

6. INFORMATION ON OUR GROUP

6.1 OUR COMPANY

6.1.1 History and background

Our Company was incorporated in Malaysia under the Companies Act, 1965 on 17 July 2014 as a private limited company under the name of CTOS Holdings Sdn Bhd and is deemed registered under the Act. Our Company changed its name to CTOS Digital Sdn Bhd on 6 October 2020. On 26 March 2021, our Company was converted into a public company.

The principal activity of our Company is that of investment holding while our subsidiaries are principally involved in the business of credit reporting, digital software related services, software development, outsourcing and training services and investment holding, and our associates are principally involved in the business of credit reporting, information services, development of local and global financial information system, online and offline business information service provider, consulting services, debt collection service and database management. The principal activities of our subsidiaries and associates are as set out in Section 6.3 of this Prospectus.

The history of our business can be traced back to 1990 when our founders started their credit reporting business under CTOS Sdn Bhd, which was incorporated to provide fax-based enquiries services for banks in Malaysia. CTOS Data Systems was incorporated in 1992 to directly integrate its database with the systems of some of the financial institutions which had subscribed to its credit reporting services. CTOS Data Systems has since grown to become one of our key subsidiaries. In 1994, CTOS-EMR was incorporated to serve commercial companies. In 2001, Automated Mail Responder was incorporated to provide e-mail hosting, web hosting and internet services. In 2004, CTOS Business was incorporated to provide software development and other related services.

In August 2014, Inodes invested in our Company by acquiring a 70.0% equity interest in our Company. Following the investment by Inodes, our Company acquired the entire equity interest of CTOS Data Systems, CTOS Business and Automated Mail Responder from our founders. CTOS Sdn Bhd (now known as Lutianshui Logistics Sdn Bhd) and CTOS-EMR (now known as Penny Haven Sdn Bhd) were not acquired by our Company from our founders to form part of our Group as only selected businesses were acquired by our Company.

Inodes continued to increase its equity interest in our Company over the next four years to 80.0%. Since Inodes' initial investment in August 2014, we have invested substantially in our product development and IT infrastructure and in building our capabilities to further strengthen our position as the leading CRA and a digital, analytical and data solutions provider in Malaysia.

CTOS Data Systems obtained its first CRA Certificate registering CTOS Data Systems as a CRA on 15 April 2014. CTOS Data Systems obtained its MSC Malaysia Status from MDEC on 9 November 2016 and the pioneer status from MITI on 8 December 2017. The pioneer status is effective from 9 November 2016, being the date CTOS Data Systems obtained the MSC Malaysia Status from MDEC, to 8 November 2021.

In March 2016, our Company also acquired the entire equity interest of Intellidata Solutions. In July 2019, we acquired the entire equity interest of two investment holding companies, namely Enfo and CTOS Insights, which resulted in us owning a 26.0% equity interest in Experian.

6. INFORMATION ON OUR GROUP (Cont'd)

In June 2020, we acquired a 51.0% equity interest in CIBI, a credit bureau incorporated in the Philippines, which was assigned to CIBI Holdings (formerly known as CTOS SG Pte Ltd) as its subsidiary. Following our plan to broaden our operations outside of Malaysia, we had on 28 October 2020 acquired a 20.0% equity interest in BOL, a public listed company incorporated in Thailand. In January 2021, our Company acquired the entire equity interest of Basis. On [•] 2021, we completed the Distribution to exclude CIBI from our Group after we, in consultation with our shareholders, determined that CIBI requires further investments in terms of capital and time to better position itself to capture growth opportunities in the Philippines, and taking into account the impact of the COVID-19 pandemic on CIBI's business. The exclusion of CIBI will allow CIBI to focus on building up its sales organisation, risk and compliance functions, internal audit processes, new product development capabilities and data acquisition strategies without distracting us from, and allowing us to focus on, our core business in Malaysia and other regional growth opportunities. Following the Distribution, CIBI Holdings and CIBI ceased to be our subsidiaries. CTOS SG Pte Ltd changed its name to CIBI Holdings Pte Ltd on 31 May 2021.

6.1.2 Share capital

Our issued share capital is RM197,994,116, comprising 2,000,000,000 Shares as at the date of this Prospectus. Our Company does not have any treasury shares as at the LPD.

