

11. CONFLICT OF INTEREST

11.1 INTEREST IN ENTITIES WHICH CARRY ON A SIMILAR TRADE AS THAT OF OUR GROUP OR WHICH ARE OUR CUSTOMERS AND/OR SUPPLIERS

11.1.1 Interest of the directors and substantial shareholders of our Company and Subsidiaries

As at the LPD, save as disclosed below, none of our directors and substantial shareholders of our Company and Subsidiaries have any interest, direct or indirect, in any entities which are carrying on a similar trade as our Group or which are customers and/or suppliers (including service providers) of our Group:

(i) **Nusajaya Parkland and Kampajaya Realty** (both under voluntary winding up) (collectively, the “Winding Up Companies”)

No.	Winding Up Companies / Principal activities	Director and/or substantial shareholder involved	Nature of interest
1.	Nusajaya Parkland / <u>Similar trade</u> Property development	<u>Interested Directors and substantial shareholders</u>	
		<ul style="list-style-type: none"> ▪ Datuk Tan ▪ Ting KK 	Datuk Tan (19.7%) and Ting KK (6.1%) are shareholders of Savana Heights ⁽¹⁾ .
		<u>Interested Director</u>	
		<ul style="list-style-type: none"> ▪ Jacky Toh 	Jacky Toh (2.5%) is a shareholder of Savana Heights ⁽¹⁾ .
		<u>Interested substantial shareholders</u>	
		<ul style="list-style-type: none"> ▪ Datuk Yap ▪ Poh Seng Kian ▪ Ching Ah Lai 	Poh Seng Kian and Ching Ah Lai are directors of Nusajaya Parkland.
			Ching Ah Lai (10.0%) is a director and shareholder of Lai Pau Resources. His children (20.0%) are also shareholders of Lai Pau Resources ⁽¹⁾ .
			Datuk Yap (14.7%) and Poh Seng Kian (18.4%) are directors and shareholders of Savana Heights ⁽¹⁾ .
		<u>Interested directors of our Subsidiaries</u>	
		<ul style="list-style-type: none"> ▪ Datuk Liem Ah Pau ▪ Poh Giok Kai ▪ Tai Meow Pang 	Datuk Liem Ah Pau (30.0%) is a director and shareholder of Lai Pau Resources ⁽¹⁾ .
			Poh Giok Kai (18.4%) and Tai Meow Pang (14.7%) are directors and shareholders of Savana Heights ⁽¹⁾ .

Note:

(1) *Lai Pau Resources (50.0%) and Savana Heights (40.0%) are the shareholders of Nusajaya Parkland. Lai Pau Resources is an investment holding company and its only investment is in Nusajaya Parkland. Savana Heights is an investment holding company and its only investment is in Nusajaya Parkland.*

11. CONFLICT OF INTEREST (CONT'D)

No.	Winding Up Companies / Principal activities	Director and/or substantial shareholder involved	Nature of interest
2.	Kampajaya Realty / Similar trade Property development	Interested Directors and substantial shareholders	
		<ul style="list-style-type: none"> ▪ Datuk Tan ▪ Ting KK 	Datuk Tan (25.3%) is a director and shareholder of Kampajaya Realty. Ting KK (13.3%) is a shareholder of Kampajaya Realty.
		Interested Director	
		<ul style="list-style-type: none"> ▪ Jacky Toh 	Jacky Toh (5.3%) is a shareholder of Kampajaya Realty.
		Interested substantial shareholder	
		<ul style="list-style-type: none"> ▪ Datuk Yap 	Datuk Yap (32.0%) is a director and shareholder of Kampajaya Realty.

Nusajaya Parkland and Kampajaya Realty have appointed their respective liquidators on 1 January 2026 and 1 December 2024, and are in the process of voluntary winding up as at the LPD.

Our Board is of the view that any potential conflicts of interest which may arise from the interests of Datuk Tan, Ting KK, Jacky Toh, Datuk Yap, Poh Seng Kian, Ching Ah Lai, Datuk Liem Ah Pau, Poh Giok Kai and Tai Meow Pang in the Winding Up Companies which are carrying on a similar trade as that of our Group, is mitigated as the Winding Up Companies are in process of winding up and the potential conflict will no longer subsist once the Winding Up Companies are wound up.

(ii) PB Pentagon

Principal activities	Director and/or substantial shareholder involved	Nature of interest
Similar trade and customer Property development	Interested Directors and substantial shareholders	
	<ul style="list-style-type: none"> ▪ Datuk Tan ▪ Ting KK 	Datuk Tan (15.5%) and Ting KK (8.5%) are shareholders of PB Pentagon.
	Interested Director	
	<ul style="list-style-type: none"> ▪ Jacky Toh 	Jacky Toh (3.5%) is a shareholder of PB Pentagon.
	Interested substantial shareholder	
	<ul style="list-style-type: none"> ▪ Datuk Yap 	Datuk Yap (20.0%) is a shareholder of PB Pentagon.

Our Board is of the view that any potential conflicts of interest which may arise from the interests of Datuk Tan, Ting KK, Jacky Toh and Datuk Yap in PB Pentagon which is carrying on a similar trade as that of our Group and as our customer, has been mitigated, taking into consideration the following:

- (a) the interests of Datuk Tan, Ting KK, Jacky Toh and Datuk Yap in PB Pentagon are for investment purposes. Their involvement in PB Pentagon as investors are minimal such as attending shareholders' meetings, and for so long they are common directors and/or shareholders of our Group and PB Pentagon, they shall not take up any active management role in PB Pentagon;

11. CONFLICT OF INTEREST (CONT'D)

- (b) save for the inventories of unsold shop offices under the Pusat Niaga Persimpangan Peringgit project developed by PB Pentagon located in Bukit Baru, Melaka, PB Pentagon is not involved in any property development activities nor does it hold any land bank for development or any other completed properties as at the LPD;
- (c) notwithstanding that PB Pentagon is in a similar trade as our Group, Datuk Tan, Ting KK, Jacky Toh and Datuk Yap have each provided our Group with an undertaking that for so long as they are the Directors and/or substantial shareholders of our Company:
- (1) they shall exercise their voting rights in PB Pentagon to the best of their ability that:
- (aa) PB Pentagon shall not, in any way enter into any contracts, arrangements and undertakings or continue to be engaged in any business that may give rise to potential conflict of interest or which is in competition whether directly or indirectly with our Group save for purposes of paragraph (bb) below; and
- (bb) the necessary arrangements shall be made to wind up PB Pentagon upon the sale of the remaining shop offices under the Pusat Niaga Persimpangan Peringgit project and upon expiry of its defect liability period.
- To expedite item (bb) above, there are property agents to assist PB Pentagon to sell the remaining shop offices;
- (2) they shall abstain from deliberating and voting on resolutions in our respective capacity as directors and/or shareholders of the Parkland Group pertaining to any transactions between the Parkland Group and PB Pentagon; and
- (d) While PB Pentagon was also our customer during the Financial Periods Under Review, these transactions were not deemed as material related party transactions. The transactions between our Group and PB Pentagon were not deemed to be carried out on an arm's length basis as there were no appropriate third-party comparables but was based on commercial terms and conditions which were not detrimental or unfavourable to our Group as the transactions were charged by TYT Builders with a profit margin imposed to the costs incurred. Any potential related party transaction moving forward will be monitored by our Audit and Risk Management Committee as set out in **Section 11.1.3** of this Prospectus.

