

10. RELATED PARTY TRANSACTIONS

10.1 OUR GROUP'S RELATED PARTY TRANSACTIONS

10.1.1 Material related party transactions

Save as disclosed below, there are no other material related party transactions entered into by our Group which involves the interest, direct or indirect, of our Directors, major shareholders and/or persons connected with them for the Period under Review and up to the LPD:

(i) Our Group and Sense Power Sdn Bhd (“Sense Power”)

Datuk Jessica is our Director. During the Period under Review, Datuk Jessica was a director and shareholder of Sense Power with a direct equity interest of 100% from 31 January 2020 until 30 June 2022, whereby she ceased to be a shareholder and she resigned as its director. Following this, Sense Power ceased to be a related party of our Group.

Nature of transaction	Transaction value			
	FYE 2021 (RM'000)	FYE 2022 (RM'000)	FYE 2023 (RM'000)	Between 1 January 2024 and the LPD (RM'000)
▪ Appointment by Kolopis Jaya of Sense Power as a sub-contractor ⁽¹⁾	1,314 (represents 0.81% of our cost of sales)	5,071 (represents 2.46% of our cost of sales)	-	-
▪ Appointment by AJ Properties of Sense Power as a sub-contractor ⁽²⁾	8,898 (represents 5.51% of our cost of sales)	6,000 (represents 2.91% of our cost of sales)	-	-
▪ Appointment by Pembinaan AJ of Sense Power as a sub-contractor ⁽³⁾	-	2,088 (represents 1.01% of our cost of sales)	-	-

Notes:

(1) Kolopis Jaya had, vide letters of award dated 29 January 2020, 18 December 2020 and 28 January 2021, appointed Sense Power as a sub-contractor in respect of the Pan Borneo Highway (WP06) Project for the provision of drainage works, construction and maintenance of the vehicular box culvert as well as street lighting works. All 3 letters of award were mutually terminated by the parties effective from 30 June 2022 and Kolopis Jaya took over to complete the remaining works.

10. RELATED PARTY TRANSACTIONS (CONT'D)

- (2) AJ Properties had, vide letters of award dated 23 January 2020 and 4 September 2020, appointed Sense Power as a sub-contractor in respect of the Jalan UMS Upgrading Project for the provision of relocation works for Jabatan Air Negeri Sabah and street lighting works. Both letters of award were mutually terminated by the parties effective from 30 June 2022 and AJ Properties took over to complete the remaining works.
- (3) Pembinaan AJ had, vide letter of award dated 10 July 2020, appointed Sense Power as a sub-contractor in respect of the Pan Borneo Highway (WP06) Project for the relocation of electrical services. Both letters of award were mutually terminated by the parties effective from 30 June 2022 and a third-party subcontractor was appointed to complete the remaining works.

(ii) Our Group and Tamawang Sdn Bhd (“Tamawang”)

Tan Sri Joseph and Datuk Jonathan are our Directors and Substantial Shareholders while Johannes Lo is the Alternate Director to Tan Sri Joseph and our Head of Sustainability and Innovation and Substantial Shareholder. Lo Vun Jiun is the daughter of Tan Sri Joseph and a Substantial Shareholder.

During the Period under Review, Johannes Lo and Lo Vun Jiun’s spouse, Moi Chee Kiong, were directors and shareholders of Tamawang with direct equity interests of 40% and 40% respectively while Tan Sri Joseph was the shareholder of Tamawang with direct equity interest of 20%. Johannes Lo, Moi Chee Kong and Tan Sri Joseph ceased to be shareholders of Tamawang on 30 August 2022. Both Johannes Lo and Moi Chee Kong also resigned as the directors of Tamawang on 30 August 2022. Following this, Tamawang ceased to be a related party of our Group.