Save as disclosed below, there has been no change in our issued share capital for the past three years preceding the LPD:

Date of allotment/ subdivision	No. of Shares allotted	No. of cumulative Shares	Cumulative issued share capital
			RM
10 June 2021 ⁽¹⁾	-	2,000,000,000	197,994,116

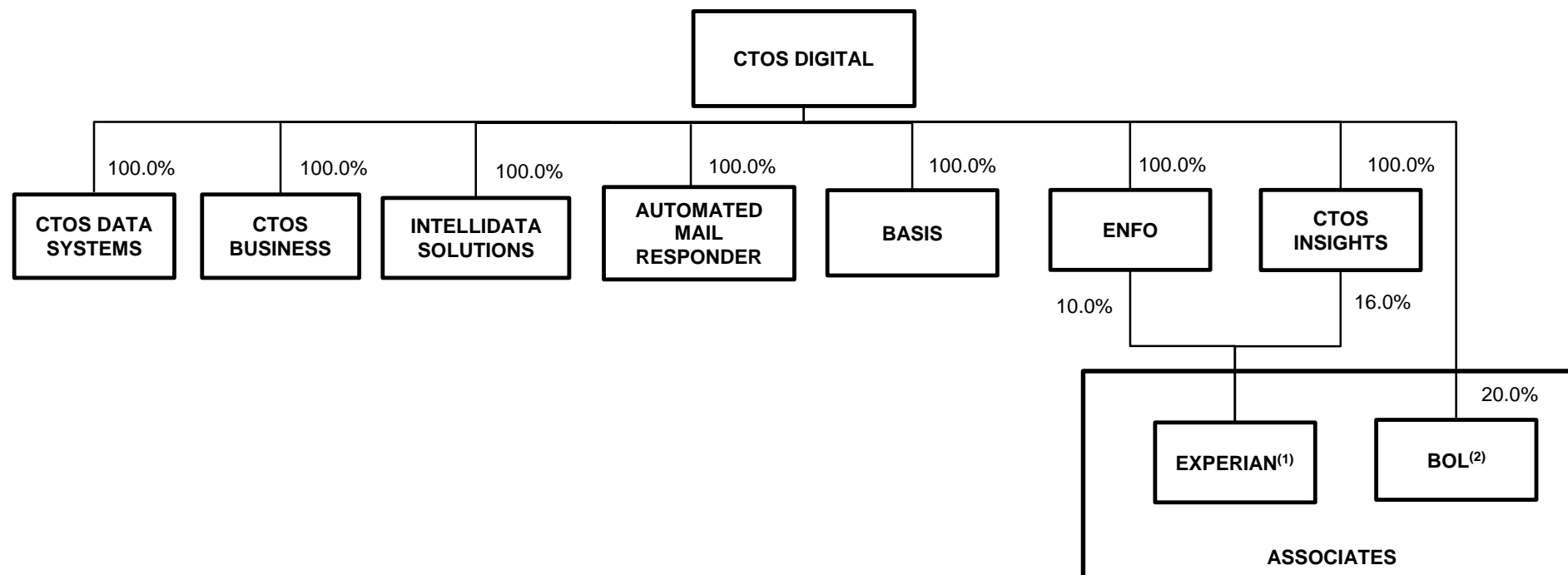
Note:

(1) Pursuant to the Subdivision.

6. INFORMATION ON OUR GROUP (Cont'd)

6.2 OUR GROUP STRUCTURE

An overview of our Group structure as at the LPD is as follows:



Notes:

- (1) As at 2 April 2021, the remaining shareholder of Experian is Experian (Malaysia) Sdn Bhd (74.0%).
- (2) As at 25 February 2021, the remaining shareholders of BOL are Advanced Research Group Co., Ltd. (16.42%), Min Intanate (10.88%), Dun & Bradstreet International, Ltd. (8.68%), Visnu Skulpichetrat (7.50%), Bangkok Bank Public Company Limited (4.00%), Pan Pacific Consultant Co., Ltd. (3.72%), Parinya Khancharoensuk (2.68%), UBS AG London Branch (2.26%), Harkishin Tanwani (2.19%) and other shareholders holding less than 2.19% each (21.67%).

6. INFORMATION ON OUR GROUP (Cont'd)**6.3 OUR SUBSIDIARIES AND ASSOCIATES**

Our subsidiaries and associates as at the LPD are as follows:

Name and company number	Date and country of incorporation	Share capital	Our effective equity interest	Principal activities
			%	
Subsidiaries				
CTOS Data Systems 199201016147 (247651-H)	26 August 1992 Malaysia	RM1,800,000	100.0	Credit reporting agency and other digital software related services
CTOS Business 200401011532 (650035-U)	22 April 2004 Malaysia	RM250,000	100.0	Software development and other related services
Intellidata Solutions 200701013358 (771363-P)	27 April 2007 Malaysia	RM300,000	100.0	Outsourcing and training services
Automated Mail Responder 200101017695 (553452-V)	16 July 2001 Malaysia	RM3	100.0	Dormant
Basis 199401030027 (315708-X)	14 September 1994 Malaysia	RM1,000,000	100.0	Credit reporting agency, focusing on comprehensive commercial credit reports
Enfo 200801032960 (834297-P)	29 September 2008 Malaysia	RM10,000	100.0	Investment holding
CTOS Insights 197301001965 (15478-D)	18 August 1973 Malaysia	RM3,000,000	100.0	Investment holding
Associates				
Experian 200001029664 (532271-T)	16 November 2000 Malaysia	RM10,000,000	26.0	Provision of credit reporting business, credit bureau and information services