(iii) Gemas Pentagon

<u>Principal activities</u>	<u>Director and/or substantial shareholder involved</u>	<u>Nature of interest</u>
<u>Similar trade</u>	<u>Interested Directors and substantial shareholders</u>	
Property development	<ul style="list-style-type: none"> ▪ Datuk Tan ▪ Ting KK 	Datuk Tan (31.7%) and Ting KK (16.7%) are shareholders of Pentagon Realty ⁽¹⁾ .
	<u>Interested Director</u>	
	<ul style="list-style-type: none"> ▪ Jacky Toh 	Jacky Toh (6.7%) is a shareholder of Pentagon Realty ⁽¹⁾ .

11. CONFLICT OF INTEREST (CONT'D)

<u>Principal activities</u>	<u>Director and/or substantial shareholder involved</u>	<u>Nature of interest</u>
	<u>Interested substantial shareholder</u>	
	▪ Datuk Yap	Datuk Yap (40.0%) is a shareholder of Pentagon Realty ⁽¹⁾ .

Note:

(1) *Pentagon Realty is a shareholder of Gemas Pentagon. Please refer to **Section 11.1.1(iv)** of this Prospectus for further details of Pentagon Realty.*

Our Board is of the view that potential conflicts of interest situation which may arise from the interests of Datuk Tan, Ting KK, Jacky Toh and Datuk Yap in Gemas Pentagon which is carrying on a similar trade as that of our Group has been mitigated, taking into consideration the following:

- (a) the indirect interests of Datuk Tan, Ting KK, Jacky Toh and Datuk Yap in Gemas Pentagon are for investment purposes. Their involvement in Gemas Pentagon as investors are minimal such as attending shareholders' meetings, and for so long as they are common directors and/or shareholders of our Group and indirect shareholders of Gemas Pentagon, they shall not take up any active management role in Gemas Pentagon;
- (b) save for the ongoing development of residential units under Taman Gemilang project developed by Gemas Pentagon located in Gemas, Negeri Sembilan, Gemas Pentagon is not involved in any other property development activities nor does it hold any land bank for development or any completed properties as at the LPD. Nonetheless, our Group does not have geographical presence or development projects in Negeri Sembilan as at the LPD, thereby mitigating the risks of potential for competition with our Group;
- (c) notwithstanding that Gemas Pentagon is in a similar trade as our Group, Datuk Tan, Datuk Yap, Ting KK, Jacky Toh and Datuk Yap have each provided our Group with an undertaking that for so long as they are the Directors and/or substantial shareholders of our Company:
 - (1) they shall exercise their voting rights in Gemas Pentagon to the best of their ability that:
 - (aa) Gemas Pentagon shall not, in any way enter into any contracts, arrangements and undertakings or continue to be engaged in any business that may give rise to potential conflict of interest or which is in competition whether directly or indirectly with our Group save for purposes of paragraph (bb) below; and
 - (bb) the necessary arrangements shall be made to wind up Gemas Pentagon upon the sale of the remaining residential units under the ongoing Taman Gemilang project and upon expiry of its defect liability period.

To further expedite item (bb) above, there are property agents to assist Gemas Pentagon to sell the remaining residential units; and
 - (2) they shall abstain from deliberating and voting on resolutions in our respective capacity as directors and/or shareholders of the Parkland Group pertaining to any transactions between the Parkland Group and Gemas Pentagon.

11. CONFLICT OF INTEREST (CONT'D)

Gemas Pentagon is also our customer during the Financial Periods Under Review. However, the transaction between Gemas Pentagon and our Group relates to the reimbursement of services such as social media advertising which qualifies as an exempted related party transaction under Paragraph 10.08(11)(g)(k) of the Listing Requirements. Moving forward, any related party transactions and/or conflict of interest situations will be overseen by our Audit and Risk Management Committee as set out in **Sections 10.3** and **11.1.3** of this Prospectus.

(iv) Pentagon Realty

Principal activities	Director and/or substantial shareholder involved	Nature of interest
<u>Similar trade</u>	<u>Interested Director and substantial shareholder</u>	
Building contractors and housing developers	<ul style="list-style-type: none"> ▪ Datuk Tan ▪ Ting KK 	Datuk Tan (31.7%) and Ting KK (16.7%) are shareholders of Pentagon Realty.
	<u>Interested Director</u>	
	<ul style="list-style-type: none"> ▪ Jacky Toh 	Jacky Toh (6.7%) is a shareholder of Pentagon Realty.
	<u>Interested substantial shareholder</u>	
	<ul style="list-style-type: none"> ▪ Datuk Yap 	Datuk Yap (40.0%) is a shareholder of Pentagon Realty.

Our Board is of the view that any potential conflict of interest situation which may arise from the interests of Datuk Tan, Ting KK, Jacky Toh and Datuk Yap in Pentagon Realty which is carrying on a similar trade as that of our Group has been mitigated, taking into consideration the following:

- (a) the interests of Datuk Tan, Ting KK, Jacky Toh and Datuk Yap in Pentagon Realty are for investment purposes. Their involvement in Pentagon Realty as shareholders are minimal such as attending shareholders' meetings, and for so long they are common directors and/or shareholders of our Group and Pentagon Realty, they shall not take up any active management role in Pentagon Realty;
- (b) save for the inventories of unsold shop offices developed by Pentagon Realty under the Bandar Baru Gemas, Phase 1 and Dataran Satria 2 projects located in Gemas, Negeri Sembilan, and industrial lots for sale in Dataran Satria 2, Pentagon Realty is not involved in any other property development activities nor does it hold any land bank for development or any other completed properties as at the LPD. Further, our Group does not have geographical presence or development projects in Negeri Sembilan as at the LPD, thereby mitigating potential the risks of potential competition with our Group; and
- (c) notwithstanding that Pentagon Realty is in a similar trade as our Group, Datuk Tan, Datuk Yap, Ting KK, Jacky Toh and Datuk Yap have each provided our Group with an undertaking that for so long as they are the Directors and/or substantial shareholders of our Company:
 - (1) they shall exercise their voting rights in Pentagon Realty to the best of their ability that:
 - (aa) Pentagon Realty shall not, in any way enter into any contracts, arrangements and undertakings or continue to be engaged in any business that may give rise to potential conflict of interest or which is in competition whether directly or indirectly with our Group save for purposes of paragraph (bb) below; and

11. CONFLICT OF INTEREST (CONT'D)

(bb) the necessary arrangements shall be made to wind up Pentagon Realty upon the sale of the remaining shop offices and industrial lots under the Bandar Baru Gemas, Phase 1 and Dataran Satria 2 projects and upon expiry of the defect liability period.

