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# P R O S P E C T U S



## **BIG CARING GROUP BHD**

(Registration No. 201301014824 (1044657-T))

(Incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

**INITIAL PUBLIC OFFERING (“IPO”) OF UP TO 1,882,368,000 ORDINARY SHARES IN BIG CARING GROUP BHD (“BCG” OR “COMPANY”) (“SHARES”) (“IPO SHARES”) IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED SHARES ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING AN OFFER FOR SALE OF UP TO 1,291,821,000 EXISTING SHARES AND A PUBLIC ISSUE OF 590,547,000 NEW SHARES (“ISSUE SHARES”) INVOLVING:**

- (I) **INSTITUTIONAL OFFERING OF UP TO 1,614,730,000 IPO SHARES TO MALAYSIAN AND FOREIGN INSTITUTIONAL AND SELECTED INVESTORS INCLUDING BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY OF MALAYSIA AT THE INSTITUTIONAL PRICE TO BE DETERMINED BY WAY OF BOOKBUILDING (“INSTITUTIONAL PRICE”); AND**
- (II) **RETAIL OFFERING OF 267,638,000 ISSUE SHARES MADE AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTORS AND EMPLOYEES OF BCG AND ITS SUBSIDIARIES (“GROUP”), PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF THE GROUP AND THE MALAYSIAN PUBLIC AT THE RETAIL PRICE OF RM[•] PER ISSUE SHARE (“RETAIL PRICE”), PAYABLE IN FULL UPON APPLICATION AND SUBJECT TO REFUND OF THE DIFFERENCE BETWEEN THE RETAIL PRICE AND THE FINAL RETAIL PRICE (AS DEFINED IN THIS PROSPECTUS) IN THE EVENT THAT THE FINAL RETAIL PRICE IS LESS THAN THE RETAIL PRICE,**

**SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS AS WELL AS THE OVER-ALLOTMENT OPTION AS SET OUT IN THIS PROSPECTUS. THE FINAL RETAIL PRICE WILL BE EQUAL TO THE LOWER OF:**

- (A) **THE RETAIL PRICE; OR**
- (B) **THE INSTITUTIONAL PRICE**

**Joint Principal Advisers, Joint Global Coordinators, Joint Bookrunners, Joint Managing Underwriters and Joint Underwriters**



**Investment Bank**

**MAYBANK INVESTMENT BANK BERHAD**

(Registration No. 197301002412)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

**Joint Principal Adviser, Joint Global Coordinator, Joint Bookrunner and Joint Underwriter**



**AmInvestment Bank**

**AMINVESTMENT BANK BERHAD**

(Registration No. 197501002220 (23742-V))

(A Participating Organisation of Bursa Malaysia Securities Berhad)



**RHB INVESTMENT BANK BERHAD**

(Registration No. 197401002639 (19663-P))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

**Joint Global Coordinator and Joint Bookrunner**



**UBS SECURITIES MALAYSIA SDN BHD**

(Registration No. 199201022321 (253825-X))

**UBS AG, SINGAPORE BRANCH**

(Unique Entity No. S98FC5560C)

NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER SIX MONTHS FROM THE DATE OF THIS PROSPECTUS.

[THE SC HAS APPROVED THE ISSUE, OFFER OR INVITATION FOR OUR IPO.]

THIS PROSPECTUS HAS BEEN REGISTERED BY THE SC. THE SAID APPROVAL AND REGISTRATION OF THIS PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS OUR IPO OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF OUR SHARES BEING OFFERED FOR INVESTMENT.]

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF OUR COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS THAT YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

**FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 39.**

**LISTING SOUGHT: MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD**

**THIS PROSPECTUS IS NOT TO BE DISTRIBUTED OUTSIDE MALAYSIA**

**THIS PROSPECTUS IS DATED [•]**

All defined terms used in this Prospectus are defined under “Presentation of Information” commencing on page [viii], “Definitions” commencing on page [xi] and “Glossary of Technical Terms” commencing on page [xxiv].

### **RESPONSIBILITY STATEMENTS**

Our Directors, Promoters and Selling Shareholders have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm there is no false or misleading statement or other facts which if omitted, would make any statement in this Prospectus false or misleading.

