

## 11. CONFLICTS OF INTEREST

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

#### 11.1.1 Involvement of our Directors and substantial shareholders in entities which carry on a similar trade as that of our Group

As at the LPD, save as disclosed below, our Directors and substantial shareholders do not have any interest, direct or indirect, in any entities which are carrying on a similar trade as that of our Group:

No.	Entity	Director and Substantial Shareholder	Nature	Principal activity	Nature of interest
1.	Top.Happy Star Super Store ("Top.Happy Star")	DSKK	Similar trade as that of our Group	A company incorporated in Brunei Darussalam, undertaking retail trade, except for motor vehicles and motorcycles	DSKK is a shareholder holding 10.0% equity interest in Top.Happy Star

Any potential conflict of interest situation that may arise through the interest of DSKK in Top.Happy Star is mitigated due to the following reasons:

- (i) Top.Happy Star operates its store exclusively in Brunei. Given the distinct geographical separation between KK Mart's stores and Top.Happy Star store, as well as their separate and distinct customer base, the Top.Happy Star store does not compete for the same customers nor is it in the same market as the KK Mart's stores in Malaysia;
- (ii) the day-to-day management and operations of the Top.Happy Star store are carried out by its own independent and separate management team with no interference and involvement by our Group; and
- (iii) DSKK is merely a passive investor holding an equity interest of 10.0% in Top.Happy Star.

As set out in Section 9.2.3(ii) of this Prospectus, DSKK (being the Director and substantial shareholder of our Company) also has interest, direct or indirect, in entities which were previously engaged in or were originally intended to operate a mini mart or convenience store, fresh food market, café and related activities such as K8 Cash & Carry Sdn Bhd (*formerly known as KK2 Cash & Carry Sdn Bhd*), K8 Supersave Sdn Bhd (*formerly known as KK2 Supersave Sdn Bhd*), 88C Bakery Cafe, KK HK International Limited (*formerly known as KK HK China Development Limited*) and Wellcome Store Sdn Bhd. These entities have already ceased operations or have never commenced operations and where possible, their stores have been absorbed as part of the KK Super Mart chain some time ago. These entities have no plans for future business activities and accordingly, will not compete with the business of our Group and do not give rise to any existing or potential conflict of interest.

## 11. CONFLICTS OF INTEREST (Cont'd)

Additionally, as at the LPD, DSKK has interest, direct or indirect, in the entities that are currently carrying on retail businesses as follows:

<u>Name of the companies</u>	<u>Principal activities</u>
K8 Kopitiam (S)	Restaurant business
K8 Motorsports	Services and repair of motor vehicles and sales of auto parts and accessories

However, none of the above companies are carrying on a similar trade as that of our Group as these entities offer different services and products compared to our Group. As at the LPD, the signboard and/or company logo of these companies have been redesigned and do not use the "KK" trademark for their business operations. As such, these businesses do not give rise to any existing or potential conflict of interest.

### 11.1.2 Involvement of our Directors and Substantial Shareholders in entities which are our customers or suppliers

Save as disclosed below, as at the LPD, our Directors and substantial shareholders do not have any interest, direct or indirect, in any entities which is a customer and/or supplier of our Group:

<u>No.</u>	<u>Entity</u>	<u>Director and substantial shareholder</u>	<u>Nature of transaction</u>	<u>Principal activity</u>	<u>Nature of interest</u>
1.	KK Motorsports	DSKK	Upkeep of motor vehicle	Services and repair of motor vehicles and sales of auto parts and accessories	DSKK is a director and shareholder directly and indirectly holding 80% equity interest in K8 Motorsports
2.	SKCC Laboratories	DSKK	Purchases of facial products	Manufacturing and trading of beauty and cosmetics products	DSKK is a director and shareholder directly and indirectly holding 39% equity interest in SKCC Laboratories
3.	KK Kopitiam (S)	DSKK	Sales of F&B items	Restaurant business	DSKK is a shareholder directly holding 70% equity interest in K8 Kopitiam (S)
4.	K3 Systems	DSKK	Upkeep of hardware and software (maintenance & licence software fee)  K3 Systems is responsible for providing POS system monitoring and first-level support services to KKSMST	Software development and distributor	DSKK is a director and shareholder directly holding 55% equity interest in K3 Systems

## 11. CONFLICTS OF INTEREST (Cont'd)

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(All the customers, suppliers and service providers listed above are collectively referred to as “**Related Entities**”)

Any potential conflict of interest situation which may arise through the interests of our Director and substantial shareholder in the Related Entities is mitigated due to the following:

- (i) the Related Entities are not in competition with our Group’s business and operations and our Group is not involved in the business of the Related Entities;
- (ii) all sales to and purchases from the Related Entities are transacted on an arm’s length basis and on normal commercial terms which are not more favourable to them than those generally available to third parties as the rates charged to or by our Group are comparable with the rates charged to or by our other customers or suppliers. Additionally, there are other suppliers and service providers in the market offering similar products or services, which could serve as alternatives to our Group. Our Group is not dependent on any of the Related Entities for its sales contribution, products or services. In each of the respective FYEs 30 June 2023, 30 June 2024 and 30 June 2025, the aggregate transaction amounts with the Related Entities represents less than 0.8% of our Group’s NA and less than 1.5% of our Group’s PBT; and
- (iii) the involvement of our Director and substantial shareholder in the Related Entities do not affect his contributions to our Group as the Related Entities are managed by their respective management teams, and DSKK (being the Non-Independent Executive Director / Group Managing Director) is not involved in the day-to-day operations of the Related Entities. DSKK will abstain from deliberation and voting at Board meetings in relation to any transaction between our Group and the Related Entities, if any.