Nature of transaction	Transaction value			Between 1 January 2024 and the LPD
	FYE 2021 (RM'000)	FYE 2022 (RM'000)	FYE 2023 (RM'000)	
▪ Appointment by Kolopis Jaya of Tamawang as a sub-contractor ⁽¹⁾	2,400 (represents 1.49% of our cost of sales)	-	-	-
▪ Appointment by AJ Land of Tamawang as a sub-contractor ⁽²⁾	4,937 (represents 3.06% of our cost of sales)	-	-	-

10. RELATED PARTY TRANSACTIONS (CONT'D)**Notes:**

- (1) Kolopis Jaya had, vide letters of award dated 29 January 2020 and 28 December 2020, appointed Tamawang Sdn Bhd as a sub-contractor in respect of the Pan Borneo Highway (WP06) Project for the provision drainage works, temporary traffic management, implementation of erosion and sediment control plan (i.e. to construct, implement and manage all the silt fence, silt trap and sediment basin), maintenance works as well as demolition works. Both letters of award were mutually terminated by the parties effective from 30 June 2022 and Kolopis Jaya took over to complete the remaining works.
- (2) AJ Land had, vide letter of award dated 3 January 2017, appointed Tamawang Sdn Bhd as a sub-contractor in respect of “The Factory @ Inanam” project for the provision of piling and building works, infrastructure and external works and mechanical and electrical works which was completed in 2021.

(iii) Our Group and Megaworld Synergy Sdn Bhd (“Megaworld Synergy”)

Tan Sri Joseph, Datuk Jonathan and Datuk Jessica are our Directors and Substantial Shareholders while Johannes Lo is the Alternate Director to Tan Sri Joseph, our Head of Sustainability and Innovation and Substantial Shareholder.

Datuk Jonathan and Johannes Lo are directors and shareholders of Megaworld Synergy with direct equity interests of 30% and 20% respectively while Tan Sri Joseph and Datuk Jessica are shareholders of Megaworld Synergy with direct equity interests of 40% and 10% respectively. On 13 May 2024, Tan Sri Joseph had transferred his 40% equity interest in Megaworld Synergy to Datuk Jonathan.

Nature of transaction	Transaction value			Between 1 January 2024 and the LPD (RM'000)
	FYE 2021 (RM'000)	FYE 2022 (RM'000)	FYE 2023 (RM'000)	
▪ Appointment by AJ Properties of Megaworld Synergy as a sub-contractor ⁽¹⁾	17,805 (represents 11.02% of our cost of sales)	14,410 (represents 6.99% of our cost of sales)	878 (represents 0.43% of our cost of sales)	-

Notes:

- (1) AJ Properties had, vide a letter of award dated 24 September 2018, appointed Megaworld Synergy as a sub-contractor in respect of the Jalan UMS Upgrading Project for the provision of structural works which has been completed as at the LPD.

10. RELATED PARTY TRANSACTIONS (CONT'D)**(iv) Our Group and Jayawanto Sdn Bhd (“Jayawanto”)**

Tan Sri Joseph, Datuk Jonathan and Datuk Jessica are our Directors and Substantial Shareholders while Johannes Lo is the Alternate Director to Tan Sri Joseph, our Head of Sustainability and Innovation and Substantial Shareholder. Lo Vun Yee @ Josephine Lo, Lo Vun Jiun and Jacqueline Lo Ker Jack and Joanna Lo Vun Shii are our Substantial Shareholders.

Tan Sri Joseph is a director of Jayawanto while Datuk Jonathan, Datuk Jessica and Johannes Lo are directors and shareholders of Jayawanto with direct equity interests of 20%, 12% and 20% respectively. Lo Vun Yee @ Josephine Lo, Lo Vun Jiun, Jacqueline Lo Ker Jack and Joanna Lo Vun Shii are shareholders of Jayawanto with direct equity interests of 12% each.

Nature of transaction	Transaction value			
	FYE 2021 (RM'000)	FYE 2022 (RM'000)	FYE 2023 (RM'000)	Between 1 January 2024 and the LPD (RM'000)
▪ Rental payable by AJ Properties to Jayawanto in respect of the rental of office space ⁽¹⁾	120 (represents 0.62% of our administrative expenses)	120 (represents 0.37% of our administrative expenses)	120 (represents 0.38% of our administrative expenses)	65 (represents 0.30% of our administrative expenses)
▪ Rental payable by Pembinaan AJ to Jayawanto in respect of the rental of office space ⁽²⁾	90 (represents 0.46% of our administrative expenses)	90 (represents 0.28% of our administrative expenses)	68 (represents 0.21% of our administrative expenses)	-
▪ Rental payable by AJ Land to Jayawanto in respect of the rental of a shoplot ⁽³⁾	60 (represents 0.31% of our administrative expenses)	60 (represents 0.19% of our administrative expenses)	60 (represents 0.19% of our administrative expenses)	60 (represents 0.27% of our administrative expenses)