Maybank IB, RHB Investment Bank and AmInvestment Bank, being the Joint Principal Advisers, Joint Global Coordinators, Joint Bookrunners and Joint Underwriters, acknowledge that, based on all available information, and to the best of their knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

It is to be noted that the role of UBS in our IPO is limited to being the Joint Global Coordinator and Joint Bookrunner for the Institutional Offering both within Malaysia and outside of Malaysia. UBS does not have any role in, and disclaims any responsibility for, the Retail Offering in Malaysia.

### **STATEMENTS OF DISCLAIMER**

[Our Company has obtained the approval of Bursa Securities for our Listing]. Admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

[This Prospectus, together with the Application Forms, have also been lodged with the Registrar of Companies, who takes no responsibility for its contents.]

You should rely on your own evaluation to assess the merits and risks of your investment. If you are in doubt as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

### **OTHER STATEMENTS**

You should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to our Company.

Our Shares are offered to the public on the premise of full and accurate disclosure of all material information concerning our IPO, for which any person set out in Section 236 of the CMSA, is responsible.

This Prospectus is published solely in connection with our IPO. Our Shares are being offered solely on the basis of the information contained and representations made in this Prospectus. Our Company, Directors, Promoters, Selling Shareholders, Joint Principal Advisers, Joint Global Coordinators, Joint Bookrunners, Joint Managing Underwriters and Joint Underwriters have not authorised anyone to provide any information or to make any representation not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Company, Promoters, Selling Shareholders, Joint Principal Advisers, Joint Global Coordinators, Joint Bookrunners, Joint Managing Underwriters and Joint Underwriters or any of their respective directors, or any other persons involved in our IPO. You should not take the agreement by the Joint Managing Underwriters and Joint Underwriters named in this Prospectus to underwrite our Shares under the Retail Offering as an indication of the merits of our Shares being offered.

This Prospectus has been prepared in the context of an IPO under the laws of Malaysia. It does not comply with the laws of any jurisdiction other than Malaysia, and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

The distribution of this Prospectus and our IPO are subject to the laws of Malaysia. This Prospectus will not be distributed outside Malaysia except insofar as it is part of the offering memorandum distributed to foreign institutional and selected investors outside Malaysia in connection with our IPO. Our Company, Promoters, Selling Shareholders, Joint Principal Advisers, Joint Global Coordinators, Joint Bookrunners, Joint Managing Underwriters and Joint Underwriters have not authorised and take no responsibility for the distribution of this Prospectus outside Malaysia except insofar as it is part of the offering memorandum distributed to foreign institutional and selected investors outside Malaysia in connection with our IPO. No action has been taken to permit any offering of our Shares based on this Prospectus in any jurisdiction other than Malaysia. Accordingly, this Prospectus may not be used for the purpose of and does not constitute an offer for subscription or purchase or invitation to subscribe for or purchase of our Shares in any jurisdiction or in any circumstance in which such an offer is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. The distribution of this Prospectus and the offering of our Shares in certain other jurisdictions may be restricted by law. Prospective investors who may be in possession of this Prospectus are required to inform themselves and to observe such restrictions.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not be deemed to accept any liability whether or not any enquiry or investigation is made in connection to it.

It will be your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected to. We will further assume that you had accepted our IPO in Malaysia and will be subject to the laws of Malaysia in connection to it. However, we reserve the right, in our absolute discretion, to treat any acceptance as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

It will be your sole responsibility to consult your legal and / or other professional adviser on the laws to which our IPO or you are or might be subjected to. Our Company, Promoters, Directors, Selling Shareholders, Joint Principal Advisers, Joint Global Coordinators, Joint Bookrunners, Joint Managing Underwriters, Joint Underwriters and any other advisers in relation to our IPO shall not accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any country or jurisdiction.

Our Shares have not been and will not be registered under the U.S. Securities Act, and may not be offered, sold, or delivered within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act), unless pursuant to an exemption from, or a transaction not subject to, the registration requirements under the U.S. Securities Act. Accordingly, our Shares are being offered and sold only outside the United States in offshore transactions in reliance upon Regulation S under the U.S. Securities Act.