As set out in Section 10.2.1 of this Prospectus, our Audit Committee will review any conflict of interest situation that may arise within our Company or our Group including any transaction, procedure or course of conduct that raises questions on management integrity. Our Audit Committee will also ensure that such transactions are carried out on terms that are not detrimental to our Group.

Notwithstanding the above, the interests that are held by our Directors and substantial shareholders and the interests that may be held by our Directors and substantial shareholders in the future in other businesses or corporations which carry on a similar trade as that of our Group or which are our customers or suppliers may give rise to a conflict of interest situation with our business. Where such interests give rise to a conflict of interest situation, our Directors and substantial shareholders and persons connected to them shall abstain from deliberating and voting on the resolutions relating to these matters or transactions that require the approval of our shareholders in respect of their direct or indirect interests. Such transactions will be carried out on arm's length basis and on normal commercial terms.

## 11. CONFLICTS OF INTEREST *(Cont'd)*

### 11.2 DECLARATION BY ADVISERS ON CONFLICTS OF INTEREST

#### 11.2.1 Declaration by Maybank IB

Maybank IB, being the Principal Adviser for the Proposals as well as Sole Bookrunner, Sole Underwriter and Sole Placement Agent for the Proposed IPO, and its related and associated companies ("**Maybank Group**") form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, assets and funds management and credit transaction services businesses. The Maybank Group may in the future, engage in transactions with and perform services for our Company and/or our affiliates, in addition to the roles set out in this Prospectus. In addition, in the ordinary course of business, any member of the Maybank Group may at any time offer or provide its services to or engage in any transaction (on its own account or otherwise) with any member of our Group, our shareholders and/or our affiliates and/or any other entity or person, hold long or short positions in securities issued by our Company and/or our affiliates, and may trade or otherwise effect transactions for its own account or the account of its customers in debt or equity securities or senior loans of any member of our Group and/or our affiliates. This is a result of the businesses of the Maybank Group generally acting independently of each other, and accordingly, there may be situations where parts of the Maybank Group and/or its customers now have or in the future, may have interest or take actions that may conflict with the interest of our Group. Nonetheless, the Maybank Group is required to comply with applicable laws and regulations issued by the relevant authorities governing its advisory business, which require, among others, segregation between dealing and advisory activities and Chinese wall between different business divisions.

As at 13 March 2026, Malayan Banking Berhad ("**Maybank**"), the holding company of Maybank IB, and Maybank Islamic Berhad ("**Maybank Islamic**"), a subsidiary of Maybank, have extended term loans and hire purchases of RM23.0 million as well as tradeline and overdraft facilities of RM33.0 million to KKSMT.

Notwithstanding, Maybank IB is of the view that the abovementioned extension of credit facilities does not give rise to any conflict of interest situation in its capacity as the Principal Adviser for the Proposals as:

- (i) Maybank and Maybank Islamic are a licensed commercial bank and Islamic bank, respectively, and the extension of credit facilities to our Group arose in their ordinary course of business;
- (ii) the conduct of the Maybank Group in its banking business is strictly regulated by, among others, the Financial Services Act 2013, the Islamic Financial Services Act 2013 and the Maybank Group's own internal controls and checks; and
- (iii) the total aggregate outstanding amount owed by KKSMT to the Maybank Group is not material when compared to the audited NA and unaudited NA of the Maybank Group as at 31 December 2024 and 31 December 2025 of RM94.0 billion and RM93.4 billion, respectively.

As at 13 March 2026, the Maybank Group has extended RM0.9 million of term financing to DSKK and an aggregate of RM2.2 million of hire purchases, terms loans and overdraft facility to three independent Directors of our Company. The total exposure of RM3.1 million is not material when compared to the audited and unaudited NA of the Maybank Group as at 31 December 2024 and 31 December 2025 of RM94.0 billion and RM93.4 billion, respectively. Similarly, the extension of these credit facilities does not give rise to any conflict of interest situation in Maybank IB's capacity as the Principal Adviser for the Proposals.

**11. CONFLICTS OF INTEREST (Cont'd)**

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Accordingly, Maybank IB confirms that there is no conflict of interest situation in its capacity as Principal Adviser, Sole Bookrunner, Sole Underwriter and Sole Placement Agent for our Proposals.

**11.2.2 Declaration by Baker Tilly Monteiro Heng PLT**

Baker Tilly Monteiro Heng PLT confirms that there is no conflict of interest situation in its capacity as the Auditors and Reporting Accountants to our Company in relation to our IPO.

**11.2.3 Declaration by Abdullah Chan & Co**

Abdullah Chan & Co confirms that there is no conflict of interest situation in its capacity as the legal adviser to our Company as to a Malaysian law in relation to our IPO.

**11.2.4 Declaration by Christopher & Lee Ong**

Christopher & Lee Ong confirms that there is no conflict of interest situation in its capacity as the legal adviser to the Sole Bookrunner and Sole Underwriter as to Malaysian law in relation to our IPO.

**11.2.5 Declaration by Frost & Sullivan**

Frost & Sullivan confirms that there is no conflict of interest situation in its capacity as the IMR in relation to our IPO.

**11.2.6 Declaration by Axcelasia ESG Sdn Bhd**

Axcelasia ESG Sdn Bhd confirms that there is no conflict of interest situation in its capacity as the Internal Control Consultant in relation to our IPO.