To further expedite item (bb) above, there are property agents to assist Pentagon Realty to sell the remaining shop offices and industrial lots; and

(2) they shall abstain from deliberating and voting on resolutions in our respective capacity as directors and/or shareholders of the Parkland Group pertaining to any transactions between the Parkland Group and Pentagon Realty.

(v) Power Structure Sdn Bhd (“Power Structure”)

<u>Principal activities</u>	<u>Director and/or substantial shareholder involved</u>	<u>Nature of interest</u>
<u>Similar trade</u>	<u>Interested substantial shareholder</u>	
Investment holding	<ul style="list-style-type: none"> ▪ Ching Ah Lai 	Ching Ah Lai (55.0%) is a director and shareholder of Power Structure.
	<u>Interested director of our Subsidiaries</u>	
	<ul style="list-style-type: none"> ▪ Datuk Liem Ah Pau 	Datuk Liem Ah Pau (40.0%) is a director and shareholder of Power Structure.

Our Board is of the view that any potential conflicts of interest which may arise from the interests of Ching Ah Lai and Datuk Liem Ah Pau in Power Structure which is carrying on a similar trade as that of our Group has been mitigated, taking into consideration the following:

- (a) Ching Ah Lai and Datuk Liem Ah Pau are not involved in the management and day-to-day operations of Power Structure, other than attending board-meetings of the board of directors of Power Structure. Such business does not require their involvement on a daily basis as this business is managed by the company’s own management team; and
- (b) Power Structure’s sole investment is 33.3% shareholdings held in our non-wholly owned subsidiary, Atlantis Venture. Given that Atlantis Venture is controlled and managed by our Group, the potential conflict of interest arising from the interests of Ching Ah Lai and Datuk Liem Ah Pau in Atlantis Venture via Power Structure is mitigated; and
- (c) notwithstanding Power Structure provides construction services, the business operations of Power Structure do not directly compete with our Group’s construction division as Power Structure is registered as a CIDB Grade 1 contractor which is restricted to undertaking construction projects of value not exceeding RM200,000. There is a clear delineation in contracting capacity as our Subsidiaries involved in construction are registered as CIDB Grade 7 contractors, where there is no applicable limit for the construction projects which we can participate in or tender for.

11. CONFLICT OF INTEREST (CONT'D)**(vi) Mitsupac Sdn Bhd (“Mitsupac”)**

<u>Principal activities</u>	<u>Director and/or substantial shareholder involved</u>	<u>Nature of interest</u>
<u>Similar trade</u>	<u>Interested substantial shareholder</u>	
Property development	<ul style="list-style-type: none"> Ching Ah Lai 	Ching Ah Lai (10.0%) is a shareholder of Mitsupac.
	<u>Interested director of our Subsidiaries</u>	
	<ul style="list-style-type: none"> Datuk Liem Ah Pau 	Datuk Liem Ah Pau (10.0%) is a shareholder of Mitsupac.

Our Board is of the view that any potential conflicts of interest which may arise through the interests of Ching Ah Lai and Datuk Liem Ah Pau in Mitsupac which is carrying on a similar trade as that of our Group has been mitigated, taking into consideration the following:

- (a) Ching Ah Lai and Datuk Liem Ah Pau are not directors of Mitsupac and are not controlling shareholders of Mitsupac as they hold 10.0% shareholdings each in Mitsupac respectively. They do not participate in the management of the company and only attend shareholders' meetings, in the capacity as minority shareholders. Accordingly, based on the shareholding composition of Mitsupac, Ching Ah Lai and Datuk Liem Ah Pau will not be able to exercise influence over the board of directors of Mitsupac; and
- (b) as at the LPD, Mitsupac is not involved in any property development activities nor does it hold any land bank for development or any completed properties

(vii) Tampin Hectares Sdn Bhd, Top Tree Agro Sdn Bhd, Taipan Plantations Sdn Bhd, Santai Harta Sdn Bhd, Entrep Resources Sdn Bhd, Appollo Grisek Sdn Bhd, Taipan Grisek Sdn Bhd and Taipan Muar Sdn Bhd (collectively, the “Plantation Companies”)

<u>No.</u>	<u>Plantation Companies</u>	<u>Principal activities</u>	<u>Director and/or substantial shareholder involved</u>	<u>Nature of interest</u>
	<u>Similar trade and land</u>		<u>Interested substantial shareholders</u>	
1.	Tampin Hectares Sdn Bhd (“Tampin Hectares”)	Planter and of cultivator crops	<ul style="list-style-type: none"> Ching Ah Lai 	Ching Ah Lai (5.0%) is a director and shareholder of Tampin Hectares. His children (20.0%) are also shareholders of Tampin Hectares.
			<u>Interested director of our Subsidiaries</u>	
			<ul style="list-style-type: none"> Datuk Liem Ah Pau 	Datuk Liem Ah Pau (30.0%) is a director and shareholder of Tampin Hectares.

11. CONFLICT OF INTEREST (CONT'D)

No.	Plantation Companies	Principal activities	Director and/or substantial shareholder involved	Nature of interest
				His son (15.0%) is also a shareholder of Tampin Hectares.
2.	Top Tree Agro Sdn Bhd (“ Top Tree Agro ”)	Cultivation of durian plantation	<u>Interested substantial shareholder</u> <ul style="list-style-type: none"> ▪ Poh Seng Kian 	Poh Seng Kian (16.7%) is a director and shareholder of Top Tree Agro. His spouse (16.7%) and son (16.7%) are shareholders of Top Tree Agro.
			<u>Interested director of our Subsidiaries</u> <ul style="list-style-type: none"> ▪ Datuk Liem Ah Pau 	Datuk Liem Ah Pau (10.0%) is a director and shareholder of Top Tree Agro.
3.	Taipan Plantations Sdn Bhd (“ Taipan Plantations ”)	Cultivation of durian plantation and agricultural activities	<u>Interested substantial shareholder</u> <ul style="list-style-type: none"> ▪ Poh Seng Kian 	Poh Seng Kian (20.0%) is a director and shareholder of Taipan Plantations. His son (15.0%) is also a shareholder of Taipan Plantations.
			<u>Interested director of our Subsidiaries</u> <ul style="list-style-type: none"> ▪ Datuk Liem Ah Pau 	Datuk Liem Ah Pau (10.0%) is a director and shareholder of Taipan Plantations.
4.	Santai Harta Sdn Bhd (“ Santai Harta ”)	Investment holding	<u>Interested director of our Subsidiaries</u> <ul style="list-style-type: none"> ▪ Datuk Liem Ah Pau 	Datuk Liem Ah Pau (30.0%) is a director and shareholder of Santai Harta.
5.	Entrep Resources Sdn Bhd (“ Entrep Resources ”)	Cultivation of oil palm plantation	<u>Interested substantial shareholder</u> <ul style="list-style-type: none"> ▪ Poh Seng Kian 	Poh Seng Kian (50.0%) is a director and shareholder of Appollo Inter Sdn Bhd ⁽¹⁾ .