10. RELATED PARTY TRANSACTIONS (CONT'D)

Notes:

- (1) During the Period under Review and up to the LPD, AJ Properties had rented office space from Jayawanto. As at the LPD, AJ Properties continues to rent the following office space from Jayawanto:
- (i) The ground floor, 1st floor and 2nd floor of a 3 storey shop office located at No. 7, Kolam Centre, Off Jalan Lintas, Luyang 88300 Kota Kinabalu, Sabah for use as our Group's corporate office. From 1 January 2020 to 31 December 2023, AJ Properties and Jayawanto had entered into a tenancy agreement dated 1 January 2020 at the monthly rental of RM6,000. As at the LPD, AJ Properties continues to rent the shoplot from Jayawanto for a term of 3 years commencing 1 January 2024 to 31 December 2026 pursuant to a subsequent renewal tenancy agreement dated 1 January 2024 between Jayawanto (as landlord) and AJ Properties (as tenant). The monthly rental is RM9,000.
 - (ii) The 1st and 2nd floor of a 3 storey shop office building located at No. 9, Kolam Centre, Off Jalan Lintas, Luyang, 88300 Kota Kinabalu, Sabah for use as our Group's corporate office. From 1 January 2019 to 31 December 2022, AJ Properties and Jayawanto had entered into a tenancy agreement dated 31 December 2018 at the monthly rental of RM4,000. As at the LPD, AJ Properties continues to rent the shoplot from Jayawanto for a term of 3 years commencing from 1 January 2023 to 31 December 2025 pursuant to a subsequent renewal tenancy agreement dated 1 December 2022 between Jayawanto Sdn Bhd (as landlord) and AJ Properties (as tenant). The monthly rental is RM4,000.

For both tenancies above, Jayawanto shall be entitled to terminate the tenancy agreement in the event amongst others that:

- (a) the rental shall be in arrears;
- (b) there is breach or non-observance by AJ Properties of its covenant;
- (c) AJ Properties become bankrupt or enter into any composition with its creditors or suffer distress; or
- (d) AJ Properties suffers any distress or execution to be levied on its goods.

Notwithstanding to the aforesaid, either party may prior to the expiration of the said term terminate the tenancy agreement by providing a prior 3 months written notice.

10. RELATED PARTY TRANSACTIONS (CONT'D)

- (2) During the Period under Review, Pembinaan AJ had rented office space from Jayawanto.
- (i) The 2nd and 3rd floor of a 4 storey shop office building located at Lot 18, Block C, Heritage Plaza, Ruang Plaza Lagenda 1, Off Jalan Lintas, 88300 Kota Kinabalu, Sabah for use as our Group's storage facility. The rental of office space is for a term of 5 years commencing from 1 August 2020 to 31 July 2025 pursuant to a tenancy agreement dated 1 October 2020 between Jayawanto (as landlord) and Pembinaan AJ (as tenant). The monthly rental is RM5,000.
 - (ii) The 2nd floor of a 4 storey shop office building located at Lot 19, Block C, Heritage Plaza, Ruang Plaza Lagenda 1, Off Jalan Lintas, 88300 Kota Kinabalu, Sabah for use as our Group's storage facility. The rental of the office space is for a term of 5 years commencing from 1 January 2020 to 31 December 2025 pursuant to a tenancy agreement dated 1 January 2020 between Jayawanto (as landlord) and Pembinaan AJ (as tenant). The monthly rental is RM2,500.

On 30 September 2023, Pembinaan AJ had terminated the above-mentioned tenancy agreements.

- (3) During the Period under Review and up to the LPD, AJ Land had rented the ground floor of a 3 storey shop office building located at No. 9, Kolam Centre, Off Jalan Lintas, Luyang, 88300 Kota Kinabalu, Sabah from Jayawanto for use as corporate office. From 1 January 2019 to 31 December 2022, AJ Land and Jayawanto had entered into a tenancy agreement dated 31 December 2018 at the monthly rental of RM5,000. As at the LPD, AJ Land continues to rent the shoplot from Jayawanto for a term of 3 years commencing from 1 January 2023 to 31 December 2025 pursuant to a tenancy agreement dated 1 December 2022 between Jayawanto (as landlord) and AJ Land (as tenant). The monthly rental is RM5,000.

