 months from the date of submission of application.
- (7) These trademarks are published in the Trade Marks Journal of Singapore. Pursuant to the Trade Marks Rules of Singapore, any person may file a notice opposing the registration with the registrar within 2 months from the date of publication of the application for registration. In the absence of any opposition and subject to no delay from the issuing authority, the certificates of registration are expected to be issued by December 2025.
- (8) As at the LPD, our Group does not have any business operations in Vietnam. Our Group applied for registration of these trademarks to secure such trademarks in the event our Group decides to expand business operations to Vietnam.
- (9) The examination process is expected to be completed by January 2026.

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ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS

Details of the major licences, permits and approvals obtained by our Group for our operations and the status of compliance of the major conditions as at the LPD are as follows:

Malaysia

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
1.	1 Doc Resources	Temporary Business Licence in respect of A-2-38, A-3-38 & A-4-38, IOI Boulevard, Jalan Kenari 5, Bandar Puchong Jaya, 47170 Puchong, Selangor:	Subang Jaya City Council (“MBSJ”)	MPSJ/LES/600/03/08259-25	11 November 2025 – 10 May 2026	(i) Licence must be displayed at the business premise. (ii) Save for temporary status licence, please renew the business licence within 3 months prior to the expiry date of the licence. Starting from 2019, the Council will no longer issue licence renewal notices.	Complied Noted
		(i) Advertisements					
		(ii) Management office					
2.	1 Doc Trading	Business Licence in respect of No. 13 (GF, 1F, 2F, 3F), Jalan TPP 1/4, Taman Perindustrian Puchong Seksyen 1, 47160 Puchong, Selangor:	MBSJ	MPSJ/LES/600/03/06671-23	10 July 2025 – 19 July 2026	(i) Licence must be displayed at the business premise. (ii) Save for temporary status licence, please renew the business licence within 3 months prior to the expiry date of the licence.	Complied Noted
		(i) Management office					
		(ii) Advertisement					
		(iii) Store					
3.	1 Doc Trading	Business Licence in respect of No. 10G, Jalan TPP 1/1, Taman Perindustrian Puchong Seksyen 1, 47100 Puchong, Selangor:	MBSJ	MPSJ/LES/600/03/00295-25	23 July 2025 – 9 January 2026	(i) Licence must be displayed at the business premise. (ii) Save for temporary status licence, please renew the business licence within 3 months prior to the expiry date of the licence.	Complied Noted
		(i) Management office					
		(ii) Advertisement					
		(iii) Store					

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
4.	1 Doc Resources	Business Licence in respect of A-1-31, IOI Boulevard, Jalan Kenari 5, 47170 Puchong, Selangor:	MBSJ	20220800419	5 August 2025 – 9 August 2026	(i) Licence must be displayed at the business premise. (ii) Save for temporary status licence, please renew the business licence within 3 months prior to the expiry date of the licence.	Complied Noted
		(i) Management office					
		(ii) Advertisement					
5.	Nano Pigmentation	Licence in respect of E-1-3A, No. 3, Plaza Arkadia, Jalan Intisari Desa Parkcity, 52200 Kuala Lumpur:	Kuala Lumpur City Hall ("DBKL")	DBKL.JPPP/047 14/06/2020/KM0 1	30 May 2025 – 29 May 2026	(i) The Mayor of Kuala Lumpur has the right to impose conditions additional as a business control measure from time to time and take action based on the law and acts applicable with external departments/agencies related to business activities. (ii) Renew licence every year 60 days prior to licence expiration without notice from the Mayor of Kuala Lumpur.	Noted Noted
		(i) Facial treatment/Makeup salon/Beauty salon					
		(ii) Hair transplantation/Hair treatment					
		(iii) Barber shop/Hair care/Salon					
		(iv) Advertisement boards				(iii) To obtain a letter of support/approval from the Fire and Rescue Department.	Complied
6.	1 Doc Austin	Business and Advertising Licence in respect of 63, Jalan Austin Heights 8/5, Taman Mount Austin, 81100 Johor Bahru, Johor:	Johor Bahru City Council ("MBJB")	LSN/OF/2025/36 758	23 October 2025 – 22 October 2026	(i) The licence must be displayed in a clearly visible location and shown to an officer authorised by MBJB and/or a police officer upon request for inspection. (ii) Trade, business, and industrial licences must be renewed no later than 30 days before the expiry date. No application for renewal will be allowed after the licence has expired.	Complied Noted
		(i) Beauty centre					
		(ii) Advertisement					

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
7.	1 Doc Puchong	Trade, Business and Industrial Licence in respect of 3A-45-03 (2 nd Floor), Jalan Medan Pusat Bandar 8A, Bangi Sentral, 43650 Bandar Baru Bangi, Selangor:	Kajang Municipal Council ("MPKJ")	MPKJ/CL/10/72/2 024	27 March 2025 – 26 March 2026	Nil	N/A
		(i) Beauty centre – scalp treatment					
		(ii) Beauty centre – facial treatment					
		(iii) Advertisements					
		(iv) Other business not included in Schedule – consultation room.					
8.	Hair Doc	Licence in respect of Unit No. E-1-7, Tropika Bukit Jalil, No. 2, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur:	DBKL	DBKL.JPPP/049 20/11/2022/KM0 1	28 December 2024 – 27 December 2025	(i) The Mayor of Kuala Lumpur has the right to impose conditions additional as a business control measure from time to time and take action based on the law and acts applicable with external departments/agencies related to business activities.	Noted
		(i) Facial treatment/Makeup salon/Beauty salon					
		(ii) Hair transplantation/Hair treatment				(ii) Renew licence every year 60 days prior to licence expiration without notice from the Mayor of Kuala Lumpur.	Noted
		(iii) Advertisements				(iii) Workers on the premises should be at least 50% citizens and non-citizens should have a valid work permit.	Complied
						(iv) Reinspection from the Fire and Rescue Department.	Complied
						(v) To obtain a letter of approval from the Urban Planning Department.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
						(vi) To obtain the supporting letter for the approval of the building plan/building renovation plan from the Building Control & Supervision Department.	Complied
9.	1 Doc Cheras	Trade, Business and Industrial Licence in respect of No. 01-09 & 01-10, Residensi Cheras Selatan 2, Jalan Dataran Cheras 7, 43200 Cheras, Selangor: (i) Beauty centre – No. 01-10 (Face, hair and skin) (ii) Beauty centre – No. 01-09 (Face, hair and skin) (iii) Advertisement	MPKJ	MPKJ/CL/6/370/2 025	30 July 2025 – 29 January 2026	Nil	N/A
10.	1 Doc Cheras	Licence in respect of VR2-01-05, Tingkat 1, V Boulevard, Sunway Velocity Mall, Lingkaran SV Maluri, 55100 Kuala Lumpur: (i) Facial treatment/Makeup salons/Beauty centre (ii) Hair transplantation/Hair treatment (iii) Barbershop/hairdressing salon/hair salon (iv) Advertising signboard (licensed premises required)	DBKL	DBKL.JPPP/005 35/05/2022/KM0 1	27 February 2025 – 27 February 2026	(i) The Mayor of Kuala Lumpur has the right to impose conditions additional as a business control measure from time to time and take action based on the law and acts applicable with external departments/agencies related to business activities. (ii) Renew licence every year 60 days prior to licence expiration without notice from the Mayor of Kuala Lumpur. (iii) Workers on the premises should be at least 50% citizens and non-citizens should have a valid work permit. (iv) To obtain the supporting documents for the approval of the building plan/modification plan from the Building Control Department.	Noted Noted Complied To be complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
11.	1 Doc Ipoh	Beauty Centre Licence in respect of 56 & 58, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Pulau Pinang: (i) Beauty academy/Hair treatment centre (Retail/Wholesale/Services) – Beauty centre (ii) Advertisement board	Seberang Perai City Council (“MBSP”)	PRI/01/20250311 /5049	11 November 2025 – 31 December 2026	Nil	N/A
12.	1 Doc Ipoh	Business Premise and Advertising Licence in respect of GR2 & GR3, De Garden Persiaran Medan, Medan Ipoh, 31400 Ipoh, Perak: (i) Facial treatment (ii) Advertisement	Ipoh City Council (“MBI”)	L0121501-01	20 October 2025 – 19 October 2026	The licence must be renewed 30 days prior to licence expiration.	Noted
13.	1 Doc Ipoh	Business Premise and Advertising Licence in respect of GR2 & GR3, De Garden Persiaran Medan, Medan Ipoh, 31400 Ipoh, Perak: Hair treatment	MBI	L0148664-01	22 December 2025 – 21 December 2026	The licence must be renewed 30 days prior to licence expiration.	Noted
14.	1 Doc KD	Beauty and Healthcare Centre Licence in respect of A-5-G, Block A, Sunway Giza, Jalan PJU 5/14, Dataran Sunway, Kota Damansara, 47810 Petaling Jaya, Selangor: (i) Hair salon activity; (ii) Facial treatment activity;	Petaling Jaya City Council (“MBPJ”)	L2210000649925	1 May 2025 – 30 April 2026	(i) The licence must be displayed at all times within the premises and presented upon request by the licensing authority or any officer authorised by MBPJ. (ii) The employment of foreign workers without valid permits is strictly prohibited.	Complied Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
		(iii) Advertisement				(iii) All licence renewal applications may be submitted from October of the current year or 3 months before the licence expiry date.	Noted
15.	1 Doc Subang	Business and Advertising Licence in respect of G-2 (Ground Floor), MTBBT 2, The Landmark, Jalan Batu Nilam 16, Bandar Bukit Tinggi, 41200 Klang, Selangor:	Klang Royal City Council ("MBDK")	00720240912177 49	23 December 2025	(i) Full licences must be renewed 3 months before the expiry date (between 1 October and 31 December of the effective year).	Noted
		(i) Facial treatment			– 31 December 2025	(ii) All conditions for a temporary licence must be fulfilled during the validity period of the temporary licence. Any extension of the temporary licence must be submitted one month before its expiry date.	Noted
		(ii) Other beauty treatment (hair treatment) – Business					
		(iii) Advertisements				(iii) The licence must be displayed at all times in a location that is clearly visible.	Complied
						(iv) Foreign workers are not permitted to work on the premises without a valid work permit issued by the Immigration Department of Malaysia.	Complied
16.	1 Doc (Melaka)	Business licence in respect of No. 69, Jalan KLJ 6, Taman Kota Laksamana Jaya, 75000 Melaka:	Melaka Historic City Council ("MBMB")	60901122075202 3	22 April 2025 – 24 May 2026	Annual approval: To ensure premises are in closed condition.	Noted
		(i) Beauty centre					
		(ii) Advertisement					
17.	1 Doc KL	Temporary Licence in respect of 1-1, First Floor, Ukay Boulevard, Jalan Lingkaran Tengah 2, 68000 Ampang, Selangor:	Ampang Jaya Municipal Council ("MPAJ")	MPAJ660- 3/2/2/344	13 March 2025 – 7 April 2026	This temporary licence must be displayed until the implementation of smart digital installation.	Complied
		(i) Beauty centre					
		(ii) Advertisement					