11. CONFLICT OF INTEREST (CONT'D)

<u>No.</u>	<u>Plantation Companies</u>	<u>Principal activities</u>	<u>Director and/or substantial shareholder involved</u>	<u>Nature of interest</u>
				His spouse (50.0%) is also a shareholder of Appollo Inter Sdn Bhd.
				Note: (1) <i>Appollo Inter Sdn Bhd (30.0%) is a shareholder of Entrep Resources. Appollo Inter Sdn Bhd is an investment holding company and its only investment is in Entrep Resources.</i>
6.	Appollo Grisek Sdn Bhd (“ Appollo Grisek ”)	Growing of oil palm (smallholdings)	<u>Interested substantial shareholder</u> ▪ Poh Seng Kian	Poh Seng Kian (33.3%) is a director and a shareholder of Appollo Grisek. His children (66.7%) are also shareholders of Appollo Grisek.
7.	Taipan Grisek Sdn Bhd (“ Taipan Grisek ”)	Growing of oil palm (smallholdings)	<u>Interested substantial shareholder</u> ▪ Poh Seng Kian	Poh Seng Kian (50.0%) is a director and shareholder of Taipan Grisek. His son (10.0%) is also a shareholder of Taipan Grisek.
8.	Taipan Sdn Bhd Muar (“ Taipan Muar ”)	Property investment and growing of tropical fruits	<u>Interested substantial shareholder</u> ▪ Poh Seng Kian	Poh Seng Kian (20.0%) is a director and shareholder of Taipan Muar. His spouse (10.0%) and son (15.0%) are also shareholders of Taipan Muar.

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11. CONFLICT OF INTEREST (CONT'D)

The properties held by the abovementioned Plantation Companies are as follows:

Plantation Companies	Location	Description	Existing use / Land area (acres)
1. Tampin Hectares	Mukim Repah, Daerah Tampin, Negeri Sembilan	Land plots with main road frontage and ongoing property developments in the vicinity.	Oil palm plantation / 23.0 acres
2. Top Tree Agro	Mukim Rengam, Daerah Kluang, Negeri Johor	Land plots without proper access to the main road but situated near our township in Kluang. Save as above, Top Tree Agro has no other properties under its real estate activities.	Durian orchard / 187.4 acres
3. Taipan Plantations	Mukim Ayer Kuning, Daerah Tampin, Negeri Sembilan	Land plots without proper access to the main road and surrounded by undeveloped land. Save as above, Taipan Plantations has no other properties under its real estate activities.	Durian orchard and coconut plantation / 259.9 acres
4. Santai Harta	Mukim Repah, Daerah Tampin, Negeri Sembilan	Land plot with main road frontage and ongoing property developments in the vicinity.	Rubber plantation / 16.7 acres
5. Entrep Resources	Mukim Pueh Land, Daerah Kuching, Negeri Sarawak	Land plots without proper access to the main road and surrounded by undeveloped land.	Oil palm plantation / 1,008.0 acres
6. Appollo Grisek	Mukim Grisek, Daerah Tangkak, Negeri Johor	Agricultural land plots situated near our landbank for future development.	Oil palm plantation / 15.0 acres
7. Taipan Grisek	Mukim Grisek, Daerah Tangkak, Negeri Johor	Agricultural land plots situated near our landbank for future development.	Oil palm plantation / 32.0 acres
8. Taipan Muar ⁽¹⁾	Mukim Ayer Kuning, Daerah Tampin, Negeri Sembilan	Land without proper access to main road and surrounded by undeveloped land.	Durian orchard/ 47.5 acres

Note:

(1) Please refer to **Section 11.1.1(viii)** for further details of Taipan Muar's property investment activities.

11. CONFLICT OF INTEREST (CONT'D)

Our Board is of the view that potential conflicts of interest which may arise from the interests of Ching Ah Lai, Datuk Liem Ah Pau and Poh Seng Kian in the Plantation Companies which are carrying on a similar trade as that of our Group and own lands which may have potential for development, have been mitigated, taking into consideration the following:

- (a) Ching Ah Lai, Datuk Liem Ah Pau and Poh Seng Kian are not involved in the day-to-day operations of the Plantation Companies, other than attending meetings of the board of directors of their respective Plantation Companies. Such businesses do not require their involvement on a day-to-day basis as the businesses are managed by the Plantation Companies' own management team;
- (b) notwithstanding that our Group is also involved in the planting, harvesting and wholesale of coconut fruits, there is no conflict of interest arising from the business operations of the Plantation Companies given that our Group is primarily involved in property development and our revenue contribution from our coconut plantation is insignificant;
- (c) based on description of the lands in the table set out above, Ching Ah Lai, Datuk Liem Ah Pau and Poh Seng Kian have each provided our Group with an undertaking that for so long as they are directors/and or substantial shareholders of our Group, they will not dispose of, or deal with all or any part of their respective interests in the Plantation Companies without (i) first offering it to our Group and if our Group rejects the offer, to obtain the prior written consent from our Group; or (ii) obtaining prior written consent from our Group to waive the requirement for the first offering, save for Entrep Resources which land is located in East Malaysia where we have no geographical presence.

Further, save for Entrep Resources, the Plantation Companies have granted our Group a first right of refusal for these plots (set out in the table above) with the following terms:

- (aa) the Plantation Companies will serve a written notice to our Group stating their intention to dispose any of the lands as set out in the table above, which will constitute an offer for the sale of the relevant land ("**Notice of Land Sale**");
- (bb) the first right of refusal to the subject land can be exercised by our Group within 30 days from receipt of the Notice of Land Sale. If our Group wishes to purchase the subject land, we shall provide our offer and confirmation of acceptance to the relevant Plantation Company within 30 days from the Notice of Land Sale, subject to the prevailing market value of the subject land and terms derived on a willing-buyer willing-seller basis. If our Group rejects or does not respond to the Notice of Land Sale within 30 days from our receipt of the Notice of Land Sale, the relevant Plantation Company will be at liberty to dispose of the relevant land to any third party at their sole and absolute discretion; and
- (cc) all provisions of the undertaking and the right of first refusal shall continue so long as our Group is in the business of property development or investment holding and the interested substantial shareholders of our Company remain common directors and/or shareholders in the Plantation Companies and our Group.