Our Shares have not been approved or disapproved by the United States Securities and Exchange Commission, any State Securities Commission in the United States or any other United States regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of our IPO or confirmed the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the United States.

#### **ELECTRONIC PROSPECTUS / INTERNET SHARE APPLICATION**

This Prospectus can be viewed or downloaded from Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com). The contents of the Electronic Prospectus and the copy of this Prospectus registered with the SC are the same.

The internet is not a fully secured medium. Your Internet Share Application may be subject to risks in data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions or Participating Securities Firms. These risks cannot be borne by the Internet Participating Financial Institutions or Participating Securities Firms. If you are in doubt about the validity or integrity of the Electronic Prospectus, you should immediately request from us or the Issuing House, a paper / printed copy of this Prospectus.

In relation to any reference in this Prospectus to third-party internet sites ("**Third-Party Internet Sites**"), whether by way of hyperlinks or by way of description of the Third-Party Internet Sites, you acknowledge and agree that:

- (i) we do not endorse and are not affiliated in any way to the Third-Party Internet Sites. Accordingly, we are not responsible for the availability of or the content of any data, information, file or other material provided on the Third-Party Internet Sites. You bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) we are not responsible for the quality of products or services in the Third-Party Internet Sites, particularly in fulfilling any of the terms of any of your agreements with the Third-Party Internet Sites. We are also not responsible for any loss or damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, information, file or other material provided by the Third-Party Internet Sites; and
- (iii) any data, information, file or other material downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, file or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institutions or Participating Securities Firms, you are advised that:

- (i) the Internet Participating Financial Institutions or Participating Securities Firms are only liable in respect of the integrity of the contents of the Electronic Prospectus, to the extent of the contents of the Electronic Prospectus on the web server of the Internet Participating Financial Institutions or Participating Securities Firms which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institutions or Participating Securities Firms are not responsible for the integrity of the contents of the Electronic Prospectus, which has been obtained from the web server of the Internet Participating Financial Institutions or Participating Securities Firms and subsequently communicated or disseminated in any manner to you or other parties;
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed because the internet is not a fully secure medium; and
- (iii) the Internet Participating Financial Institutions or Participating Securities Firms are not liable (whether in tort or contract or otherwise) for any loss, damage or costs that you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in the Electronic Prospectus which may arise in connection with or as a result of any fault with web browsers or other relevant software, any fault on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institutions or Participating Securities Firms, and / or problems occurring during data transmission which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

**INDICATIVE TIMETABLE**

An indicative timetable of our IPO is set out below:

<b>Event</b>	<b>Time and / or date</b>
Opening of the Institutional Offering <sup>(1)</sup>	[•]
Issuance of the Prospectus / Opening of the Retail Offering	10:00 a.m., [•]
Closing of the Retail Offering	5:00 p.m., [•]
Closing of the Institutional Offering	[•]
Price Determination Date	[•]
Balloting of applications for our Issue Shares under the Retail Offering	[•]
Allotment / Transfer of our IPO Shares to successful applicants	[•]
Listing	[•]

**Note:**

- (1) [Other than the Institutional Offering to the Cornerstone Investors. The Master Cornerstone Placement Agreement for the acquisition and/or subscription of our IPO Shares by the Cornerstone Investors was entered into on [•].]

In the event there are any changes to the timetable, we will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on the website of Bursa Securities.

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**PRESENTATION OF INFORMATION**

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All references to “our Company” or “BCG” are to Big Caring Group Bhd. All references to “BCG Group”, “our Group”, “we”, “us”, “our” or “ourselves” are to our Company and our Subsidiaries as a whole, save for where the context otherwise requires.

Unless the context otherwise requires, references to “Management” are to our Directors and Key Senior Management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Directors and Key Senior Management.

All references to “Selling Shareholders” are to UPSB, IPSB, Low Youk Chu, Lim Bah Kaw, Tey Piow Fee, Chong Mu Sir, Tey Peyau Ek, See Chee Choon, Lim Shin Jeng, Tey Piow Yan, Lim Sze Ung, Tey Sew, and Soh Jau Rhen. All references to “Promoters” are to Lee Meng Chuan, Lim Sin Yin and UPSB.