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
18.	1 Doc KL	Licence in respect of 45-G, The Boulevard Lingkar Syed Putra, Mid Valley City, 58200 Kuala Lumpur: (i) Facial treatment/Makeup salon/Beauty salon (ii) Hair transplantation/Hair treatment (iii) Advertising signboard	DBKL	DBKL.JPPP/023 74/04/2023/KM0 1	28 February 2025 – 27 February 2026	(i) The Mayor of Kuala Lumpur has the right to impose conditions additional as a business control measure from time to time and take action based on the law and acts applicable with external departments/agencies related to business activities. (ii) Renew licence every year 60 days prior to licence expiration without notice from the Mayor of Kuala Lumpur. (iii) To obtain and comply with all building plan approval conditions from the Building Control Department.	Noted Complied
19.	1 Doc KL	Licence in respect of A2-1-5, Solaris Dutamas, No.1, Jalan Dutamas 1 Solaris Dutamas, 50480 Kuala Lumpur: (i) Facial treatment/Makeup salon/Beauty salon (ii) Hair transplant and hair treatment (iii) Barbershop/Hairdressing/Hair salon (iv) Advertising signboard	DBKL	DBKL.JPPP/016 48/07/2020/KM0 1	18 April 2025 – 17 April 2026	(i) The Mayor of Kuala Lumpur has the right to impose conditions additional as a business control measure from time to time and take action based on the law and acts applicable with external departments/agencies related to business activities. (ii) Renew licence every year 60 days prior to licence expiration without notice from the Mayor of Kuala Lumpur. (iii) To obtain a letter of support and approval from the Fire and Rescue Department.	Noted Complied Complied
20.	1 Doc Puchong	Business Licence in respect of A-G-40, IOI Boulevard, Jalan Kenari 5, Bandar Puchong Jaya, 47170 Puchong, Selangor:	MBSJ	20240100495	8 July 2025 –	(i) Licence must be displayed at the business premise.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
		(i) Beauty centre			14 July 2026	(ii) Save for temporary status licence, please renew the business licence within 3 months prior to the expiry date of the licence.	Noted
		(ii) Advertisements					
21.	1 Doc KD	Business and Advertisement Licence in respect of No. 27-1-2, Tingkat Bawah, Jalan Setia Prima A U13/A, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor:	MBSA	MBSA/LSP/LS/6 00-4/1/1627-23	5 December 2024 – 31 December 2025	Nil	N/A
		(i) Beauty centre					
		(ii) Other beauty treatment (hair treatment)					
		(iii) Facial treatment					
		(iv) Advertisement board					
22.	1 Doc Austin	Business and Advertisement Licence in respect of F-1-2 Block F, Komersial Southkey Mozek, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor:	MBJB	2023/55/LI/B013 4A/5	7 November 2025 – 31 December 2026	(i) The licence must be displayed in a clearly visible location and shown to a officer authorised by MBJB and/or a police officer upon request for inspection.	Complied
		(i) Beauty centre, makeup				(ii) Trade, business, and industrial licences must be renewed no later than 30 days before the expiry date. No application for renewal will be allowed after the licence has expired.	Noted
		(ii) Advertisement					
23.	1 Doc Subang	Business and Advertisement Licence in respect of No.19 (Grd Flr), Jalan USJ 10/1D, Taipan	MBSJ	MPSJ/LES/600/0 3/10058-21	5 December 2025	(i) Licence must be displayed at the business premise.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
		Business Centre, USJ 10, 47620 UEP Subang Jaya, Selangor:			– 10 January 2027	(ii) Save for temporary status licence, please renew the business licence within 3 months prior to the expiry date of the licence.	Noted
		(i) Beauty centre (hair treatment and facial treatment)					
		(ii) Advertisement					
24.	1 Doc Sutera	Business and Advertisement Licence in respect of 123, Jalan Sutera Tanjung 8/2, Taman Sutera Utama, 81300 Skudai, Johor:	Iskandar Puteri City Council ("MBIP")	MBIP(L)03/01/30/ 03/(8/2)/123	1 January 2026 – 31 December 2026	Nil	N/A
		(i) Beauty centre					
		(ii) Advertisement					
25.	1 Doc Sutera	Business Licence in respect of 125, Jalan Sutera Tanjung 8/2, Taman Sutera Utama, 81300 Skudai, Johor:	MBIP	MBIP(L)03/01/30/ 03/(8/2)/125	1 January 2026 – 31 December 2026	Nil	N/A
		(i) Beauty centre					
		(ii) Hair treatment centre					
26.	Hair Doc	Temporary Business Licence in respect of No. 103 & 105, Jalan Tun Ismail, 25000 Kuantan, Pahang:	Kuantan City Council	Z2025043881	23 October 2025 – 22 April 2026	Nil	N/A
		(i) Business advertisements					
		(ii) Beauty treatment and makeup centre operating within business premises licence					