Jayawanto shall be entitled to terminate the tenancy agreement in the event amongst others that:

- (a) the rental shall be in arrears;
- (b) there is breach or non-observance by AJ Land of its covenant;
- (c) AJ Land become bankrupt or enter into any composition with its creditors; or
- (d) AJ Land suffers any distress or execution to be levied on its goods.

Notwithstanding to the aforesaid, either party may prior to the expiration of the said term terminate the tenancy agreement by providing a prior 3 months written notice.

10. RELATED PARTY TRANSACTIONS (CONT'D)

Our Directors are of the opinion that the related party transactions were carried out on an arm's length basis and on normal commercial terms which are not unfavourable to our Group but comparable to those generally available to third parties.

Our Directors also confirm that there are no other material related party transactions that have been entered by our Group that involves the interest, direct or indirect, of our Directors, major shareholders and/or persons connected to them but not yet effected up to the date of this Prospectus.

After our Listing and in accordance with the Listing Requirements, our Company will be required to seek our shareholders' approval each time our Company enters into a material related party transaction. However, if the related party transactions can be deemed as recurrent related party transactions, our Company may seek a general mandate from our shareholders to enter into these transactions without having to seek separate shareholders' approval each time it wishes to enter into such recurrent related party transactions during the validity period of the mandate.

In addition, to safeguard the interest of our Group and our minority shareholders, and to mitigate any potential conflict of interest situation, our Audit and Risk Management Committee will, among others, supervise and monitor any related party transactions and the terms thereof and report to our Board for further action. When necessary, our Board will make appropriate disclosures in our annual report with regard to any related party transaction entered into by us.

In the event that there are any proposed related party transactions that require the prior approval of our shareholders, the Directors and Substantial Shareholders, and/or persons connected with them which have any interest, direct or indirect, in the proposed related party transaction will abstain from voting in respect of his direct and/or indirect shareholdings. Such interested Director and/or Substantial Shareholder will also undertake to ensure that the person connected with him will abstain from voting on the resolution approving the proposed related party transaction at the general meeting.

10.1.2 Transactions entered into that are unusual in their nature or conditions

There were no transactions entered into that are unusual in their nature or conditions, involving goods, services, tangible or intangible assets to which we or any of our subsidiaries were a party to in respect of the Period under Review and up to the LPD and for the subsequent financial period immediately preceding the date of this Prospectus.

10. RELATED PARTY TRANSACTIONS (CONT'D)

10.1.3 Loans made to or for the benefit of related parties

Save as disclosed below, there are no outstanding advances and/or loans made by us to or for the benefit of the related parties for the Period under Review and up to the LPD.

Related party	Relationship	Nature of transaction and purpose	Outstanding balance			As at the LPD
			As at 31 December			
			2021	2022	2023	
			(RM)	(RM)	(RM)	(RM)
Tan Sri Joseph	Tan Sri Joseph is our Director and Substantial Shareholder	Advances to our Director	-	1,929,000	-	-
Datin Wendy Yap Kah Shuin ("Datin Wendy")	Datin Wendy is the spouse of Datuk Jonathan, our Director and Substantial Shareholder	Advances to a related party of our Director	1,000,000	-	-	-
Realworth Marketing Sdn Bhd	Tan Sri Joseph is a director of Jayawanto while Datuk Jonathan, Datuk Jessica and Johannes Lo are directors and shareholders of Jayawanto with direct equity interests of 20%, 12% and 20% respectively. Lo Vun Yee @ Josephine Lo, Lo Vun Jiun, Jacqueline Lo Ker Jack and Joanna Lo Vun Shii are shareholders of Jayawanto with direct equity interests of 12% each. Tan Sri Joseph, Datuk Jonathan and Datuk Jessica are our Directors and Substantial Shareholders while Johannes Lo is the Alternate Director to Tan Sri Joseph, our Head of Sustainability and Innovation and Substantial Shareholder. Lo Vun Yee @ Josephine Lo, Lo Vun Jiun and Jacqueline Lo Ker Jack and Joanna Lo Vun Shii are our Substantial Shareholders.	Advances to a related party of our Directors	28,262,439	10,382,707	-	-