All references to “you” are to our prospective investors.

All references to “Government” are to the Government of Malaysia; and references to “RM” and “sen” are to the lawful currency of Malaysia. Any discrepancies in the tables between the amounts listed and the totals in this Prospectus are due to rounding adjustments. Other abbreviations and acronyms used herein are defined in the “Definitions” section and technical terms used herein are defined in the “Glossary of Technical Terms” section. Words denoting the singular shall, where applicable, include the plural and *vice versa* and words denoting the masculine gender will, where applicable, include the feminine and / or neuter genders and *vice versa*. References to persons will, where applicable, include natural persons, firms, companies, bodies corporate and corporations.

Any reference to provisions of the statutes, rules, regulations, enactments, guidelines or rules of the stock exchange shall (where the context admits), be construed as a reference to provisions of such statutes, rules, regulations, enactments, guidelines or rules of the stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments, guidelines or rules of the stock exchange for the time being in force and unless specified, is a reference to an enactment in Malaysia.

Any reference to a date and time will be a reference to a date and time in Malaysia, unless otherwise stated. All references to the “LPD” in this Prospectus are to 13 February 2026, being the latest practicable date prior to the registration of this Prospectus with the SC.

The information on our website or any website directly or indirectly linked to such website does not form part of this Prospectus and you should not rely on that information for the purposes of your decision whether or not to invest in our Shares.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the industry in which we operate and our estimated market share in the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each of such case, the source is stated in this Prospectus, provided that where no source is stated, it can be assumed that the information originated from us or is extracted from the IMR Report as included in Section 8 of this Prospectus. We have appointed Frost & Sullivan to provide an independent assessment on the retail pharmacy industry in Malaysia. In compiling its data for the review, Frost & Sullivan had relied on its research methodology, industry sources, published materials, its private databanks and direct contacts within the industry.

Further, third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. We cannot give any assurance that the projections will be achieved and you should not place undue reliance on the statistical data and third-party projections cited in this Prospectus.

## FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements. All statements, other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, future plans and prospects and objectives of our Group for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties, contingencies, and other factors which may cause our actual results, our performance or achievements, or industry results, to be materially different from any future results, performance or achievements, or industry results expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements are based on numerous assumptions reflect our Group's current view with respect to future events and do not guarantee future performance.

Forward-looking statements can be identified by the use of forward-looking terminologies such as the words "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast" or similar expressions, and include all statements that are not historical facts. Such forward-looking statements include, without limitation, statements relating to:

- (i) demand for our products and general industry environment;
- (ii) our business strategies, trends, and competitive position;
- (iii) our financial performance;
- (iv) our future earnings, cash flows and liquidity;
- (v) potential growth opportunities;
- (vi) our ability to pay dividends; and
- (vii) regulatory environment and the effects of future regulation.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, but not limited to:

- (i) activities and financial position of our customers, suppliers and other business partners;
- (ii) shortages in labour;
- (iii) interest rates, tax rates and foreign exchange rates;
- (iv) future regulatory, legislation, or government policy changes;
- (v) delays and other problems that impact the execution of our expansion plans;
- (vi) increases in rental rates of our stores and distribution centres;
- (vii) competitive environment of the industry in which we operate;
- (viii) reliance on licences, permits and approvals;
- (ix) changes in the general Malaysian economic, business, social, political and investment environment and retail market conditions;
- (x) fixed or contingent obligations and commitments;
- (xi) changes in accounting standards and policies; and
- (xii) any other factors beyond our control which include terrorist acts, pandemics, epidemics, or natural disasters.

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**FORWARD-LOOKING STATEMENTS** *(Cont'd)*

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Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in Section 5 of this Prospectus on "Risk Factors" and Section 12.2 of this Prospectus on "Management's Discussion and Analysis of Financial Condition and Results of Operations". We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the LPD based on information available to us as at the LPD.

In light of these uncertainties, the inclusion of such forward-looking statements should not be regarded as a representation or warranty by us or our advisers that such plans and objectives will be achieved.