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
30.	1 Doc Ipoh	Business Premise Licence in respect of No. 18A, Jalan PPC 2, Pusat Perniagaan Cengal, 08000 Sungai Petani Kedah: (i) Advertisements (ii) Beauty centre (iii) Hair treatment centre	Sungai Petani Municipal Council	MPSPK(K)237/2 025(IP)	18 August 2025 – 31 December 2025	(i) The licence must be displayed in a place that is easily visible. (ii) Licences shall be renewed after the expiry of the licence period.	Complied Noted
31.	Hair Doc	Business Licence in respect of 21-2 (1st Floor), Jalan Anggun City 1, Pusat Komersial Anggun City, Taman Anggun, 48000 Rawang, Selangor: (i) Facial treatment (ii) Hairdressing and hair treatment (iii) Toothpaste, cleansing soap, makeup, face powder, hair cream, hair oil or shampoo (selling beauty products) (iv) Advertisements	Selayang Municipal Council	202600015553	5 November 2025 – 31 December 2026	This licence must always be displayed at the licensed premises and must be renewed upon expiration.	Noted
32.	Slim Doc	Business and Advertising Licence in respect of 63, Jalan Austin Heights 8/5, Taman Mount Austin, 81100 Johor Bahru, Johor: (i) Beauty centre, make up (ii) Advertisement	MBJB	L202548078	7 November 2025 – 31 December 2026	(i) The licence must be displayed in a clearly visible location and shown to an officer authorised by MBJB and/or a police officer upon request for inspection. (ii) Trade, business, and industrial licences must be renewed no later than 30 days before the expiry date. No application for renewal will be allowed after the licence has expired.	Complied Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
33.	Slim Doc	Trade, Business and Industrial Licence in respect of 3A-45-02, (1st Floor), Jalan Medan Pusat Bandar 8, Bangi Sentral, 43650 Bandar Baru Bangi, Selangor: (i) Beauty centre – Body slimming (ii) Advertisements	MPKJ	MPKJ/CL/10/171/ 2024	23 August 2025 – 22 February 2026	Nil	N/A
34.	Slim Doc	Trade, Business and Industrial Licence in respect of No. 01-07, Residensi Cheras Selatan, Cheras Traders Garden, Jalan Dataran Cheras 7, Dataran Perniagaan Cheras, 43200 Cheras, Selangor: (i) Beauty centre – Body slimming center (ii) Advertisement board	MPKJ	MPKJ/CL/6/448/2 022	29 August 2025 – 27 February 2026	Nil	N/A
35.	Slim Doc	Business Premise Licence in respect of 1-2-23 & 1-2-24 E-Gate, Lebu Tunku Kudin 2, 11700 Gelugor, Pulau Pinang: (i) Trade, business and industrial - Beauty – Services (ii) Advertising signboard	MBPP	KOM00011211	4 November 2024 – 31 December 2025	(i) The licence renewal payment must be made before or by the end of February each year. (ii) This licence must always be displayed in places that are easily visible. (iii) The licence holder must present this licence during inspections conducted by officers authorised by MBPP.	Noted Complied Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
36.	Slim Doc	Beauty Centre Licence in respect of 2A, 6, Jalan Icon City, Icon City 14000 Bukit Mertajam, Pulau Pinang: (i) Beauty center/Facial treatment center (Retail/Wholesale/Services) – Beauty centre (ii) Facial makeup/Salon for beauty and body care (iii) Advertisement board	MBSP	PRI/01/20250429 /0673	11 November 2025 – 31 December 2026	Nil	N/A
37.	Slim Doc	Business and Advertising Licence in respect of G-R-7, G-R-10 & G-OR-3A, De Garden Persiaran Medan, Medan Ipoh, 31400 Ipoh, Perak: (i) Body slimming (ii) Advertisement	MBI	L0139160-01	18 September 2025 – 17 September 2026	The licence must be renewed 30 days prior to licence expiration.	Noted
38.	Slim Doc	Temporary Business and Advertisement Licence in respect of G-3A, MTBBT 2, Jalan Batu Nilam 16, Bandar Bukit Tinggi 2, 41200 Klang, Selangor: (i) Beauty treatment - body slimming – Business (ii) Advertisement	MBDK	00720250623510 31	3 September 2025 – 18 February 2026	(i) Full licences must be renewed 3 months before the expiry date (between 1 October and 31 December of the effective year). (ii) All conditions for a temporary licence must be fulfilled during the validity period of the temporary licence. Any extension of the temporary licence must be submitted one month before its expiry date.	Noted Noted
						(iii) The licence must be displayed at all times in a location that is clearly visible.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
42.	Slim Doc	Licence in respect of Unit 35-G, Ground Floor, The Boulevard Lingkaran Syed Putra, Mid Valley City, 59200 Kuala Lumpur: (i) Body slimming – Beauty centre (ii) Advertising signboard	DBKL	DBKL.JPPP/020 56/05/2023/KM0 1	22 November 2025 – 21 November 2026	(i) The Mayor of Kuala Lumpur has the right to impose conditions additional as a business control measure from time to time and take action based on the law and acts applicable with external departments/agencies related to business activities. (ii) Renew licence every year 60 days prior to licence expiration without notice from the Mayor of Kuala Lumpur. (iii) To obtain the supporting letter for the approval of the building plan/building renovation plan from the Building Control Department.	Noted Noted Complied
43.	Slim Doc	Licence in respect of A2-1-01, Jalan Dutamas 1 Solaris Dutamas, 50480 Kuala Lumpur: (i) Body slimming (ii) Advertising signboard	DBKL	DBKL.JPPP/015 01/06/2022/KM0 1	18 April 2025 – 17 April 2026	(i) The Mayor of Kuala Lumpur has the right to impose conditions additional as a business control measure from time to time and take action based on the law and acts applicable with external departments/agencies related to business activities. (ii) Renew licence every year 60 days prior to licence expiration without notice from the Mayor of Kuala Lumpur. (iii) Workers on the premises should be at least 50% citizens and non-citizens should have a valid work permit. (iv) To obtain approval and to comply with all conditions thereto building plan from the Building Control Department.	Noted Noted Complied Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
44.	Slim Doc	Business Licence in respect of A-G-41, IOI Boulevard, Jalan Kenari 5, Bandar Puchong Jaya, 47170 Puchong, Selangor: (i) Beauty centre (ii) Advertisements	MBSJ	20220700835	16 January 2025 – 15 February 2026	(i) Licence must be displayed at the business premise. (ii) Save for temporary status licence, please renew the business licence within 3 months prior to the expiry date of the licence.	Complied Noted
45.	Slim Doc	Trade, Business and Industrial Licence in respect of No. 346, Ground Floor, Jalan S2 B8, Uptown Avenue, 70300 Seremban, Negeri Sembilan: (i) Other trade – Beauty and healthcare centre (ii) Advertisement	MBS	02010342072023	24 November 2025 – 22 November 2026	Nil	N/A
46.	Slim Doc	Business Licence in respect of No.10-1-2, Tingkat Bawah, Jalan Setia Prima Q U13/Q, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor: (i) Beauty centre (ii) Body slimming (iii) Advertisement	MBSA	MBSA/LSP/LS/6 00-4/1/1267-22	29 July 2025 – 31 August 2026	Nil	N/A
47.	Slim Doc	Business Licence in respect of No.31-G, Jalan USJ 10/1D, USJ 10, 47620 UEP Subang Jaya, Selangor: (i) Advertisements (ii) Beauty centre	MBSJ	MPSJ/LES/600/0 3/06561-22	9 October 2025 – 5 October 2026	(i) Licence must be displayed at the business premise. (ii) Save for temporary status licence, please renew the business licence within 3 months prior to the expiry date of the licence.	Complied Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
53.	Perfect Facelift	Temporary Business and Advertising Licence in respect of G-7, Tingkat Bawah, MTBBT 2, The Landmark, Jalan Batu Nilam 6, Bandar Bukit Tinggi, 41200 Klang, Selangor:	MBDK	22142905291820 237	23 September 2025	(i) Full licences must be renewed 3 months before the expiry date (between 1 October and 31 December of the effective year).	Noted
					– 17 March 2026	(ii) All conditions for a temporary licence must be fulfilled during the validity period of the temporary licence. Any extension of the temporary licence must be submitted one month before its expiry date.	Noted
						(iii) The licence must be displayed at all times in a location that is clearly visible.	Complied
						(iv) Foreign workers are not permitted to work on the premises without a valid work permit issued by the Immigration Department of Malaysia.	Complied
54.	Perfect Facelift	Beauty Centre Licence in respect of 62, Jln Icon City, Icon City, 14000 Bukit Mertajam, Pulau Pinang:	MBSP	PRI/01/20241227 /8896	11 November 2025	Nil	N/A
					– 31 December 2026		
55.	Perfect Facelift	Licence in respect of No. 33-1, The Boulevard, Lingkaran Syed Putra, Mid Valley City, 59200 Kuala Lumpur:	DBKL	DBKL.JPPP/018 90/06/2023/KM0 1	14 December 2024	(i) The Mayor of Kuala Lumpur has the right to impose conditions additional as a business control measure from time to time and take action based on the law and acts applicable with external departments/agencies related to business activities.	Noted
					– 13 December 2025		