10. RELATED PARTY TRANSACTIONS (CONT'D)

Related party	Relationship	Nature of transaction and purpose	Outstanding balance			
			As at 31 December			As at the LPD
			2021 (RM)	2022 (RM)	2023 (RM)	
Sense Power	Please refer to Section 10.1.1(i) above	Advances to a related party of our Director	4,617,617	-	-	-
		Recoverable expenses paid by our Group on behalf of Sense Power relating to purchase of raw materials ⁽¹⁾	3,469,770	-	-	-
Tamawang	Please refer to Section 10.1.1(ii) above	Advances to a related party of our Director	-	1,270,000	-	-
		Recoverable expenses paid by our Group on behalf of Tamawang relating to purchase of raw materials ⁽¹⁾	20,560	-	-	-
Megaworld Synergy	Please refer to Section 10.1.1(iii) above	Advances to a related party of our Director	336,655	-	3,526,570	-
		Recoverable expenses paid by our Group on behalf of Megaworld Synergy relating to payment of motor vehicle insurance premiums and purchase of raw materials ⁽¹⁾	688,951	2,647,650	178,382	12,709
Jayawanto	Please refer to Section 10.1.1(iv) above	Advances to a related party of our Directors	2,250,000	-	-	-

Note:

(1) The purchases of raw materials on behalf of our Group's subcontractors are to ensure that the materials used in construction complies with our client's requirement, these expenses will eventually be offset against any future payment to the subcontractors for work performed.

10. RELATED PARTY TRANSACTIONS (CONT'D)

Related party	Relationship	Nature of transaction and purpose	Outstanding balance			
			As at 31 December			As at the LPD
			2021 (RM)	2022 (RM)	2023 (RM)	
Pembangunan Sinaran Mutiara Sdn Bhd ("PSMSB")	<p>Tan Sri Joseph and Datuk Jonathan are directors and shareholders in PSMSB with direct equity interests of 30% and 70% respectively.</p> <p>Datuk Jessica and Johannes Lo are directors of PSMSB.</p> <p>Tan Sri Joseph, Datuk Jonathan and Datuk Jessica are our Directors and Substantial Shareholders while Johannes Lo is the Alternate Director to Tan Sri Joseph and our Head of Sustainability and Innovation and Substantial Shareholder</p>	<ul style="list-style-type: none"> ▪ Advances to a related party of our Directors ▪ Recoverable expenses paid by our Group on behalf of PSMSB relating to payment of motor vehicle insurance premiums 	1,830,000	-	-	-
Borneo Nabal Builders Sdn Bhd ("BNBSB")	<p>Datin Wendy is a director and shareholder of BNBSB.</p> <p>Datin Wendy is the spouse of Datuk Jonathan, our Director and Substantial Shareholder</p>	Recoverable expenses paid by our Group on behalf of BNBSB relating to payment of motor vehicle insurance premiums	29,683	6,659	9,497	-
Bunga Tetap Sdn Bhd ("BTSB")	<p>Lo Vun Yee @ Josephine Lo is a director and shareholder of BTSB</p> <p>Lo Vun Yee @ Josephine Lo is the daughter of Tan Sri Joseph</p>	Recoverable expenses paid by our Group on behalf of BTSB relating to payment of motor vehicle insurance premiums	1,745	-	-	-

10. RELATED PARTY TRANSACTIONS (CONT'D)

Related party	Relationship	Nature of transaction and purpose	Outstanding balance			
			As at 31 December			As at the LPD
			2021	2022	2023	
(RM)	(RM)	(RM)	(RM)			
Yun Foh Enterprise (S) Sdn Bhd (“Yun Foh”)	Tan Sri Joseph and Datuk Jonathan are directors and shareholders in Yun Foh with direct equity interests of 50% each. Tan Sri Joseph and Datuk Jonathan are our Directors and Substantial Shareholders	Recoverable expenses paid by our Group on behalf of Yun Foh relating to payment of motor vehicle insurance premiums	310	-	-	-
Zaramo Engineering Sdn Bhd (“Zaramo”)	Datuk Jonathan was a director and shareholder of Zaramo with a direct equity interest of 60%. Datuk Jonathan is our Director and Substantial Shareholder	<ul style="list-style-type: none"> ▪ Advances ▪ Less: Allowance for expected credit losses⁽¹⁾ 	157,632 (157,632)	157,632 (157,632)	- -	- -

The balances are unsecured, interest free and receivable/payable on demand. As at 21 June 2024, all of these amounts have been fully repaid.