Should we become aware of any subsequent material change or development affecting a matter disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment / transfer of our IPO Shares, we will further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

## **DEFINITIONS**

The following definitions shall apply throughout the Prospectus unless the term is defined otherwise or the context requires otherwise:

### **COMPANIES WITHIN OUR GROUP**

BCG or Company	:	Big Caring Group Bhd
BCG Group or Group	:	Collectively, our Company and our Subsidiaries
Caring Group	:	Collectively, Caring and its group of subsidiaries
Yanling Group or Yanling	:	Collectively, Yanling Holdings and its group of subsidiaries

### **Subsidiaries**

#### **Malaysia**

AHC Medical Supplies	:	AHC Medical Supplies Sdn Bhd
Big Lucky	:	Big Lucky Sdn Bhd
BIG Pharmacy Healthcare	:	Big Pharmacy Healthcare Sdn Bhd
Caring	:	Caring Pharmacy Group Sdn Bhd
CPRM	:	Caring Pharmacy Retail Management Sdn Bhd
CPSB	:	Caring Pharmacy Sdn Bhd
Medispec	:	Medispec (M) Sdn Bhd
Mercury Wellness	:	Mercury Wellness Sdn Bhd
MY Pharmacy Group	:	MY Pharmacy Group Sdn Bhd
Quantum Upstream	:	Quantum Upstream Sdn Bhd
Ting Pharmacy	:	Ting Alliance Sdn Bhd
TPHP or Georgetown Pharmacy	:	The Pill House Pharmacy Sdn Bhd
Wellings Pharmacy	:	Wellings Pharmacy Sdn Bhd
Yanling Assets	:	Yanling Assets Sdn Bhd
Yanling Natural Hygiene	:	Yanling Natural Hygiene Sdn Bhd

(collectively referred to as "**Material Subsidiaries**")

Ace Caring	:	Ace Caring Pharmacy Sdn Bhd
Aetos Pharma	:	Aetos Pharma Sdn Bhd
Amazinglife Pharmacy	:	Amazinglife Pharmacy Sdn Bhd

**DEFINITIONS** (Cont'd)

Asia Healthcare	:	Asia Healthcare Sdn Bhd
Be Caring	:	Be Caring Sdn Bhd
Best Physio	:	Best Physio Sdn Bhd
Big Caring Academy	:	Big Caring Academy Sdn Bhd
Big KL	:	Big KL Pharmacy Sdn Bhd (formerly known as Big Kok Lian Pharmacy Sdn Bhd)
Big Pharmacy Avenue	:	Big Pharmacy Avenue Sdn Bhd
Big Pharmacy FC	:	Big Pharmacy FC Sdn Bhd
BP (Melaka)	:	Big Pharmacy (Melaka) Sdn Bhd
BP (Northern)	:	Big Pharmacy (Northern) Sdn Bhd
BP (Perak)	:	Big Pharmacy (Perak) Sdn Bhd
BP (Sabah)	:	Big Pharmacy (Sabah) Sdn Bhd
BP (Sarawak)	:	Big Pharmacy (Sarawak) Sdn Bhd
BP (Southern)	:	Big Pharmacy (Southern) Sdn Bhd
Caring (ABM)	:	Caring Pharmacy (ABM) Sdn Bhd
Caring (Ampang)	:	Caring Pharmacy (Ampang) Sdn Bhd
Caring (IDR)	:	Caring Pharmacy (IDR) Sdn Bhd
Caring (JB Molek)	:	Caring Pharmacy (JB Molek) Sdn Bhd
Caring (Kinrara)	:	Caring Pharmacy (Kinrara) Sdn Bhd
Caring (KLP)	:	Caring Pharmacy (KLP) Sdn Bhd
Caring (MPLS)	:	Caring Pharmacy (MPLS) Sdn Bhd
Caring (RS)	:	Caring Pharmacy (RS) Sdn Bhd
Caring (Shah Alam)	:	Caring Pharmacy (Shah Alam) Sdn Bhd
Caring (SW)	:	Caring Pharmacy (SW) Sdn Bhd
Caring Abundance	:	Caring Abundance Sdn Bhd
Caring Alliance	:	Caring Alliance Sdn Bhd
Caring Always	:	Caring Pharmacy Always Sdn Bhd
Caring Ascend	:	Caring Pharmacy Ascend Sdn Bhd
Caring Clover	:	Caring Clover Sdn Bhd
Caring Empire	:	Caring Empire Sdn Bhd
Caring EStore	:	Caring EStore Sdn Bhd