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
		(ii) Advertisement boards				(ii) Renew licence every year 60 days prior to licence expiration without notice from the Mayor of Kuala Lumpur.	Noted
						(iii) Workers on the premises should be at least 50% citizens and non-citizens should have a valid work permit.	Complied
56.	Perfect Facelift	Business Licence in respect of 41, First Floor, Jalan USJ 10/1D USJ 10, 47620 Subang Jaya, Selangor:	MBSJ	20240500398	28 October 2025	(i) Licence shall be displayed at the business premise.	Complied
		(i) Beauty centre			– 15 November 2026	(ii) Save for temporary status licence, please renew the Business licence within 3 months prior to the expiry date of the licence.	Noted
		(ii) Advertisements					
57.	Perfect Facelift	Business and Advertising Licence in respect of 43, Jalan Jaya Putra 7/3, Bandar Jaya Putra, 81100 Johor Bahru, Johor:	MBJB	L202550807	7 November 2025	(i) The licence must be displayed in a clearly visible location and shown to authorised officers from MBJB and/or a police officer upon request for inspection.	Complied
		(i) Beauty centre			– 13 January 2027	(ii) Trade, business, and industrial licences must be renewed no later than 30 days before the expiry date. No application for renewal will not be allowed after the licence has expired.	Noted
		(ii) Advertisement					