11. CONFLICT OF INTEREST (CONT'D)**(viii) Power Structure Resources Sdn Bhd, Taipan Muar Sdn Bhd and Infinity View Sdn Bhd (collectively, the "Property Investment Companies")**

No.	Property Investment Companies	Principal activities	Director and/or substantial shareholder involved	Nature of interest
1.	<u>Land</u> Power Structure Resources Sdn Bhd (" Power Structure Resources ")	Investment holding	<u>Interested director of our Subsidiaries</u> ▪ Datuk Liem Ah Pau	Datuk Liem Ah Pau is a director of Power Structure Resources. His son (100.0%) is a shareholder of Power Structure Resources.
2.	<u>Similar trade and land</u> Taipan Muar	Property investment and growing of tropical fruits	<u>Interested substantial shareholder</u> ▪ Poh Seng Kian	Poh Seng Kian (20.0%) is a director and shareholder of Taipan Muar. His spouse (10.0%) and son (15.0%) are also shareholders of Taipan Muar.
3.	<u>Similar trade and land</u> Infinity View Sdn Bhd (" Infinity View ")	Investment holding	<u>Interested director of our Subsidiaries</u> ▪ Tai Meow Pang	Tai Meow Pang (30.0%) is a shareholder of Infinity View.

The properties held by the Property Investment Companies are as follows:

Property Investment Companies	Location	Description	Existing use / Land area (acres)
1. Power Structure Resources	Mukim Tanjong Minyak, Daerah Melaka Tengah, Negeri Melaka	Two industrial land plots with main road frontage and integrated development in the vicinity	Vacant land / 0.51 acres and 0.81 acres, respectively
2. Taipan Muar	Mukim Bandar, Daerah Muar, Negeri Johor	Land with a single storey commercial complex being erected with integrated development in the vicinity	Property rented to third party / 4.26 acres
3. Infinity View	Mukim Machap, Daerah Kluang, Negeri Johor	An agricultural land with main road frontage and located in an industrial area	Property rented to third party / 6.0 acres

11. CONFLICT OF INTEREST (CONT'D)

Our Board is of the view that any potential conflict of interest situation which may arise from the interests of Datuk Liem Ah Pau, Poh Seng Kian and Tai Meow Pang in the Property Investment Companies which are carrying on a similar trade as that of our Group and own lands which may have potential for development, have been mitigated, taking into consideration the following:

- (a) Datuk Liem Ah Pau, Poh Seng Kian and Tai Meow Pang are not involved in the day-to-day operations of the Property Investment Companies, other than attending meetings of the board of directors of their respective Property Investment Companies. Such businesses do not require their involvement on a day-to-day basis as the nature of business of these Property Investment Companies are for passive rental income or investment purposes which does not require any active management participation. Further, their interests in these Property Investment Companies are for investment purposes, which do not result in any conflict with our Group's business or operations;
- (b) notwithstanding that our Group is also involved in leasing of properties, the potential conflict of interest arising from the leasing activities of the Property Investment Companies is remote as the geographical locations of the rental properties we manage are not located in the same vicinity; and
- (c) based on the description of the lands in the table set out above, the lands owned by the Property Investment Companies may have potential for development. On this basis, Datuk Liem Ah Pau, Poh Seng Kian and Tai Meow Pang have each provided our Group with an undertaking that for so long as they are directors and/or substantial shareholders of our Group, they will not sell, dispose of, or deal with all or any part of their respective interests in the Property Investment Companies without (i) first offering it to our Group and if our Group rejects the offer, to obtain the prior written consent from our Group; or (ii) obtaining prior written consent from our Group to waive the requirement for the first offering.

Further, the Property Investment Companies have granted our Group a first right of refusal for these plots under the following terms:

- (aa) the Property Investment Companies will serve a written notice to our Group stating their intention to dispose any of the lands as set out in the table above, which will constitute an offer for the sale of the relevant land ("**Notice of Land Sale**");
- (bb) the first right of refusal to the subject land can be exercised by our Group within 30 days from receipt of the Notice of Land Sale. If our Group wishes to purchase the subject land, we shall provide our offer or written confirmation of acceptance to the relevant Property Investment Company within 30 days from our receipt of Notice of Land Sale, subject to the prevailing market value of the subject land and terms derived on a willing-buyer willing-seller basis. If our Group rejects or does not respond to the Notice of Land Sale within 30 days from our receipt of the Notice of Land Sale, the relevant Property Investment Company will be at liberty to dispose of the relevant land to any third party at their sole and absolute discretion; and
- (cc) all provisions of the undertaking and the right of first refusal shall continue so long as our Group is in the business of property development or investment holding, and the interested substantial shareholders of our Company remain common directors and/or shareholders in the Property Investment Companies and our Group.

11. CONFLICT OF INTEREST (CONT'D)**(ix) Durable Industries, Lai Poh Engineering Works, SS Trading and VL Global (collectively, the "Interested Entities")**

No.	Interested Entities	Principal activities	Director and/or substantial shareholder involved	Nature of interest
1.	<u>Customer and supplier</u> Durable Industries	Manufactures and dealer in all kind of building and construction materials	<u>Interested Directors and substantial shareholders</u> <ul style="list-style-type: none"> ▪ Datuk Tan ▪ Ting KK <u>Interested Director</u> <ul style="list-style-type: none"> ▪ Jacky Toh <u>Interested substantial shareholders</u> <ul style="list-style-type: none"> ▪ Datuk Yap 	Datuk Tan (33.7%) and Ting KK (17.6%) are shareholders of Metro Concrete ⁽¹⁾ . Datuk Tan is also director of Metro Concrete. Jacky Toh (2.7%) is a shareholder of Metro Concrete ⁽¹⁾ . Datuk Yap (15.0%) is a director and shareholder of Metro Concrete ⁽¹⁾ .
Note: (1) Metro Concrete (35.0%) is a shareholder of Durable Industries. Metro Concrete is an investment holding company and its only investment is in Durable Industries.				
2.	<u>Supplier</u> Lai Poh Engineering Works	Hiring and leasing of machineries	<u>Interested substantial shareholders</u> <ul style="list-style-type: none"> ▪ Ching Ah Lai 	Ching Ah Lai is a partner of Lai Poh Engineering Works.
3.	<u>Supplier</u> SS Trading	Trading in building materials, hardwares & construction, transportation agent ^(a)	<u>Interested Director and substantial shareholder</u> <ul style="list-style-type: none"> ▪ Datuk Tan 	Datuk Tan is a partner of SS Trading. His spouse is also a partner of SS Trading.
4.	<u>Customer</u> VL Global	Real estate activities with own or leased property, wholesale of a variety of goods without any particular specialisation and activities of holding companies ^(b)	<u>Interested Director and substantial shareholder</u> <ul style="list-style-type: none"> ▪ Datuk Tan 	Datuk Tan (50.0%) is a director and shareholder of VL Global. His spouse (50.0%) is also a shareholder of VL Global.