6. INFORMATION ON OUR GROUP (Cont'd)

Name and company number	Date and country of incorporation	Share capital	Our effective equity interest	Principal activities
			%	
BOL 0107546000407	1 December B.E. 2546 (2003) Thailand	THB82,050,550	20.0	Service provider and developer of local and global financial information system and an online and offline business information service provider as well as a provider of consulting service, debt collection service and database management

The details of our subsidiaries and associates as at the LPD are as follows:

6.3.1 Information on CTOS Data Systems

CTOS Data Systems was incorporated in Malaysia under the Companies Act, 1965 on 26 August 1992 as a private limited company under the name of Byte Link Sdn Bhd and is deemed registered under the Act. It changed its name to CTOS Data Systems Sdn Bhd on 19 January 1993. CTOS Data Systems is principally involved in the business of credit reporting and other digital software related services. The principal place of business of CTOS Data Systems is at Unit 01-12, Level 8, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

The issued share capital of CTOS Data Systems is RM1,800,000 comprising 1,800,000 ordinary shares. There has been no change in the issued share capital of CTOS Data Systems for the past three years preceding the LPD.

CTOS Data Systems is our wholly-owned subsidiary. As at the LPD, CTOS Data Systems does not have any subsidiaries or associates.

6.3.2 Information on CTOS Business

CTOS Business was incorporated in Malaysia under the Companies Act, 1965 on 22 April 2004 as a private limited company under the name of Calyx Integrated Business Systems Sdn Bhd and is deemed registered under the Act. It changed its name to CTOS Business Systems Sdn Bhd on 17 June 2005. CTOS Business is principally involved in software development and other related services. The principal place of business of CTOS Business is at Unit 01-12, Level 8, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

The issued share capital of CTOS Business is RM250,000 comprising 250,000 ordinary shares. There has been no change in the issued share capital of CTOS Business for the past three years preceding the LPD.

CTOS Business is our wholly-owned subsidiary. As at the LPD, CTOS Business does not have any subsidiaries or associates.

6. INFORMATION ON OUR GROUP (Cont'd)

6.3.3 Information on Intellidata Solutions

Intellidata Solutions was incorporated in Malaysia under the Companies Act, 1965 on 27 April 2007 as a private limited company under the name of Dorongan Hijau Sdn Bhd and is deemed registered under the Act. It changed its name to Intellidata Solutions Sdn Bhd on 22 March 2016. Intellidata Solutions is principally involved in outsourcing and training services. The principal place of business of Intellidata Solutions is at Unit 01-12, Level 8, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

The issued share capital of Intellidata Solutions is RM300,000 comprising 300,000 ordinary shares. There has been no change in the issued share capital of Intellidata Solutions for the past three years preceding the LPD.

Intellidata Solutions is our wholly-owned subsidiary. As at the LPD, Intellidata Solutions does not have any subsidiaries or associates.

6.3.4 Information on Automated Mail Responder

Automated Mail Responder was incorporated in Malaysia under the Companies Act, 1965 on 16 July 2001 as a private limited company under the name of Really Bigsky Sdn Bhd and is deemed registered under the Act. It changed its name to Automated Mail Responder Sdn Bhd on 12 October 2007. Automated Mail Responder was previously involved in the principal activity of email hosting, web hosting and internet services. Automated Mail Responder is dormant as at the LPD. There is no immediate plan for this company currently. The principal place of business of Automated Mail Responder is at Unit 01-12, Level 8, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

The issued share capital of Automated Mail Responder is RM3 comprising 3 ordinary shares. There has been no change in the issued share capital of Automated Mail Responder for the past three years preceding the LPD.

Automated Mail Responder is our wholly-owned subsidiary. As at the LPD, Automated Mail Responder does not have any subsidiaries or associates.

6.3.5 Information on Basis

Basis was incorporated in Malaysia under the Companies Act, 1965 on 14 September 1994 as a private limited company under the name of Basis Corporation Sdn Bhd and is deemed registered under the Act. It changed its name to CTOS Basis Sdn Bhd on 17 February 2021. Basis is principally involved in the business of credit reporting, focusing on comprehensive commercial credit reports. The principal place of business of Basis is at B-2-12, Block B, BBT One, Lebuhraya Batu Nilam 2, Bandar Bukit Tinggi, 41200 Klang, Selangor.

The issued share capital of Basis is RM1,000,000 comprising 1,000,000 ordinary shares. There has been no change in the issued share capital of Basis for the past three years preceding the LPD.

Basis is our wholly-owned subsidiary. As at the LPD, Basis does not have any subsidiaries or associates.