**DEFINITIONS** (Cont'd)

Caring Evergreen	:	Caring Evergreen Sdn Bhd
Caring Healthmark	:	Caring Healthmark Sdn Bhd
Caring Health Solutions	:	Caring Health Solutions Sdn Bhd
Caring Link	:	Caring Link Sdn Bhd
Caring 'N' You	:	Caring 'N' You Pharmacy Sdn Bhd
Caring Rehab	:	Caring Rehab Specialist Sdn Bhd
Caring Rising	:	Caring Pharmacy Rising Sdn Bhd
Caring T & T	:	Caring T & T Sdn Bhd
Caring Trinity	:	Caring Trinity Sdn Bhd
Caring Trio	:	Caring Trio Sdn Bhd
Dermarque	:	Dermarque Sdn Bhd
E-Pharma	:	E-Pharma (M) Sdn Bhd
Farmasi Maluri	:	Farmasi Maluri Sdn Bhd
Fuji Acre	:	Fuji Acre Sdn Bhd
G&A Pharma	:	G&A Pharma Sdn Bhd
G&T Pharma	:	G&T Pharma Sdn Bhd
GM Pharma	:	GM Pharma Sdn Bhd
Golden Pharmacy	North	: Golden North Pharmacy Sdn Bhd (formerly known as Ambergreen Pharmacy Sdn Bhd)
Green Surge	:	Green Surge Sdn Bhd
Green Pharmacy	Trees	: Green Trees Pharmacy Sdn Bhd
Healthy Pharmacy	Care	: Healthy Care Pharmacy Sdn Bhd
Healthy Pharmacy	Point	: Healthy Point Pharmacy Sdn Bhd
Island Specialist	Rehab	: Island Rehab Specialist Sdn Bhd
JOM Pharmacy	:	JOM Pharmacy Sdn Bhd
L & L Healthcare	:	L & L Healthcare Supply Sdn Bhd
Langkawi Pharmacy	:	Langkawi Pharmacy Sdn Bhd
Living Glory	:	Living Glory Sdn Bhd

**DEFINITIONS** (Cont'd)

LW Associates	Medical	:	LW Medical Associates Sdn Bhd
Maxi Caring		:	Maxi Caring Sdn Bhd
Medical (Sarawak)	Supplies	:	Medical Supplies (Sarawak) Sdn Bhd
Mega Caring		:	Mega Caring Sdn Bhd
MN Pharmacy		:	MN Pharmacy Sdn Bhd
MP Baitul Salam		:	MP Baitul Salam Sdn Bhd
MP Wellness		:	MP Wellness Sdn Bhd
MY (Austin)		:	MY Pharmacy (Austin) Sdn Bhd
MY (JJ)		:	MY Pharmacy (JJ) Sdn Bhd
MY (Kota)		:	MY Pharmacy (Kota) Sdn Bhd
MY (KT)		:	MY Pharmacy (KT) Sdn Bhd
MY (Kulai)		:	MY Pharmacy (Kulai) Sdn Bhd
MY (M)		:	MY Pharmacy (M) Sdn Bhd
MY (NB)		:	MY Pharmacy (NB) Sdn Bhd
MY (Pandan)		:	MY Pharmacy (Pandan) Sdn Bhd
MY (Pelangi)		:	MY Pharmacy (Pelangi) Sdn Bhd
MY (Sentosa)		:	MY Pharmacy (Sentosa) Sdn Bhd
MY Caring		:	MY Caring Pharmacy Sdn Bhd
MY Services	Pharmacy	:	MY Pharmacy Services Sdn Bhd
MYGS Venture		:	MYGS Venture Sdn Bhd
Nutricient RX		:	Nutricient RX Sdn Bhd
One Caring		:	One Caring Pharmacy Sdn Bhd
Our Physio		:	Our Physio Sdn Bhd
Pakar Rehabilitasi Anda	Fisio dan	:	Pakar Fisio Dan Rehabilitasi Anda Sdn Bhd
Pharmfresh Pharmacy		:	Pharmfresh Pharmacy Sdn Bhd
Plenitude Highlands		:	Plenitude Highlands Sdn Bhd
Preciouslife Pharmacy		:	Preciouslife Pharmacy Sdn Bhd
PT Pro		:	PT Pro Sdn Bhd