11. CONFLICT OF INTEREST (CONT'D)**Notes:**

- (a) *Notwithstanding that Parkland Building Materials' principal activities include wholesale of other construction materials, hardware, plumbing and heating equipment and supplies, this Subsidiary is currently dormant as at the LPD. Accordingly, Datuk Tan's interest in SS Trading does not give rise to conflict of interest situation.*
- (b) *The property invested and leased out by VL Global does not give rise to competition with our Group on basis that the only commercial unit invested by VL Global was purchased from Parkland Group for Datuk Tan's personal investment purposes which fall outside the scope of our Group's investment holding and leasing business activities. In light of the differing nature and objectives between VL Global and our Group, VL Global does not compete directly with our Group and Datuk Tan's interest in VL Group does not give rise to any conflict of interest situation.*

Save for Lai Poh Engineering Works which transactions with our Group were not deemed as material related party transactions, please refer to **Section 10.1.1** of this Prospectus for further details on the related party transactions between our Group and Durable Industries, SS Trading & Construction and VL Global in view of the Interested Directors, Promoters and substantial shareholders of Parkland (namely Datuk Tan, Ting KK, Jacky Toh, Datuk Yap and Ching Ah Lai). Our Board is of the view that the transactions with the Interested Entities which may be recurrent in nature, do not give rise to any existing or potential conflicts of interest, taking into consideration of the following:

- (a) our interested Directors and substantial shareholders are not involved in the day-to-day operations of the Interested Entities, other than attending meetings as director and shareholder of the Interested Entities, where applicable. The businesses of the Interested Entities do not require their involvement on a day-to-day basis as the businesses are managed by the Interested Entities' own management teams;
- (b) the business operations of the Interested Entities do not carry out similar business activities as our Group and are not in direct competition with our business and operations; and
- (c) the assessment for arm's length basis for the transactions with Durable Industries and SS Trading, as set out in **Section 10.1.1** of this Prospectus, were based on normal commercial terms and conditions which were not detrimental or unfavourable to our Group. Whilst transactions with Lai Poh Engineering Works were not on arm's length basis but they were not detrimental or unfavourable to our Group considering the rates for hiring of machineries from Lai Poh Engineering Works were lower than comparable quotations or invoices from third-party suppliers and/or comparable quotations or invoices provided by the related parties to third-parties, the purchase of 1 unit by VL Global from our Group at discounted price had taken into consideration of our Group's policy. Any potential related party transaction moving forward will be monitored by our Audit and Risk Management Committee as set out in **Section 11.1.3** of this Prospectus.

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11. CONFLICT OF INTEREST (CONT'D)

- (x) **Thamass Sdn Bhd, Avatar Seed Sdn Bhd, Daxanyuan Marina 9 Sdn Bhd, Daxanyuan Sdn Bhd, Salina Taib & Co, Chee Siah Le Kee & Partners and Sediacom Sdn Bhd (collectively, the “IDs Interested Entities”)**

No.	Name of company	Principal activities	Director and/or substantial shareholder involved	Nature of interest
<u>Similar trade</u>				
1.	Thamass Sdn Bhd (“ Thamass ”)	Investment holding in property and management services	<u>Interested Director</u> ▪ Salina binti Md Taib	Salina binti Md Taib (18.7%) is a shareholder of Thamass.
2.	Avatar Seed Sdn Bhd (“ Avatar Seed ”)	Investment holding	<u>Interested Director</u> ▪ Datin Siah Li Mei	Datin Siah Li Mei (37.5%) is a director and shareholder of Avatar Seed. Her spouse (25.0%) is also a shareholder of Avatar Seed.
3.	Daxanyuan Marina 9 Sdn Bhd (“ Daxanyuan Marina 9 ”)	Investment in property and rental of property	<u>Interested Director</u> ▪ Datin Siah Li Mei	Datin Siah Li Mei (23.5%) is a director and shareholder of Daxanyuan Marina 9. Her spouse (23.5%) is also a shareholder of Daxanyuan Marina 9.
4.	Daxanyuan Sdn Bhd (“ Daxanyuan ”)	Letting of office premises	<u>Interested Director</u> ▪ Datin Siah Li Mei	Datin Siah Li Mei is a director of Daxanyuan. Her spouse (60.0%) is a shareholder of Daxanyuan.
<u>Service provider</u>				
5.	Salina Taib & Co (“ STC ”)	Provision of legal services	<u>Interested Director</u> ▪ Salina binti Md Taib	Salina binti Md Taib is a partner of STC.
6.	Chee Siah Le Kee & Partners (“ CSLK ”)	Provision of legal services	<u>Interested Director</u> ▪ Datin Siah Li Mei	Datin Siah Li Mei is a partner of CSLK.

11. CONFLICT OF INTEREST (CONT'D)

No.	Name of company	Principal activities	Director and/or substantial shareholder involved	Nature of interest
Supplier				
7.	Sediacom Sdn Bhd (“Sediacom”)	Contractor providing underground utilities engineering services and solutions	Interested Director ▪ Datuk Saleh Bin Mohd Dom	Datuk Saleh Bin Mohd Dom is the Independent Non-Executive Chairman of Master Tec Group Berhad, of which Sediacom is a 51% owned subsidiary.

Our Board (excluding the interested Directors) is of the view that any potential conflict of interest situation which may arise through the interests of Salina binti Md Taib, Datin Siah Li Mei and Datuk Saleh Bin Mohd Dom in the ID Interested Entities, which are carrying on a similar trade as that of our Group, a service provider and/or a supplier of our Group, has been mitigated, taking into consideration the following:

- (a) Salina binti Md Taib, Datin Siah Li Mei and Datuk Saleh Bin Mohd Dom do not hold any portfolio at Group level which may give rise to potential participation of matters under property development division. Hence, they are not involved in the day-to-day operations of our Group as our Group has its own management teams to undertake the respective day-to-day operations;
- (b) The portfolio of properties invested does not give rise to conflict of interest nor competition with our Group on basis that:
 - (aa) Thamass holds 2 land plots, one of which is located in Kedah which our Group does not have geographical presence, and a land in Selangor occupied for residential use;
 - (bb) Avatar Seed does not hold any investment property as at LPD; and
 - (cc) Daxanyuan Marina 9 and Daxanyuan holds shop offices which are used for Datin Siah Li Mei’s own businesses; and
- (c) Save for STC which transaction with our Group were not deemed as material related party transactions, please refer to **Section 10.1.1** of this Prospectus for further details on the related party transaction between our Group and CSLK. STC and CSLK are engaged on ad hoc basis as and when required by our Group. The total consideration in aggregate for legal services provided by STC and CSLK to our Group complies with Practice Note 13 of the Listing Requirements. The transactions were carried out on an arm’s length basis and based on commercial terms and conditions which were not detrimental or unfavourable to our Group as the legal services provided by STC and CSLK to the Group were comparable to those from other law firms.

Separately, Sediacom and our Group have entered into a letter of intent to transact during the Financial Periods Under Review. Nonetheless, no transaction has taken place as at the LPD.

Any potential related party transaction moving forward will be monitored by our Audit and Risk Management Committee as set out in **Section 11.1.3** of this Prospectus.

