

2. APPROVALS AND CONDITIONS

2.1 APPROVALS FROM RELEVANT AUTHORITIES

2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated [●], approved our admission to the Official List and the listing of and quotation for our entire enlarged issued share capital of RM[●] comprising 400,000,000 Shares on the ACE Market of Bursa Securities. The approval from Bursa Securities is subject to the following conditions:

Details of conditions imposed	Status of compliance
[●]	[●]
[●]	[●]

2.1.2 SC

Our Listing Scheme is an exempt transaction under Section 212(8) of the CMSA and is therefore not subject to the approval of the SC.

The SC had, vide its letter dated [●], approved our resultant equity structure pursuant to our Listing under the equity requirement for public listed companies. The effects of our Listing on the equity structure of our Group are as follows:

Category of shareholders	As at [the LPD]		After our Listing	
	No. of Shares	% of issued shares	No. of Shares	% of enlarged issued shares
Bumiputera				
Malaysian public via balloting	-	-	10,000,000	2.50
Bumiputera investors approved by MITI	-	-	50,000,000	12.50
Total Bumiputera	-	-	60,000,000	15.00
Non-Bumiputera	4,000	100.00	340,000,000	85.00
Total Malaysian	4,000	100.00	400,000,000	100.00
Foreigner	-	-	-	-
Total	4,000	100.00	400,000,000	100.00

2.1.3 MITI

The MITI had, vide its letter dated [●], taken note of and has no objection to our Listing on the ACE Market.

2.1.4 SAC

The SAC had, vide its letter dated [●], classified our Shares as Shariah-compliant based on the latest audited combined financial statements of Unique Fire for the FYE 2021.

2. APPROVALS AND CONDITIONS (Cont'd)

2.2 MORATORIUM ON OUR SHARES

In compliance with Rule 3.19(1) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of Shares held by our Promoters as follows:

- (i) The moratorium applies to our Promoters' entire shareholdings for a period of six (6) months from the date of our admission to the ACE Market ("**First 6-Month Moratorium**");
- (ii) Upon the expiry of the First 6-Month Moratorium, we must ensure that our Promoters' aggregate shareholdings amounting to at least 45% of our total number of issued Shares (adjusted for any bonus issue or subdivision of shares) will remain under moratorium for a further six (6) months ("**Second 6-Month Moratorium**"); and
- (iii) Upon the expiry of the Second 6-Month Moratorium, our Promoters may sell, transfer or assign up to a maximum of one-third per annum (on a straight line basis) of their Shares held under moratorium.

Our Promoters have provided written undertakings that they will not sell, transfer or assign any part of their interests in the Shares during the moratorium period.

Our Promoters who are also the shareholders of UFG have each furnished a letter of undertaking to Bursa Securities that they will not sell, transfer or assign any part of their shareholdings in UFG during the moratorium period.

[The rest of this page has been intentionally left blank]

2. APPROVALS AND CONDITIONS (Cont'd)

Details of our Shares which will be subject to moratorium are as follows:

Name of Promoter/ Shareholder	Year 1 after Listing				Year 2 after Listing		Year 3 after Listing	
	Moratorium shares during the First 6-Month Moratorium		Moratorium shares during the Second 6-Month Moratorium		Moratorium shares		Moratorium shares	
	No. of Shares	% of enlarged issued share capital ⁽¹⁾	No. of Shares	% of enlarged issued share capital ⁽¹⁾	No. of Shares	% of enlarged issued share capital ⁽¹⁾	No. of Shares	% of enlarged issued share capital ⁽¹⁾
UFG	252,000,000	63.00	180,000,000	45.00	120,000,000	30.00	60,000,000	15.00
Liew Sen Hoi	18,208,408	4.56	-	-	-	-	-	-
Marcus Liew	4,010,398	1.00	-	-	-	-	-	-
Ryan Liew	4,010,398	1.00	-	-	-	-	-	-
Roy Liew	4,010,398	1.00	-	-	-	-	-	-
Ray Liew	4,010,398	1.00	-	-	-	-	-	-
Total	286,250,000	71.56	180,000,000	45.00	120,000,000	30.00	60,000,000	15.00

Note:

(1) Based on our enlarged issued share capital of 400,000,000 Shares after our IPO.

The moratorium, which is fully acknowledged by our Promoters (namely UFG, Liew Sen Hoi, Lim Show Ching, Marcus Liew, Ryan Liew, Roy Liew and Ray Liew), is specifically endorsed on our share certificates representing their shareholdings which are under moratorium to ensure that our Share Registrar will not register any transfer and sale that are not in compliance with the aforesaid restriction imposed.