**DEFINITIONS** (Cont'd)

Realcare Baby and Organic	:	Realcare Baby and Organic Sdn Bhd
Realcare Pharmacy (K)	:	Realcare Pharmacy (K) Sdn Bhd
Sharing Pharmacy	:	Sharing Pharmacy Sdn Bhd
Simple Life Pharmacy	:	Simple Life Pharmacy Sdn Bhd
Spine Sports Stroke Rehab Specialist	:	Spine Sports Stroke Rehab Specialist Sdn Bhd
Stay Caring	:	Stay Caring Sdn Bhd
Sterling Pharmacy	:	Sterling Pharmacy Sdn Bhd
Super Health	:	Super Health Sdn Bhd
Vertex Pharmacy	:	Vertex Pharmacy Sdn Bhd
Victorie Caring	:	Victorie Caring Sdn Bhd
Vitamode	:	Vitamode Sdn Bhd
Viva Caring	:	Viva Caring Sdn Bhd
Wellings Pill House	:	Wellings Pill House Sdn Bhd
Wellings Selat	:	Wellings Selat Sdn Bhd
WM Caring Pharmacy	:	WM Caring Pharmacy Sdn Bhd
Xin Rehab	:	Xin Rehab Specialist Sdn Bhd
Yanling Holdings	:	Yanling Holdings Sdn Bhd
YB Physio	:	YB Physio Sdn Bhd
Your Physio	:	Your Physio Sdn Bhd
Your Physio Klang	:	Your Physio Klang Sdn Bhd
Your Physio Southern	:	Your Physio Southern Sdn Bhd
YP Physio	:	YP Physio Sdn Bhd

**Singapore**

Medispec (S)	:	Medispec (S) Pte Ltd
Quantum Upstream (Singapore)	:	Quantum Upstream (Singapore) Pte Ltd

(including the Material Subsidiaries, collectively referred to as "**Subsidiaries**")

**Associates**

Axelton Healthcare	:	Axelton Healthcare Sdn Bhd
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**DEFINITIONS** (Cont'd)

Data Flows : Data Flows Sdn Bhd

(collectively referred to as “**Associates**”)

**GENERAL**

Act : Companies Act 2016

ADA : Authorised Depository Agent

Admission : Admission of our Shares to the Official List of the Main Market

AGM : Annual general meeting

AmInvestment Bank : AmInvestment Bank Berhad

Application : Application for our Issue Shares under the Retail Offering by way of Application Form, Electronic Share Application or Internet Share Application

Application Forms : Collectively, White Application Form and Pink Application Form

ATM : Automated teller machine

Auditors or Reporting Accountants : BDO PLT

Authorised Financial Institution : Authorised financial institution participating in the Internet Share Application in respect of the payment for our Issue Shares

Big Retail Outlets : Retail outlets under the BIG Pharmacy and Ting Pharmacy brands

BDO PLT : BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206)

Board : Board of Directors of our Company

Bomba : Fire and Rescue Department of Malaysia

BRDC : Bukit Raja Distribution Centre, our headquarters, and centralised and semi-automated warehouse located at No. 8, Jalan Astana 3/KU2, Bandar Bukit Raja, 41050 Klang, Selangor, Malaysia

Bumiputera : In the context of:

- (i) individuals - Malays and the aborigines and the natives of Sabah and Sarawak as specified in the Federal Constitution of Malaysia;
- (ii) companies - companies which fulfil, among others, the following criteria or such other criteria as may be imposed by the MITI:
  - (a) registered under the Act as a private company;
  - (b) its shareholders are 100.0% Bumiputera; and
  - (c) its board of directors (including its staff) are at least 51.0% Bumiputera; and
- (iii) cooperatives – cooperatives whose shareholders or cooperative members are at least 95.0% Bumiputera or such other criteria as may be imposed by the MITI