11. CONFLICT OF INTEREST (CONT'D)**(xi) Temasek Harapan Daya Sdn Bhd, Ratusan Aman Jati Sdn Bhd and Magnitude Point Sdn Bhd**

No	Companies in similar trade	Principal activities	Director and/or substantial shareholder involved	Nature of interest
1.	Temasek Harapan Daya Sdn Bhd ("Temasek Harapan")	Investment Holding	<u>Interested director of our Subsidiaries</u> ▪ Tan Seng Heng	Tan Seng Heng (30.0%) is a shareholder of Temasek Harapan.
2.	Ratusan Aman Jati Sdn Bhd ("Ratusan Aman")	Buying, selling, renting and operating of self-owned or leased real estate - land	<u>Interested director of our Subsidiaries</u> ▪ Tan Seng Heng	Tan Seng Heng (33.3%) is a director and shareholder of Ratusan Aman.
3.	Magnitude Point Sdn Bhd ("Magnitude Point")	Investment Holding	<u>Interested director of our Subsidiaries</u> ▪ Tan Seng Heng	Tan Seng Heng (3.5%) is a shareholder of Magnitude Point.

Our Board is of the view that any potential conflicts of interest which may arise through the interest of Tan Seng Heng in Temasek Harapan, Ratusan Aman and Magnitude Point which are carrying on similar trade as that of our Group have been mitigated, taking into consideration the following:

- (a) Tan Seng Heng is not involved in the day-to-day operations, other than attending meetings as director and/or shareholder of Temasek Harapan, Ratusan Aman and Magnitude Point; and
- (b) Temasek Harapan is dormant as at the LPD. The properties held by the company are vacant land plots for residential use which are different in scale and development potential from the projects undertaken by our Group. Given that the total land area is 0.7 acres, such properties are not commercially viable, and suitable for our Group's integrated township and property development business and therefore do not give rise to competition with our Group. Whilst, the shoplot owned by Ratusan Aman is for passive rental income purposes. Further, Tan Seng Heng is only a minority shareholder with no voting control over investment decisions of Magnitude Point which holds shares of a listed property developer. Such businesses do not require his involvement on a daily basis as these businesses derive passive rental and/or dividend income which do not require active management participation.

11. CONFLICT OF INTEREST (CONT'D)

11.1.2 Interests of the directors and substantial shareholders of our non-wholly owned Subsidiary, Joint Ventures and Associate

As at the LPD, save as disclosed below and in **Section 11.1.1** of this Prospectus, none of our directors and substantial shareholders of our non-wholly owned Subsidiary, Joint Ventures and Associate have any interest, direct or indirect, in any entities which are carrying on a similar trade as our Group or which are our customers and/or suppliers:

(i) Ong Wee Kian (“OWK”), Poh Yan Xiong (“PYX”) and Tan Kia Sik (“TKS”)

OWK and PYX are both directors and substantial shareholders of TSB Builders. TKS is also a substantial shareholder of TSB Builders. Please refer to **Section 6.3** of this Prospectus for their respective shareholdings in TSB Builders. OWK, PYX and TKS are also directors and/or shareholders of entities which are involved in, among others, building construction, which are in similar trade as that of our Group.

Our Board is of the view that any potential conflicts of interest which may arise through the interests of OWK, PYX and TKS in entities which carry on a similar trade as that of our Joint Ventures or which are our customers and/or suppliers, has been mitigated, taking into consideration the following:

- (a) TSB Builders was incorporated in 2023 as a building contractor with the intention of providing main contractor services for in-house projects of our Group in the Johor Bahru district. Prior to the said incorporation, our Group had engaged entities held by OWK, PYX and TKS for mainly building works in the Johor Bahru district. As at the LPD, our Group has ceased to engage entities held by OWK, PYX and TKS outside of our Group, for building works, as TSB Builders is the main contractor for our Bandar Layangkasa township located in Johor Bahru, Johor and our property development namely Parkland by the River project, located in Johor Bahru. Hence, there is a clear delineation of business as TSB Builders focus on our in-house projects and does not tender for any construction contract outside of our Group as at the LPD;
- (b) the shareholders' agreement dated 28 April 2023 entered into between TYT Builders, and OWK, PYX and TKS (“**TSB Builders Shareholders' Agreement**”) provides that OWK, PYX and TKS shall first disclose and refer business opportunity that they are aware of, receives, or encounters, which is within the scope undertaken by the business of TSB Builders in order for TSB Builders to have the first right of opportunity to evaluate and decide on undertaking such business opportunity. Please refer to **Section 15.4(26)** of this Prospectus for further information on the TSB Builders Shareholders' Agreement;
- (c) PYX and TKS do not hold an executive role and are not involved in the day-to-day operations of TSB Builders. The role of PYX and TKS are limited to attending board and/or shareholders' meeting of TSB Builders, if any, and they are and shall remain as director and/or shareholders of TSB Builders without an active management role in TSB Builders;
- (d) although OWK is involved in the day-to-day operations of TSB Builders, he reports to Ting KK, our Group CEO (construction division) who heads key operational matters of TSB Builders. Further, the TSB Builder Shareholders' Agreement limits the involvement of OWK's executive role in companies where he has interests and/or directorships outside our Group if the companies' businesses are similar to TSB Builders' business. Hence, he is under obligation to prioritise the interest of TSB Builders by devoting sufficient time, attention and best effort basis to the affairs and business of TSB Builders only. The companies outside the Group which OWK, TKS and PYX have controlling interests are managed by TKS, PYX and/or other parties; and

11. CONFLICT OF INTEREST (CONT'D)

- (e) Please refer to **Section 10.1.1** of this Prospectus for further details on the related party transactions between our Group and Senga Bina. All transactions from the said companies were not deemed to be carried out on an arm's length basis but based on normal commercial terms and conditions which were not detrimental or unfavourable to our Group. Any potential related party transaction moving forward will be monitored by our Audit and Risk Management Committee as set out in **Section 11.1.3** of this Prospectus.

(ii) Sze Kam Pui ("SKP")

SKP is a director of our joint venture company, Parkland Renewable Energy and its subsidiaries, namely Parkland RPVI, Parkland LSS5, Parkland Cress Grisek and Ortus Synergy (collectively, "**JV Group**"). The joint venture arrangement involves Parkland Solar and Xinyi Power Station Malaysia, a company which business activities include operation of generation facilities that produce electric energy, operation of transmission, distribution and sales of electricity. The said joint venture is an arrangement of collaboration between our Group and Xinyi Power Station Malaysia for the contribution of its respective expertise and resources towards the business development of the JV Group pursuant to a shareholders' agreement dated 12 March 2024 entered into between Parkland Solar and Xinyi Power Station Malaysia ("**Solar Shareholders Agreement**"). Please refer to **Section 15.4(10)** of this Prospectus for further information on the Solar Shareholders Agreement.

Our Board is of the view that any potential conflict of interest which may arise through SKP's directorships in entities which carry on a similar trade as that of our Group has been mitigated as SKP serves as an authorised representative nominated by Xinyi Power Station Malaysia in the JV Group. He holds directorship in entities which are related to Xinyi Power Station Malaysia with involvement in, amongst others, the operation of solar power generation and the sale of electricity, which is in similar trade as that of the JV Group. In view of these potential conflict of interest arising from his directorships outside of our Group, as mitigating measures, his roles and responsibilities are limited to those specified in the Solar Shareholders Agreement.