6.3.6 Information on Enfo

Enfo was incorporated in Malaysia under the Companies Act, 1965 on 29 September 2008 as a private limited company and is deemed registered under the Act. Enfo is principally involved in investment holding. The principal place of business of Enfo is at Unit 01-12, Level 8, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

6. INFORMATION ON OUR GROUP (Cont'd)

The issued share capital of Enfo is RM10,000 comprising 10,000 ordinary shares. There has been no change in the issued share capital of Enfo for the past three years preceding the LPD.

Enfo is our wholly-owned subsidiary. As at the LPD, Enfo does not have any subsidiaries or associates.

6.3.7 Information on CTOS Insights

CTOS Insights was incorporated in Malaysia under Companies Act, 1965 on 18 August 1973 as a private limited company under the name of Man Yau Plastic Factory (Malaysia) Sdn Bhd and is deemed registered under the Act. It changed its name to Formis E Solutions Sdn Bhd on 12 March 2010, and further changed its name to CTOS Insights Sdn Bhd on 16 October 2019. CTOS Insights is principally involved in investment holding. The principal place of business of CTOS Insights is at Unit 01-12, Level 8, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

The issued share capital of CTOS Insights is RM3,000,000 comprising 3,000,000 ordinary shares. There has been no change in the issued share capital of CTOS Insights for the past three years preceding the LPD.

CTOS Insights is our wholly-owned subsidiary. As at the LPD, CTOS Insights does not have any subsidiaries or associates.

6.3.8 Information on Experian

Experian was incorporated in Malaysia under the Companies Act, 1965 on 16 November 2000 as a private limited company under the name of RAM-DP Information Services Sdn Bhd and is deemed registered under the Act. It changed its name to RAM Credit Information Sdn Bhd on 25 November 2009, and further changed its name to Experian on 27 November 2019. Experian is principally involved in the business of credit reporting and information services. The principal place of business of Experian is at 17-9 & 19-9, 9th Floor, The Boulevard Mid Valley, Lingkaran Syed Putra, 59200 Kuala Lumpur.

The issued share capital of Experian is RM10,000,000 comprising 10,000,000 ordinary shares. There has been no change in the issued share capital of Experian for the past three years preceding 2 April 2021.

As at 2 April 2021, we own a 26.0% equity interest in Experian through our wholly-owned subsidiaries, Enfo and CTOS Insights. The remaining shareholder is Experian (Malaysia) Sdn Bhd (74.0%). Experian does not have any subsidiaries or associates.

6.3.9 Information on BOL

BOL was incorporated in Thailand under the Public Limited Companies Act B.E. 2535 (1992) of Thailand, as amended, on 1 December B.E. 2546 (2003) as a private company. BOL's principal activities are a service provider and developer of local and global financial information system and an online and offline business information service provider as well as a provider of consulting service, debt collection service and database management. The principal place of business of BOL is at No. 1023 MS Siam Tower, 28th Floor, Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok, Thailand.

6. INFORMATION ON OUR GROUP (Cont'd)

The issued share capital of BOL is THB82,050,550 comprising 820,505,500 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of BOL for the past three years preceding the LPD:

Date of capital reduction	No. of ordinary shares	Consideration	Issued share capital prior to capital decrease	Resultant issued share capital
			THB	THB
5 April 2018	5,494,500	Cash	82,600,000	82,050,550

As at the LPD, we own a 20.0% equity interest in BOL. As at 25 February 2021, the remaining shareholders of BOL are Advanced Research Group Co., Ltd. (16.42%), Min Intanate (10.88%), Dun & Bradstreet International, Ltd. (8.68%), Visnu Skulpichetrat (7.50%), Bangkok Bank Public Company Limited (4.00%), Pan Pacific Consultant Co., Ltd. (3.72%), Parinya Khancharoensuk (2.68%), UBS AG London Branch (2.26%), Harkishin Tanwani (2.19%) and other shareholders holding less than 2.19% each (21.67%).

Based on BOL's Annual Report 2020, BOL's subsidiaries, joint venture and associated companies are as below:

Name of company	% of shares held
D&B (Thailand) Co, Ltd	99.9
BOL Digital Co, Ltd	99.9
Business Information Co, Ltd (Vietnam)	50.0
ABIKS Development Co, Ltd	20.0

As at the LPD, our Group does not have any outstanding warrants, options, convertible securities or uncalled capital.

None of our Shares and share capital in our subsidiaries were issued and allotted at a discount or have any special terms or any instalment payment terms. Our issued Shares and the issued shares of our subsidiaries are fully paid-up.

As at the LPD, neither our Company nor our subsidiaries are involved in any bankruptcy, receivership or similar proceedings.

During the last financial year up to the LPD, there were no:

- (i) public take-over offers by third parties in respect of our Shares; and
- (ii) public take-over offers by our Company in respect of other companies' securities.