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
58.	1 Doc Trading	Certification that the following product manufactured/distributed/managed by 1 Doc Trading (manufactured by: NCS Science Sdn Bhd (formerly known as: NGS Healthcare (M) Sdn Bhd)) has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor: Botanical Beverage Mix Lemon with Goji Berry Extract	Jabatan Agama Islam Selangor	JAKIM.700-2/3/1 046-11/2022	16 January 2025 – 15 January 2027	A renewal application shall be submitted at the earliest 6 months or no later than 3 months before the expiry of the Certificate.	Noted
59.	Slim Doc	Certification that the following product manufactured/distributed/managed by Slim Doc (manufactured by: NCS Science Sdn Bhd (formerly known as: NGS Healthcare (M) Sdn Bhd)) has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor: Botanical Beverage Mix Lemon with Milk Thistle Extract and Flaxseed Extract	Jabatan Agama Islam Selangor	JAKIM.700-2/3/1 027-04/2022	16 June 2024 – 15 June 2026	A renewal application shall be submitted at the earliest 6 months or no later than 3 months before the expiry of the Certificate.	Noted
60.	1 Doc Trading	Certification that the following product manufactured/distributed/managed by 1 Doc Trading (manufactured by: NCS Science Sdn Bhd (formerly known as: NGS Healthcare (M) Sdn Bhd)) has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor: Blackcurrant Fruit Drink Base	Jabatan Agama Islam Selangor	JAKIM.700-2/3/1 046-11/2022	16 October 2024 – 15 October 2026	A renewal application shall be submitted at the earliest 6 months or no later than 3 months before the expiry of the Certificate.	Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
61.	Slim Doc	Certification that the following product manufactured/distributed/managed by Slim Doc (manufactured by: NCS Science Sdn Bhd (formerly known as: NGS Healthcare (M) Sdn Bhd)) has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor: Botanical Beverage Lemon with Gymnema Extract and Cinnamon Extract	Jabatan Agama Islam Selangor	JAKIM.700-2/3/1 027-04/2022	16 December 2024 – 15 December 2026	A renewal application shall be submitted at the earliest 6 months or no later than 3 months before the expiry of the Certificate.	Noted
62.	Slim Doc	Certification that the following product manufactured/distributed/managed by Slim Doc (manufactured by: NCS Science Sdn Bhd (formerly known as: NGS Healthcare (M) Sdn Bhd)) has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor: Botanical Beverage Mix Cocoa with Garcinia Cambogia Extract and Curcumin Extract	Jabatan Agama Islam Selangor	JAKIM.700-2/3/1 027-04/2022	1 February 2024 – 31 January 2026	A renewal application shall be submitted at the earliest 6 months or no later than 3 months before the expiry of the Certificate.	Noted
63.	Slim Doc	Certification that the following product manufactured/distributed/managed by Slim Doc (manufactured by: NCS Science Sdn Bhd (formerly known as: NGS Healthcare (M) Sdn Bhd)) has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor: Premix Coffee with Garcinia Cambogia Extract and Curcumin Extract	Jabatan Agama Islam Selangor	JAKIM.700-2/3/1 027-04/2022	1 February 2025 – 31 January 2027	A renewal application shall be submitted at the earliest 6 months or no later than 3 months before the expiry of the Certificate.	Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
64.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc 2 in 1 HA Cleanser has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Cansun Cosme Sdn Bhd	National Pharmace- utical Regulatory Agency ("NPRA")	NOT240607207K	30 June 2024 – 30 June 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
65.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Acne Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT241108221K	27 November 2024 – 25 November 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
66.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Acne Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT220307786K	11 March 2024 – 11 March 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
67.	1 Doc Trading	Notification note to inform that the cosmetic, OneDoc Antioxidant Hydrobooster has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT210300321K	2 March 2025 – 2 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
68.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Antioxidant Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500963K	6 May 2024 – 6 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
69.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc BF Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230204678K	21 February 2025 – 21 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
70.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc B-Lift Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240607189K	29 June 2024 – 29 June 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
71.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Caviar Stem Cell Essence has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240607190K	29 June 2024 – 29 June 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
72.	1 Doc Trading	Notification note to inform that the cosmetic, OneDoc Cellular Renewal Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230201264K	8 February 2025 – 8 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
73.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Cleansing Milk has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT210403976K	19 April 2025 – 19 April 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
74.	1 Doc Trading	Notification note to inform that the cosmetic, OneDoc Depigmentation Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT220300292K	2 March 2024 – 2 March 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
75.	1 Doc Trading	Notification note to inform that the cosmetic, OneDoc Depigmentation Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT211003357K	21 October 2025 – 21 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
76.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Facial Relief Oil has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230601941K	12 June 2025 – 12 June 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
77.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Firming Rose Youth Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT231007012K	31 October 2025 – 31 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
78.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Gentle Cleanser has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT210500165K	3 May 2025 – 3 May 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
79.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Hyaluronic Acid Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230201280K	8 February 2025 – 8 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
80.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Intense Hydration Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT231007032K	31 October 2025 – 31 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
81.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Makeup Remover has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230201289K	8 February 2025 – 8 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
82.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Moisture Gel has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230201424K	9 February 2025 – 9 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
83.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Moisturizer has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT210406887K	28 April 2025 – 28 April 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
84.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Nano Hydrator has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240605836K	25 June 2024 – 25 June 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
85.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Skin Neutralizer has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT231005602K	24 October 2025 – 24 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
86.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Skin Barrier Repair Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500971K	6 May 2024 – 6 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
87.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Skin Refining Essence has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT231005619K	24 October 2025 – 25 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
88.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Sunscreen SPF 50 has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT251202223K	4 December 2025 – 4 December 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
89.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc T3 Gel has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT231005639K	24 October 2025 – 24 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
90.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Toner has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT210500222K	3 May 2025 – 3 May 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
91.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Intense Hydration Treatment Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Cansun Cosme Sdn Bhd	NPRA	NOT231004740K	19 October 2025 – 19 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
92.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc Hydro Collagen Lifting Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250101630K	5 January 2025 – 5 January 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
93.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc MelanoClear has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT241108928K	29 November 2024 – 29 November 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
94.	1 Doc Trading	Notification note to inform that the cosmetic, One Doc ExoCell has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Cansun Cosme Sdn Bhd	NPRA	NOT250702294K	7 July 2025 – 7 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
95.	1 Doc Trading	Notification note to inform that the cosmetic, Cellaxy Laboratories Cool Fit Pad has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: CLP Cosmetics	NPRA	NOT221005990K	28 October 2024 – 28 October 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
96.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Balancing Shampoo has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500257K	2 May 2024 – 2 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
97.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Biotin Essence has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Cansun Cosme Sdn Bhd	NPRA	NOT230709225K	25 July 2025 – 25 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
98.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Hydration and Sensitive Ampoules has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240406342K	29 April 2024 – 29 April 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
99.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Hydration Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500322K	3 May 2024 – 3 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
100.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Intensive Hair Repair has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT220902842K	13 September 2024 – 13 September 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
101.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Keratin Treatment Spray has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT220307796K	11 March 2024 – 11 March 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
102.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Hydrating Essence has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230201328K	8 February 2025 – 8 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
103.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Natural Bio-Restorative Argan Oil has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240406392K	30 April 2024 – 30 April 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
104.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Retention Spray has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT251002237K	9 October 2025 – 9 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
105.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Scalp Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500185K	2 May 2024 – 2 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
106.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Scalp Refreshing Mist has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240406326K	29 April 2024 – 29 April 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
107.	1 Doc Trading	Notification note to inform that the cosmetic, HairDoc Scalp Regen Solution has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT211004296K	25 October 2025 – 25 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
108.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Scalp Defense Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT220307785K	11 March 2024 – 11 March 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
109.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Scalp Repair Shampoo has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT220307788K	11 March 2024 – 11 March 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
110.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Vitamin Peptide Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT211004297K	25 October 2025 – 25 October 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
111.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Hair Volumising Ampoules has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240406343K	30 April 2024 – 30 April 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
112.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Hair Volumising Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500256K	2 May 2024 – 2 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
113.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Hair Volumising Serum has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500506K	3 May 2024 – 3 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
114.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Hair Volumising Shampoo has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500502K	3 May 2024 – 3 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
115.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Hair Volumising Spray has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240500186K	2 May 2024 – 2 May 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
116.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Zinc PCA Essence has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240800334K	2 August 2024 – 2 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
117.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc GingerPlus Ampoule has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240607205K	30 June 2024 – 30 June 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
118.	1 Doc Trading	Notification note to inform that the cosmetic, Hair Doc Follicle Rescue Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT241108926K	29 November 2024 – 29 November 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
119.	1 Doc Trading	Notification note to inform that the cosmetic, SD BF Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230204679K	21 February 2025 – 21 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
120.	1 Doc Trading	Notification note to inform that the cosmetic, SD Body Fit Active Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703167K	9 July 2025 – 9 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
121.	1 Doc Trading	Notification note to inform that the cosmetic, SD Body Toning Essence has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703008K	8 July 2025 – 8 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
122.	1 Doc Trading	Notification note to inform that the cosmetic, SD Dead Sea Mud Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250702222K	7 July 2025 – 7 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
123.	1 Doc Trading	Notification note to inform that the cosmetic, SD FireUp Ampoule has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230201265K	8 February 2025 – 8 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
124.	1 Doc Trading	Notification note to inform that the cosmetic, SD FirmUp Ampoule has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703141K	8 July 2025 – 8 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
125.	1 Doc Trading	Notification note to inform that the cosmetic, SD GingerPlus Ampoule has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230201325K	8 February 2025 – 8 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
126.	1 Doc Trading	Notification note to inform that the cosmetic, SD Hydro D Body Essence has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230204680K	21 February 2025 – 21 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
127.	1 Doc Trading	Notification note to inform that the cosmetic, SD LiftMax Ampoule has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703416K	10 July 2025 – 10 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
128.	1 Doc Trading	Notification note to inform that the cosmetic, SD Moisture Gel has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230201230K	8 February 2025 – 8 February 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
129.	1 Doc Trading	Notification note to inform that the cosmetic, SD ToneUp Ampoule has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703168K	9 July 2025 – 9 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
130.	1 Doc Trading	Notification note to inform that the cosmetic, SD Ultra Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250704686K	14 July 2025 – 14 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
131.	1 Doc Trading	Notification note to inform that the cosmetic, SD WarmUp Ampoule has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250710409K	29 July 2025 – 29 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
132.	1 Doc Trading	Notification note to inform that the cosmetic, SD Body Toning Shower Gel has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703166K	9 July 2025 – 09 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
133.	1 Doc Trading	Notification note to inform that the cosmetic, SD M-Spray has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703165K	9 July 2025 – 9 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
134.	1 Doc Trading	Notification note to inform that the cosmetic, SD Skin Barrier Repair Cream has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703152K	8 July 2025 – 8 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
135.	1 Doc Trading	Notification note to inform that the cosmetic, SD Vis-Melt has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703415K	10 July 2025 – 10 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
136.	1 Doc Trading	Notification note to inform that the cosmetic, SD Ginger Detox Body Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250707830K	22 July 2025 – 22 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
137.	1 Doc Trading	Notification note to inform that the cosmetic, SD Body Detox Scrub has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703803K	11 July 2025 – 11 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
138.	1 Doc Trading	Notification note to inform that the cosmetic, SD Aqua Firm Mask has been notified by 1 Doc Trading and 1 Doc Trading will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250703161K	8 July 2025 – 8 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
139.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Age Defying Serum has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240800331K	2 August 2024 – 2 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
140.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc BF Cream has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240801187K	6 August 2024 – 6 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
141.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Body Detox Ampoules has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230403725K	14 April 2025 – 14 April 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
142.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Cleansing Milk has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306030K	23 March 2025 – 23 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
143.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Hair Bloom Tonic has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306924K	27 March 2025 – 27 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
144.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Hair Intensify Shampoo has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230307063K	28 March 2025 – 28 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
145.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Hyaluronan Moisturizer has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT231101553K	6 November 2025 – 6 November 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
146.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Hydrating Cleanser has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306645K	27 March 2025 – 27 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
147.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc HA Stem Cell Facial Sheet Mask has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240800333K	2 August 2024 – 2 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
148.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Massage Cream has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240607192K	30 June 2024 – 30 June 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
149.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Massage Oil has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240607191K	30 June 2024 – 30 June 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
150.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Moisture Gel has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240800332K	2 August 2024 – 2 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
151.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Nourishing Intimate Wash has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240702748K	10 July 2024 – 10 July 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
152.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Nourishing Peptide Spray has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306098K	23 March 2025 – 23 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
153.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Peptide Filler Ampoule has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240801186K	6 August 2024 – 6 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
154.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Puffy Drop Ampoules has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230500541K	3 May 2025 – 3 May 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
155.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Radiant Recovery Serum has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306088K	23 March 2025 – 23 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
156.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Radiant Rose Toner has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306076K	23 March 2025 – 23 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
157.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Rosy Pink Serum has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240800335K	2 August 2024 – 2 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
158.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Scalp Revitalizing Mask has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230404485K	18 April 2025 – 18 April 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
159.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Shaping Ampoule has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306919K	27 March 2025 – 27 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
160.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Stretch Mark Cream has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230403369K	13 April 2025 – 13 April 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
161.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Radiant Tinted Sunscreen SPF 30 has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306125K	23 March 2025 – 23 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
162.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Body Toning Essence has been notified by Perfect Facelift and Perfect Facelift. will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230307064K	28 March 2025 – 28 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
163.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Vital V Lift Serum has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT230306093K	23 March 2025 – 23 March 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
164.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Radiance Face Oil has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240800330K	2 August 2024 – 2 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
165.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Comedone Essence has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT240800997K	5 August 2024 – 5 August 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
166.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Scalp Revitalizing Oil has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT241108516K	28 November 2024 – 25 November 2026	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
167.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Mugwort Mask has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250710677K	31 July 2025 – 31 July 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
168.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Biodetox Mask has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250503185K	15 May 2025 – 15 May 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
169.	Perfect Facelift	Notification note to inform that the cosmetic, Perfect Doc Hydracell has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: Maxcos Manufacturing Sdn Bhd	NPRA	NOT250605648K	18 June 2025 – 18 June 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied
170.	Perfect Facelift	Notification note to inform that the cosmetic, Cellaxy Cool Fit Cooling Gel Pad has been notified by Perfect Facelift and Perfect Facelift will be responsible to place the cosmetic in the local market. Manufacturer of the cosmetic: CLP Cosmetics	NPRA	NOT250102390K	8 January 2025 – 8 January 2027	Any person responsible for placing the notified cosmetic in the market must ensure the notified cosmetic meets all the requirements as stipulated in the provisions under the Control of Drugs and Cosmetics Regulations 1984.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
171.	1 Doc Resources	Certificate of National Dual Training System (“NDTS”) Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Beauty Therapy Services Code : S960-002-2:2020 Competency Unit : C01 (Core)	Department of Skills Development , Ministry of Human Resources	N004128	1 February 2023 – 31 January 2026 (has been renewed until 31 January 2029)	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted
172.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Hair and Scalp Therapy Code : MP-064-3:2014 Competency Unit : C01 (Core)	Department of Skills Development , Ministry of Human Resources	N004129	1 February 2023 – 31 January 2026 (has been renewed until 31 January 2029)	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
173.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Hair and Scalp Therapy Code : MP-064-3:2014 Competency Unit : C02 (Core)	Department of Skills Development , Ministry of Human Resources	N004130	1 February 2023 – 31 January 2026 (has been renewed until 31 January 2029)	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted
174.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Hair and Scalp Therapy Code : MP-064-3:2014 Competency Unit : C03 (Core)	Department of Skills Development , Ministry of Human Resources	N004131	1 February 2023 – 31 January 2026 (has been renewed until 31 January 2029)	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
175.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Hair and Scalp Therapy Code : MP-064-3:2014 Competency Unit : C05 (Core)	Department of Skills Development , Ministry of Human Resources	N004132	1 February 2023 – 31 January 2026	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted
176.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Hair and Scalp Therapy Code : MP-064-3:2014 Competency Unit : C06 (Core)	Department of Skills Development , Ministry of Human Resources	N004133	1 February 2023 – 31 January 2026	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
177.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Hair and Scalp Therapy Code : MP-064-3:2014 Competency Unit : C07 (Core)	Department of Skills Development , Ministry of Human Resources	N004134	1 February 2023 – 31 January 2026	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted
178.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Aesthetic Therapy Code : S960-007-4:2024 Competency Unit : C01 (Core)	Department of Skills Development , Ministry of Human Resources	T02413929	16 November 2025 – 15 November 2028	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification/ Registration no.	Validity period	Major conditions imposed	Status of compliance
179.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Aesthetic Therapy Code : S960-007-4:2024 Competency Unit : C04 (Core)	Department of Skills Development , Ministry of Human Resources	T02413932	16 November 2025 – 15 November 2028	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted
180.	1 Doc Resources	Certificate of NDTS Accredited Centre certifying that 1 Doc Resources (Accredited Centre Code: S10490) has been registered to offer, administer and assure the quality of NDTS of the following training occupation(s): Implementation : Modular Type Programme Name : Beauty salon management Code : S960-007-5:2024 Competency Unit : C01 (Core)	Department of Skills Development , Ministry of Human Resources	T02413919	16 November 2025 – 15 November 2028	An application for renewal of accreditation shall be made to the Director General at least 3 months, but not more than 6 months, before the date of expiry of its accreditation and such application shall be accompanied with such documents, information and fee as may be prescribed by the Minister.	Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
						(iii) For declarations not involving preferential certificate of origin, the declaring entity shall ensure proper maintenance of all trade documents and records in connection with the activity to which the registration relates, for a period of not less than 5 years. Such records shall include, but shall not be limited to, the invoices, packing lists, bill of lading, air waybills and any other relevant documents or records.	Complied
						(iv) The declaring entity shall not permit a third party to use its Unique Entity Number to apply for a permit for goods not belonging to the declaring entity.	Complied
						(v) The declaring entity shall ensure that all documents and information provided by it to the declaring agent/declarant to make a declaration are accurate and correct.	Complied
						(vi) The declaring entity must inform the Singapore Customs of any changes to any of its particulars registered with Director-General, and of any change to its key personnel. Such changes include, but are not limited to, any change in ownership, change in address, change in contact details and termination of business.	Noted
						(vii) Any notice of such a change must be made electronically within 7 days of the effective date of change, to the Singapore Customs via the Singapore Customs' website.	Noted