Note:

(1) Zaramo was dissolved on 13 November 2020.

10. RELATED PARTY TRANSACTIONS (CONT'D)

10.1.4 Financial assistance provided for the benefit of related parties

There is no other financial assistance given by us to or for the benefit of related parties for the Period under Review and up to the LPD save for corporate guarantees provided by Pembinaan AJ for the benefit of Yun Foh, Megaworld Synergy and Jayawanto in respect of banking facilities amounting to RM1.26 million, RM8.00 million and RM3.74 million respectively granted by Public Islamic Bank Bhd and United Overseas Bank (M) Bhd. As at the LPD, the corporate guarantees are in the midst of being discharged.

10.1.5 Provision of guarantees by our Substantial Shareholders for the banking facilities granted to our Group

Our Promoters, Tan Sri Joseph, Datuk Jonathan, Datuk Jessica and Johannes Lo have either personally, jointly and severally provided personal guarantees for the banking facilities extended by Affin Bank Berhad, Ambank (M) Berhad, Ambank Islamic Berhad, BMW Group Financial Services Sdn Bhd, Caterpillar Financial Services Malaysia Sdn Bhd, CIMB Bank Berhad, CIMB Islamic Bank Berhad, Hap Seng Credit Sdn Bhd, Malayan Banking Berhad, Maybank Islamic Berhad, MBSB Bank, Mitsubishi HC Capital Malaysia Sdn Bhd, Orix Credit Malaysia Sdn Bhd, Pac Lease Berhad, RHB Bank Berhad, SMFL Hire Purchase (Malaysia) Sdn Bhd and United Overseas Bank (Malaysia) Bhd ("**Financiers**") to our Group whereby the amount of facilities outstanding as at the LPD is approximately RM162.54 million.

We have applied to the Financiers to obtain a release and/or discharge of the guarantees by substituting the same with a corporate guarantee from our Group and/or other securities from our Group acceptable to the Financiers. Until such release and/or discharge are obtained from the respective Financiers, Tan Sri Joseph, Datuk Jonathan, Datuk Jessica and Johannes Lo will continue to guarantee the banking facilities extended to our Group.

10.2 MONITORING AND OVERSIGHT OF RELATED PARTY TRANSACTIONS

10.2.1 Audit and Risk Management Committee review

Our Audit and Risk Management Committee reviews related party transactions to ensure no conflicts of interest arise within our Company or our Group. The Audit Committee reviews the procedures set by our Company to monitor related party transactions to ensure the integrity of these transactions, procedures or course of conducts. In reviewing the related party transactions, the following, amongst other things will be considered:

- (i) the rationale and the cost/benefit to our Group is first considered;
- (ii) where possible, comparative quotes will be taken into consideration;
- (iii) that the transactions are carried out on an arm's length basis and on normal commercial terms which are not unfavourable to our Group but comparable to those generally available to third parties; and
- (iv) that the transactions are not detrimental to our Company's non-interested shareholders.

All reviews by our Audit and Risk Management Committee are reported to our Board for its further action.

10. RELATED PARTY TRANSACTIONS (CONT'D)

10.2.2 Our Group's policy on related party transactions

Related party transactions by their very nature, involve conflicts of interest between our Group and the related parties with whom our Group has entered into such transactions. As disclosed in this Prospectus, some of our Directors and/or major shareholders are also directors and in some cases, shareholders of the related parties of our Group, and with respect to these related party transactions, may individually and in aggregate have conflicts of interest. It is the policy of our Group that all related party transactions shall be reviewed by the Audit and Risk Management Committee to ensure that they are negotiated and agreed upon in the best interest of the Group, on arm's length basis and are based on normal commercial terms which are not unfavourable to our Group but comparable to those generally available to third parties.

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 the MCCG 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 members are independent directors and will undertake an annual assessment of our Independent Directors;
- (ii) our Directors will be required to declare 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 related to the related party transaction; and
- (iii) all existing or potential related party transactions would have to be disclosed by the interested party for management reporting. Our management will propose the transactions to our Audit and Risk Management Committee for evaluation and assessment who would in turn, make a recommendation to our Board.