(iii) Hoe You Jian ("HYJ") and Tan Wingsheng ("TW")

HYJ is a director and substantial shareholder of Ortus Synergy which is part of the JV Group. TW is also a substantial shareholder of Ortus Synergy. HYJ and TW are directors and shareholders of an entity which was previously involved in engineering, procurement, construction and commissioning (EPCC) of solar photovoltaic systems, a similar trade as that of Ortus Synergy. HYJ and TW hold an executive role and are involved in the day-to-day operation of Ortus Synergy and reports to our Group's Managing Director, Datuk Tan.

Our Board is of the view that any potential conflict of interest situation which may arise through the interest of HYJ, and TW in an entity which carries on a similar trade as that of our Joint Ventures has been mitigated as the relevant entity currently does not carry on any active business operations and is only performing repair and maintenance obligations arising from services previously provided. Further, the shareholder agreement dated 25 October 2024 entered into between Parkland Renewable Energy with HYJ, TW and Poh Ching Qian ("**PCQ**"), has put in place mitigating measures which provides restrictive covenants which prohibits HYJ, TW and PCQ from operating or engaging in any solar projects and/or any related business outside of our Group which could affect the interests of the JV Group. Please refer to **Section 15.4(13)** of this Prospectus for further details on the shareholder agreement.

11. CONFLICT OF INTEREST (CONT'D)

(iv) Teo Boon Hoo (“TBH”), Teo Kim Tay (“TKT”), Teo Swee Teng (“TST”) and Teo Kim Lap (“TKP”)

TBH, TKT, TST and TKP are substantial shareholders of our associate company, Floracode. Please refer to **Section 6.3** of this Prospectus for their respective shareholdings in Floracode. Further, TBH and TKT are directors in Floracode. TBH, TKT, TST and TKP are also directors and/or shareholders of entities which are involved in, among others, building construction, property investment, and property development, which are in similar trade as that of Floracode. As at the LPD, Floracode is the landowner of the Parkland Avenue by the Sea development, our mixed property development in Melaka, which is expected to be completed by the end of year 2026. The management of our Group currently oversees the operations of Floracode.

Our Board is of the view that any potential conflict of interest situation which may arise through the interest of TBH, TKT, TST and TKP in entities which carry on a similar trade as that of our Group has been mitigated, taking into consideration the following:

- (a) TBH and TKT do not hold executive roles and are not involved in the day-to-day operations of Floracode. The roles of TBH, TKT, TST and TKP are limited to attending board and/or shareholders’ meetings of Floracode, if any, and they do not participate in an active management role in Floracode; and
- (b) Floracode has no other land for future development and has no intention of carrying out property development activities moving forward, its current business activity is only as a landowner which derives passive landowner’s entitlement and does not require active management participation up till such time when the units under the Parkland Avenue by The Sea development are fully sold, following which Floracode is intended to be made dormant.

11.1.3 Monitoring and oversight of conflict of interest situations

Moving forward, upon our Listing, our Audit and Risk Management Committee will oversee any conflict of interest or potential conflict of interest situations for resolution as and when they arise. Our Board will adopt an internal framework and policy to govern and oversee any potential related party transaction, ensuring that any potential related party transactions will be carried out on an arm’s length basis. In line with its terms of reference as stated in **Section 5.3.2** of this Prospectus, our Audit and Risk Management Committee will review these potential related party transactions and conflict of interest situation that may arise therefrom. Our Audit and Risk Management Committee will also ensure that any such transactions are carried out on terms that are not detrimental to our Group.

Notwithstanding the above, the interests that are held by directors and substantial shareholders of our Group and the interests that may be held by directors and substantial shareholders of our Group in the future in other businesses or corporations which are carrying on a similar trade as that of our Group and/or 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, the directors and substantial shareholders of our Group, 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. Such transactions are carried out on an arm's length basis and based on normal commercial terms.

11. CONFLICT OF INTEREST (CONT'D)

11.2 DECLARATION BY ADVISERS ON CONFLICT OF INTEREST**11.2.1 Declaration by HLIB**

HLIB, its subsidiaries and associated companies as well as its penultimate holding company, namely Hong Leong Financial Group Berhad, and the subsidiaries and associated companies of Hong Leong Financial Group Berhad (collectively, the “**Hong Leong Group**”) form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, assets and funds management and credit transaction services businesses.

The Hong Leong Group may in the future, engage in transactions with and perform services for our Group. In addition, in the ordinary course of business, any member of the Hong Leong Group may at any time offer or provide its services to or engage in any transaction (on its own account or otherwise) with our Group, hold long or short positions, 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 our Group.

As at the LPD, our Group has outstanding banking facilities with Hong Leong Group amounting to approximately RM259.1 million.

Notwithstanding the above, HLIB is of the view that the aforesaid lending relationship would not give rise to a conflict of interest situation in its capacity as our Principal Adviser, Underwriter and Bookrunner for our IPO as:

- (i) HLIB is a licensed investment bank and its appointment as the Principal Adviser, Underwriter and Bookrunner for our IPO and the extension of the banking facilities by the Hong Leong Group arose in its ordinary course of business;
- (ii) the conduct of Hong Leong Group in its banking business is strictly regulated by the Financial Services Act 2013, Islamic Financial Services Act 2013 and, where applicable, the Capital Market Services Act 2007 as well as the Hong Leong Group’s own internal controls and checks; and
- (iii) the said banking facilities which is approximately 0.8% of the audited NA of Hong Leong Group as at 30 June 2025 of RM32.1 billion, are not material.

HLIB has also confirmed that as at LPD, there are no circumstances that exists or is likely to exist to give rise to a possible conflict of interest situation in its capacity as our Principal Adviser, Placement Agent and Underwriter for our IPO.

11.2.2 Declaration by Cheang & Ariff

Cheang & Ariff has given its written confirmation that there is no existing or potential conflict of interest in its capacity as the Solicitors to our Company in relation to our IPO.

11.2.3 Declaration by Crowe Malaysia PLT

Crowe Malaysia PLT has given its written confirmation that there is no existing or potential conflict of interest in its capacity as the Auditors and Reporting Accountants to our Company in relation to our IPO.

11.2.4 Declaration by Vital Factor Consulting Sdn Bhd

Vital Factor Consulting Sdn Bhd has given its written confirmation that there is no existing or potential conflict of interest in its capacity as the Independent Business and Market Research Consultants to our Company in relation to our IPO.

11. CONFLICT OF INTEREST (CONT'D)

11.2.5 Declaration by CBRE WTW Valuation & Advisory Sdn Bhd

CBRE WTW Valuation & Advisory Sdn Bhd has given its written confirmation that there is no existing or potential conflict of interest in its capacity as the Independent Valuer to our Company in relation to our IPO.

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