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
2.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Gingerplus Ampoule in the local market.	Health Sciences Authority	CCPN2429985	13 August 2024 – 12 August 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
3.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Hydration and Sensitive Ampoules in the local market.	Health Sciences Authority	CCPN2517195	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
4.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Intense Hydration Treatment Mask in the local market.	Health Sciences Authority	CCPN2517289	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
5.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Hydration Mask in the local market.	Health Sciences Authority	CCPN2517201	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
6.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Intensive Hair Repair in the local market.	Health Sciences Authority	CCPN2517206	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
7.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Hydrating Essence in the local market.	Health Sciences Authority	CCPN2517165	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
8.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Facial Relief Oil in the local market.	Health Sciences Authority	CCPN2517287	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
9.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Intense Hydration Serum in the local market.	Health Sciences Authority	CCPN2517290	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
10.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Moisture Gel in the local market.	Health Sciences Authority	CCPN2517291	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
11.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Cleansing Milk in the local market.	Health Sciences Authority	CCPN2517285	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
12.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Skin Barrier Repair Cream in the local market.	Health Sciences Authority	CCPN2517295	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
13.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Hyaluronic Acid Serum in the local market.	Health Sciences Authority	CCPN2517296	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
14.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Hair Volumising Ampoules in the local market.	Health Sciences Authority	CCPN2517234	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
15.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Acne Cream in the local market.	Health Sciences Authority	CCPN2517248	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
16.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Acne Serum in the local market.	Health Sciences Authority	CCPN2517250	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
17.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Follicle Rescue Mask in the local market.	Health Sciences Authority	CCPN2517192	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
18.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Balancing Shampoo in the local market.	Health Sciences Authority	CCPN2517181	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
19.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Antioxidant Serum in the local market.	Health Sciences Authority	CCPN2517252	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
20.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Hair Volumising Serum in the local market.	Health Sciences Authority	CCPN2517239	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
21.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Hair Volumising Shampoo in the local market.	Health Sciences Authority	CCPN2517243	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
22.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Vitamin Peptide Serum in the local market.	Health Sciences Authority	CCPN2517231	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
23.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Biotin Essence in the local market.	Health Sciences Authority	CCPN2517186	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
24.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Caviar Stem Cell Essence in the local market.	Health Sciences Authority	CCPN2517277	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
25.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Sunscreen SPF 50 in the local market.	Health Sciences Authority	CCPN2517298	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
26.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Scalp Refreshing Mist in the local market.	Health Sciences Authority	CCPN2517222	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
27.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Scalp Repair Shampoo in the local market.	Health Sciences Authority	CCPN2517227	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
28.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc BF Cream in the local market.	Health Sciences Authority	CCPN2517275	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
29.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Zinc PCA Essence in the local market.	Health Sciences Authority	CCPN2517245	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
30.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Moisturizer in the local market.	Health Sciences Authority	CCPN2517292	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
31.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Scalp Mask in the local market.	Health Sciences Authority	CCPN2517221	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
32.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Nano Hydrator in the local market.	Health Sciences Authority	CCPN2517293	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
33.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Toner in the local market.	Health Sciences Authority	CCPN2517299	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
34.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc B-Lift Ampoule in the local market.	Health Sciences Authority	CCPN2517274	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
35.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Skin Refining Essence in the local market.	Health Sciences Authority	CCPN2517297	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
36.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Cellular Renewal Serum in the local market.	Health Sciences Authority	CCPN2517278	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
37.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD BF Cream in the local market.	Health Sciences Authority	CCPN2517302	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
38.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Ginger Detox Body Mask in the local market.	Health Sciences Authority	CCPN2517304	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
39.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Body Detox Scrub in the local market.	Health Sciences Authority	CCPN2517305	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
40.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Body Toning Essence in the local market.	Health Sciences Authority	CCPN2517307	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
41.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Body Toning Shower Gel in the local market.	Health Sciences Authority	CCPN2517308	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
42.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Dead Sea Mud Mask in the local market.	Health Sciences Authority	CCPN2517311	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
43.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Firmup Ampoule in the local market.	Health Sciences Authority	CCPN2517313	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
44.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Moisture Gel in the local market.	Health Sciences Authority	CCPN2517319	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
45.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Skin Barrier Repair Cream in the local market.	Health Sciences Authority	CCPN2517320	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
46.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Ultra Cream in the local market.	Health Sciences Authority	CCPN2517322	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
47.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Exocell in the local market.	Health Sciences Authority	CCPN2517323	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
48.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Hydro Collagen Lifting Mask in the local market.	Health Sciences Authority	CCPN2517288	20 May 2025 – 19 May 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
49.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Natural Bio-Restorative Argan Oil in the local market.	Health Sciences Authority	CCPN2524014	7 July 2025 – 6 July 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
50.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Hair Retention Spray in the local market.	Health Sciences Authority	CCPN2524016	7 July 2025 – 6 July 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
51.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Vitamin Peptide Serum in the local market.	Health Sciences Authority	CCPN2524020	7 July 2025 – 6 July 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
52.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Skin Neutralizer in the local market.	Health Sciences Authority	CCPN2524021	7 July 2025 – 6 July 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
53.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Melanoclear in the local market.	Health Sciences Authority	CCPN2509481	20 March 2025 – 19 March 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
54.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Body Fit Active Cream in the local market.	Health Sciences Authority	CCPN2528592	7 August 2025 – 6 August 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
55.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Gingerplus Ampoule in the local market.	Health Sciences Authority	CCPN2509473	20 March 2025 – 19 March 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
56.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Liftmax Ampoule in the local market.	Health Sciences Authority	CCPN2509476	20 March 2025 – 19 March 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
57.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Vis-Melt Ampoule in the local market.	Health Sciences Authority	CCPN2509478	20 March 2025 – 19 March 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
58.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Warmup Ampoule in the local market.	Health Sciences Authority	CCPN2509501	21 March 2025 – 20 March 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
59.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD M-Spray in the local market.	Health Sciences Authority	CCPN2529366	12 August 2025 – 11 August 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
60.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc Gentle Cleanser in the local market.	Health Sciences Authority	CCPN2529368	12 August 2025 – 11 August 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
61.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell SD Hydro D Body Essence in the local market.	Health Sciences Authority	CCPN2529376	12 August 2025 – 11 August 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
62.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Scalp Regen Solution in the local market.	Health Sciences Authority	CCPN2529379	12 August 2025 – 11 August 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
63.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Cellaxy Cool Fit Pad Cooling Gel Pad in the local market.	Health Sciences Authority	CCPN2529381	12 August 2025 – 11 August 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
64.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc ExoGrow in the local market.	Health Sciences Authority	CCPN2538913	5 November 2025 – 4 November 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
65.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell Hair Doc Scalp Defense Serum in the local market.	Health Sciences Authority	CCPN2538914	5 November 2025 – 4 November 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied
66.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc ExoBright in the local market.	Health Sciences Authority	CCPN2538915	5 November 2025 – 4 November 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

