

2. INTRODUCTION

2.1 APPROVALS AND CONDITIONS

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

No.	Details of condition imposed	Status of compliance
(i)	[●]	[●]

The SC has also via its letter dated [●] approved our IPO and our Listing under the equity requirement for public listed companies.

The SC has, via its letters dated 23 July 2025 and [●], approved the reliefs sought by us from having to comply with certain requirements under the Equity Guidelines and the Prospectus Guidelines. The details of the reliefs sought are as follows:

Reference	Details of relief granted	Condition imposed (if any)
Equity Guidelines Paragraph 5.11	Relief from having to comply with the requirement that all trade debts exceeding the normal credit period owing by the interested persons must be fully settled prior to the listing.	[●]
Paragraphs 1(f)(i), (ii) and (iv) of Appendix I, Part IV	Relief from having to submit to the SC, the following information in respect of substantial shareholders of MMC Ports' non-wholly-owned subsidiaries namely, PTPSB and PTIS and a jointly-controlled entity of MMC Ports namely, Port Klang CT: (i) the ultimate beneficial ownership of shares held under nominees or corporations (other than those held by MMC Ports); (ii) any changes in substantial shareholders and their shareholdings (other than MMC Ports) over the past three years or since the date of incorporation, if less than three years; and (iii) for corporations, their registration numbers, country of incorporation and current addresses.	-
Paragraph 2(e) of Appendix 1, Part IV	Relief from having to provide information on previous major corporate proposals (including initial public offerings, chain listings, acquisitions resulting in a significant change in the business direction or policy of a listed corporation, transfers of listing and corporate bonds or sukuk issuances) submitted by MMC Ports Group to the SC which are still subsisting, if any, such that information provided will be from the point at which the entities within the MMC Ports Group became subsidiaries or jointly-controlled entity of MMC Corp, where the information relating to major corporate proposals is in line with the record-keeping requirements of the Act.	-
Paragraph 2(f) of Appendix 1, Part IV	Relief from having to provide information on material corporate proposals submitted by MMC Ports Group to a securities exchange or a securities regulator outside Malaysia since incorporation, such that information provided will be from the point at which entities within the MMC Ports Group became subsidiaries or jointly controlled entity of MMC Corp, where the information is in line with the record-keeping requirements of the Act.	-

2. INTRODUCTION (Cont'd)

Reference	Details of relief granted	Condition imposed (if any)
Paragraphs 2(a) and (b) of Appendix 4	Relief from having to comply with the requirement in respect of the placement of the Offer Shares to certain persons connected to the Joint Global Coordinators and Joint Bookrunners.	[•]
Prospectus Guidelines		
Paragraph 15.01(l) of Division 1, Part II	Relief from having to disclose feasibility studies in respect of MMC Ports Group's five seaports along with their improvements, expansions and upgrading of existing port infrastructure in the Prospectus.	-
Paragraph 15.01(m) of Division 1, Part II	Relief from having to disclose the financial projections of MMC Ports Group until expiry of concession of all its five seaports in the Prospectus.	-

Bursa Securities has, via its letter dated [•], approved our Admission and our Listing subject to compliance with the following conditions:

No.	Details of condition imposed	Status of compliance
(i)	[•]	[•]

The MITI has, via its letter dated 6 August 2025, stated that it has agreed with the proposal for our listing on the Main Market of Bursa Malaysia with a total of 14,240,000,000 Shares. We are exempted from fulfilling the Bumiputera equity requirement as we are owned by more than 50.0% Bumiputera equity interest both before and after the listing. Accordingly, no allocation is reserved for Bumiputera investors approved by the MITI. Any changes to the listing proposal must be notified to MITI.

[The SAC has, via its letter dated [•], classified our Shares as Shariah-compliant securities based on our latest audited consolidated financial information for the FYE 31 December 2024.]

The Government, via UKAS, has approved the changes in the equity shareholding structure of our port companies in conjunction with our IPO on 20 May 2025 and 8 July 2025, subject to conditions therein.

2.2 MORATORIUM ON OUR SHARES

In accordance with the Equity Guidelines, our Shares directly held by MMC Corp as at the date of our Listing will be placed under moratorium for a period of six months from the date of our Listing. The details of the moratorium on our Shares are as set out below:

	Assuming the Over-allotment Option is not exercised		Assuming the Over-allotment Option is fully exercised	
	No. of Shares	%	No. of Shares	%
	('000)		('000)	
MMC Corp	9,968,000	70.0	9,327,200	65.5

2. INTRODUCTION (Cont'd)

MMC Corp has fully accepted the moratorium. MMC Corp will not be allowed to sell, transfer or assign any of their respective holdings in our Shares as at the date of our Listing for a period of six months from the date of our Listing.

In addition, the following direct and indirect shareholders of MMC Corp will also provide the following moratorium for a period of six months from the date of our Listing:

- (i) Seaport Terminal, being the sole shareholder of MMC Corp, has undertaken not to sell, transfer or assign any of its shareholding in MMC Corp;
- (ii) Indra Cita, being the sole shareholder of Seaport Terminal, has undertaken not to sell, transfer or assign any of its shareholding in Seaport Terminal;
- (iii) Puan Sri Sharifah Zarah binti Syed Kechik Albukhary, being the direct shareholder of one ordinary share in Indra Cita, has undertaken not to sell, transfer or assign any of her shareholding in Indra Cita; and
- (iv) TSSM, being the direct shareholder of approximately 100.0% equity interest in Indra Cita, has undertaken not to sell, transfer or assign any of his shareholding in Indra Cita.

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 the Over-allotment Option Provider to the Stabilising Manager (on behalf of the Placement Managers); and
- (ii) to the transfer of our Shares by the Over-allotment Option Provider as contemplated under the Share Lending Agreement, provided that the restriction will apply to our Shares returned to the Over-allotment Option Provider pursuant to the Share Lending Agreement.

The above moratorium restrictions are specifically endorsed on the share certificate representing our Shares held by MMC Corp which are under moratorium to ensure that our Share Registrar does not register any transfer that contravenes such restrictions.

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