ANNEXURE B – MAJOR APPROVALS, LICENCES AND PERMITS (CONT'D)

No.	Company	Description of licence/certificate/ notification	Approving authority	Licence/ Certificate/ Notification no.	Validity period	Major conditions imposed	Status of compliance
67.	Slim Doc SG	A cosmetic product notification, which allows Slim Doc SG to sell One Doc DermBright in the local market.	Health Sciences Authority	CCPN2538916	5 November 2025 – 4 November 2026	The product is allowed to be sold in the local market subject to the compliance with all requirements of the Health Products (Cosmetic Products-ASEAN Cosmetic Directive) Regulations 2007.	Complied

Note:

(1) Being the approval date of registration. There is no expiry date for the registration.

ANNEXURE C: MATERIAL PROPERTIES OWNED AND RENTED BY OUR GROUP**C.1 Material properties owned by our Group**

As at the LPD, details of the material properties owned by our Group are as follows:

No.	Registered owner / Beneficial owner / Postal address / Title address	Description of property / Existing use / Tenure / Category of land use	Land / Built-up area / sq ft	Date of issuance of CF / CCC	Express condition / Restriction in interest	Major encumbrances	Audited NBV as at 30 June 2025 / RM
1.	<u>Registered owner</u> 1 Doc KL <u>Postal address</u> No. A-1-31, IOI Boulevard Jalan Kenari 5, Bandar Puchong Jaya 47100 Puchong, Selangor <u>Title address</u> GM 1131/M1-A/2/28, Lot 64746 No. Tingkat 2, No. Petak 28, No. Petak Aksesori A377 No. Bangunan M1-A Pekan Puchong Jaya District Petaling, State Selangor	<u>Description of property</u> One unit of shop office on the first floor of a commercial development known as "IOI Boulevard" <u>Existing use</u> Learning and development office <u>Tenure</u> Freehold <u>Category of land use</u> Commercial	N/A / 2,142	14 August 2009	Commercial / Nil	1. Private caveat registered in favour of Public Bank Berhad on 20 October 2021 2. Charge registered in favour of Public Bank Berhad on 26 January 2022	859,303

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ANNEXURE C: MATERIAL PROPERTIES OWNED AND RENTED BY OUR GROUP (CONT'D)

No.	Registered owner / Beneficial owner / Postal address / Title address	Description of property / Existing use / Tenure / Category of land use	Land / Built-up area / sq ft	Date of issuance of CF / CCC	Express condition / Restriction in interest	Major encumbrances	Audited NBV as at 30 June 2025 RM
2.	<u>Registered owner</u> 1 Doc Trading <u>Postal address</u> A-G-37, IOI Boulevard Jalan Kenari 5, Bandar Puchong Jaya 47170 Puchong, Selangor <u>Title address</u> GM 1131/M1-A/1/7, Lot 64746 No. Tingkat 1, No. Petak 7, No. Petak Aksesori A351 & A369 No. Bangunan M1-A, Pekan Puchong Jaya District Petaling, State Selangor	<u>Description of property</u> One unit of shop office on the ground floor of a commercial development known as "IOI Boulevard" <u>Existing use</u> Rented to Glimbite Holdings Sdn Bhd for sale and marketing of food & beverage <u>Tenure</u> Freehold <u>Category of land use</u> Commercial	N/A / 1,389	14 August 2009	Commercial / Nil	Charge registered in favour of Maybank Islamic Berhad on 14 February 2020	2,219,216
3.	<u>Registered owner</u> 1 Doc Resources <u>Postal address</u> A-2-38, IOI Boulevard Jalan Kenari 5, Bandar Puchong Jaya 47170 Puchong, Selangor <u>Title address</u> GM 1131/M1-A/3/36, Lot No. 64746 No. Tingkat 3, No. Petak 36, No. Petak Aksesori 389 No. Bangunan M1-A Pekan Puchong Jaya District Petaling, State Selangor	<u>Description of property</u> One unit of shop office on the second floor of a commercial development known as "IOI Boulevard" <u>Existing use</u> Operations & IT <u>Tenure</u> Freehold <u>Category of land use</u> Commercial	N/A / 4,822	14 August 2009	Commercial / Nil	Charge registered in favour of Maybank Islamic Berhad on 16 March 2023	2,425,604

ANNEXURE C: MATERIAL PROPERTIES OWNED AND RENTED BY OUR GROUP (CONT'D)

Registered owner / Beneficial owner No. / Postal address / Title address	Description of property / Existing use / Tenure / Category of land use	Land / Built-up area sq ft	Date of issuance of CF / CCC	Express condition / Restriction in interest	Major encumbrances	Audited NBV as at 30 June 2025 RM
4. <u>Registered owner</u> 1 Doc Resources <u>Postal address</u> A-3-38, IOI Boulevard Jalan Kenari 5 Bandar Puchong Jaya 47170 Puchong, Selangor <u>Title address</u> GM 1131/M1-A/4/51, Lot No. 6474 No. Tingkat 4, No. Petak 51, No. Petak Aksesori A405 No. Bangunan M1-A Pekan Puchong Jaya District Petaling, State Selangor	<u>Description of property</u> One unit of shop office on the third floor of a commercial development known as "IOI Boulevard" <u>Existing use</u> Finance & Human Resource office <u>Tenure</u> Freehold <u>Category of land use</u> Commercial	N/A / 4,822	14 August 2009	Commercial / Nil	Charge registered in favour of Maybank Islamic Bank Berhad on 16 March 2023	2,425,604
5. <u>Registered owner</u> 1 Doc Resources <u>Postal address</u> A-3A-38, IOI Boulevard Jalan Kenari 5, Bandar Puchong Jaya 47170 Puchong, Selangor <u>Title address</u> GM 1131/M1-A/5/66, Lot No. 64746 No. Tingkat 5, No. Petak 66, No. Petak Aksesori A424 No. Bangunan M1-A Pekan Puchong Jaya District Petaling, State Selangor	<u>Description of property</u> One unit of shop office on the fourth floor of a commercial development known as "IOI Boulevard" <u>Existing use</u> <u>Description of property</u> Server room, meeting room and marketing team <u>Tenure</u> Freehold <u>Category of land use</u> Commercial	N/A / 4,822	14 August 2009	Commercial / Nil	Charge in favour of Maybank Islamic Bank Berhad on 16 March 2023	2,425,604

ANNEXURE C: MATERIAL PROPERTIES OWNED AND RENTED BY OUR GROUP (CONT'D)

Registered owner / Beneficial owner No. / Postal address / Title address	Description of property / Existing use / Tenure / Category of land use	Land / Built-up area sq ft	Date of issuance of CF / CCC	Express condition / Restriction in interest	Major encumbrances	Audited NBV as at 30 June 2025 RM
6. <u>Registered owner</u> 1 Doc Resources	<u>Description of property</u> 4-storey building	3,003 / 7,858	22 December 2014	Commercial building / Nil	Nil	3,629,439
<u>Postal address</u> No. 13 (GF, 1F, 2F, 3F) Jalan TPP 1/4 Taman Perindustrian Puchong Seksyen 1 47160 Puchong, Selangor	<u>Existing use</u> Warehouse					
<u>Title address</u> HSD 283598, PT 80712 Mukim Petaling, District Petaling, State Selangor	<u>Tenure</u> Freehold					
	<u>Category of land use</u> Building					
7. <u>Registered owner</u> Fawanis Sdn Bhd	<u>Description of property</u> One unit of shop office on the first floor of a commercial development known as "Sunway Velocity"	974,564 / 1,845	28 December 2017	This land must be used for commercial buildings for the purpose of shopping center, shops, offices, hotels, serviced apartments, private hospitals and car parks only /	1. Charge registered in favour of Malaysian Trustees Berhad on 21 June 2017 2. Charge registered in favour of Malaysian Trustees Berhad on 24 June 2020 3. Lease of various parts of the land totalling 3,110 square meters to Tenaga Nasional Berhad for a period of 30 years commencing on 15 August 2022 and ending on 14 August 2052 registered on 24 July 2023	6,235,772
<u>Beneficial owner</u> Slim Doc ⁽¹⁾	<u>Existing use</u> Rented to Miniso Winky (M) Sdn Bhd for retail of household merchandise					
<u>Postal address</u> VR3-01-06 V Residence 3 Lingkaran SV 1, Sunway Velocity 55100 Kuala Lumpur	<u>Tenure</u> Freehold					
<u>Title address</u> Geran 79671, Lot 20048 Seksyen 90 Bandar Kuala Lumpur District Kuala Lumpur Wilayah Persekutuan Kuala Lumpur	<u>Category of land use</u> Building					

ANNEXURE C: MATERIAL PROPERTIES OWNED AND RENTED BY OUR GROUP (CONT'D)

No.	Registered owner / Beneficial owner / Postal address / Title address	Description of property / Existing use / Tenure / Category of land use	Land / Built-up area / sq ft	Date of issuance of CF / CCC	Express condition / Restriction in interest	Major encumbrances	Audited NBV as at 30 June 2025 RM
8.	<u>Registered owner</u> Fawanis Sdn Bhd <u>Beneficial owner</u> Slim Doc ⁽¹⁾ <u>Postal address</u> VR3-01-07 V Residence 3 Lingkaran SV 1, Sunway Velocity 55100 Kuala Lumpur <u>Title address</u> Geran 79671, Lot 20048 Seksyen 90 Bandar Kuala Lumpur District Kuala Lumpur Wilayah Persekutuan Kuala Lumpur	<u>Description of property</u> One unit of shop office on the first floor of a commercial development known as "Sunway Velocity" <u>Existing use</u> Rented to Miniso Winky (M) Sdn Bhd for retail of household merchandise <u>Tenure</u> Freehold <u>Category of land use</u> Building	974,564 / 1,692	28 December 2017	This land must be used for commercial buildings for the purpose of a shopping center, shops/offices, hotels, serviced apartments, and private hospitals only / Nil	1. Charge registered in favour of Malaysian Trustees Berhad on 21 June 2017 2. Charge registered in favour of Malaysian Trustees Berhad on 24 June 2020 3. Lease of various parts of the land totalling 3,110 square meters to Tenaga Nasional Berhad for a period of 30 years commencing on 15 August 2022 and ending on 14 August 2052 registered on 24 July 2023	5,698,966

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ANNEXURE C: MATERIAL PROPERTIES OWNED AND RENTED BY OUR GROUP (CONT'D)

Registered owner / Beneficial owner No. / Postal address / Title address	Description of property / Existing use / Tenure / Category of land use	Land / Built-up area sq ft	Date of issuance of CF / CCC	Express condition / Restriction in interest	Major encumbrances	Audited NBV as at 30 June 2025 RM
9. <u>Registered owner</u> Loh Gee Tong and Loh Jee Yong	<u>Description of property</u> 3 storey shop office	3,358 / 14,695	11 January 2006	Commercial Building / Nil	Charge registered in favour of RHB Islamic Bank Berhad on 13 October 2025	-
<u>Beneficial owner</u> Slim Doc ⁽²⁾	<u>Existing use</u> Vacant					
<u>Postal address</u> 11, Jalan USJ 10/1C Taipan Business Centre 47620 Subang Jaya, Selangor	<u>Tenure</u> Freehold					
<u>Title address</u> Geran 285218, Lot 37215 Pekan Subang Jaya District Petaling, State Selangor	<u>Category of land use</u> Building					

Notes:

- (1) This property is currently held under Master Title where the registered owner is Fawanis Sdn Bhd. Slim Doc purchased these properties from the previous beneficial owner, Koong Phin Corporation (M) Sdn Bhd pursuant to two sale and purchase agreements dated 26 May 2023. Slim Doc is the beneficial owner of the property pending the issuance of the individual title.
- (2) Slim Doc has submitted the memorandum of transfer to register the title in the name of Slim Doc but the new land title is pending issuance by the land office.

Further to the above:

- (i) Slim Doc had, on 31 July 2025, entered into a sale and purchase agreement with Prisgold Property Sdn Bhd for the acquisition of a shop office measuring approximately 2,040 sq ft with postal address V05-01-09, Signature 1 (V05), Lingkaran SV, Sunway Velocity, 55100 Kuala Lumpur for a purchase consideration of RM4.50 million. As at the LPD, the acquisition is pending completion; and
- (ii) 1 Doc Resources, had on 21 November 2025, entered into a sale and purchase agreement with Ng Yong Kang for the acquisition of a shop office measuring approximately 2,142 sq ft with postal address A-2-39, IOI Boulevard, Jalan Kenari 5, Bandar Puchong Jaya, 47170 Puchong, Selangor for a purchase consideration of RM1.33 million. As at the LPD, the acquisition is pending completion.

ANNEXURE C: MATERIAL PROPERTIES OWNED AND RENTED BY OUR GROUP (CONT'D)

As at the LPD, save as disclosed in **Section 7.24** of this Prospectus, our Group is in compliance with the relevant laws, regulations, rules and requirements relating to the above properties.

C.2 Material properties rented by our Group

As at the LPD, details of the material properties rented by our Group are as follows:

(i) Maintenance office and warehouse

<u>No.</u>	<u>Landlord / Tenant / Postal address</u>	<u>Description of property / Existing use</u>	<u>Built-up area sq ft</u>	<u>Date of Issuance of CF / CCC</u>	<u>Tenure of the tenancy</u>	<u>Rental per annum RM</u>
1.	<u>Landlord</u> TS Electrical Marketing Sdn Bhd <u>Tenant</u> 1 Doc Trading <u>Postal address</u> No. 10, Jalan TPP 1/1 Taman Perindustrian Puchong 47100 Puchong, Selangor (“ Old Location ”)	<u>Description of property</u> Ground floor shoplot <u>Existing use</u> Maintenance office and warehouse for beauty products	1,867	22 December 2014	1 May 2023 to 30 April 2026 with an option to renew for a further 2 years	69,600
2.	<u>Landlord</u> Siew Fatt Chyn <u>Tenant</u> 1 Doc Trading <u>Postal address</u> No. 5, Jalan TPP 1/5 Taman Perindustrian Puchong 47100 Puchong, Selangor ⁽¹⁾	<u>Description of property</u> Ground and mezzanine floor warehouse <u>Existing use</u> Vacant	4,110	2 July 2002	1 December 2025 to 30 November 2028 with an option to renew for a further 2 years	180,000

ANNEXURE C: MATERIAL PROPERTIES OWNED AND RENTED BY OUR GROUP (CONT'D)**Note:**

(1) We intend to move our maintenance office and warehouse from the Old Location to this property prior to expiry of the tenancy of the Old Location.

(ii) Beauty centres

As at the LPD, we operate a total of 57 beauty centres in 64 rented properties as set out below:

Location	No. of beauty centres	Approximate built-up area sq ft	Tenure years
Malaysia			
- Kuala Lumpur	12	1,430 – 3,129	2-3
- Selangor	21	1,059 – 3,339	2-3
- Johor	7	1,399 – 3,600	2-3
- Penang	5	1,444 – 2,989	3
- Melaka	2	1,850 – 2,635	2-3
- Perak	2	1,860 – 2,379	3
- Negeri Sembilan	2	1,420 – 2,600	3
- Kedah	1	1,739	3
- Pahang	1	2,796	3
Subtotal	53		
Singapore	4	1,218 – 1,968	3
Total	57		

The total rental paid by our Group for the Financial Years/Period Under Review for our beauty centres/ outlets is approximately RM3.41 million for FYE 2022, RM5.24 million for FYE 2023, RM6.69 million for FYE 2024 and RM3.99 million for FPE 2025 respectively.

For the Financial Years/Period Under Review and up to the LPD, our Group has not experienced any major difficulties in renewing our existing tenancy arrangements. As at the LPD, save as disclosed in **Section 7.24** of this Prospectus, our Group is in compliance with the relevant laws, regulations, rules and requirements relating to the above properties.