**DEFINITIONS** (Cont'd)

Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd
Bursa Securities	:	Bursa Malaysia Securities Berhad
CAGR	:	Compound annual growth rate
Caring Acquisition	:	Acquisition by our Company of all the issued shares of Caring from Convenience Shopping (Sabah) Sdn Bhd and Motivasi Optima Sdn Bhd for a total purchase consideration of approximately RM888.3 million which was fully satisfied in cash
Caring Retail Outlets	:	Retail outlets under the CARiNG Pharmacy, Wellings Pharmacy and Georgetown Pharmacy brands
CCC	:	Certificate of completion and compliance or such certificate by any other name issued pursuant to the SDBA, Uniform Building By-Laws 2022 of Sabah and Buildings Ordinance 1994 of Sarawak, and any by-laws made under it or such relevant legislation applicable at the material time
CCM	:	Companies Commission of Malaysia
CDS	:	Central Depository System
CEO	:	Chief Executive Officer
CMSA	:	Capital Markets and Services Act 2007
Constitution	:	Constitution of our Company
Cornerstone Investors	:	Collectively, [●] and [●]
COVID-19	:	An infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
Creador V	:	Creador V L.P.
Directors	:	Directors of our Company
EBITDA	:	Earnings before interest, tax, depreciation, and amortisation
EIS	:	Employment Insurance System
Electronic Prospectus	:	A copy of this Prospectus that is issued, circulated or disseminated via the internet, and / or an electronic storage medium including, but not limited to compact disc read only memory (CD-ROM)
Electronic Share Application	:	Application for our Issue Shares under the Retail Offering through a Participating Financial Institution's ATM
Eligible Persons	:	Collectively, the Directors and employees of our Group (including directors of our Subsidiaries) and persons who have contributed to the success of our Group who are eligible to participate in the Retail Offering
EPF	:	Employees' Provident Fund Board
EPS	:	Earnings per Share
Equity Guidelines	:	Equity Guidelines issued by the SC
ESG	:	Environmental, social and governance

**DEFINITIONS** *(Cont'd)*

ESOS	:	Employees' share option scheme established by our Company on 1 July 2019 and expired on 23 May 2025
ESOS Grantees	:	Individuals who were allotted Shares pursuant to their exercise of options granted to them pursuant to the ESOS
Final Retail Price	:	Final price per Issue Share to be paid by the Eligible Persons and investors under the Retail Offering, equivalent to the Retail Price or the Institutional Price, whichever is lower, to be determined on the Price Determination Date
Financial Periods Under Review	:	Collectively, the FPE 2024 and FPE 2025
Financial Years Under Review	:	Collectively, the FYE 2023, FYE 2024 and FYE 2025
Frost & Sullivan or IMR	:	Frost & Sullivan GIC Malaysia Sdn Bhd, the independent market researcher
FPE 2024	:	6-month financial period ended 31 December 2024
FPE 2025	:	6-month financial period ended 31 December 2025
FYE	:	Financial year ended or ending 30 June, where the context requires
GDP	:	Gross domestic product
GP	:	Gross profit
IFRS	:	International Financial Reporting Standards
IMR Report	:	Independent market research report dated 24 March 2026 prepared by Frost & Sullivan as set out in Section 8 of this Prospectus
Institutional Offering	:	Offering of up to 1,614,730,000 IPO Shares at the Institutional Price, subject to the clawback and reallocation provisions and the Over-allotment Option, to the following: <ul style="list-style-type: none"> <li>(i) Malaysian institutional and selected investors, including Bumiputera investors approved by the MITI; and</li> <li>(ii) foreign institutional and selected investors outside the United States in reliance on Regulation S</li> </ul>
Institutional Price	:	Price per IPO Share to be paid by investors under the Institutional Offering which will be determined on the Price Determination Date by way of bookbuilding
Internet Participating Financial Institutions	:	Participating Financial Institutions or Participating Securities Firms for the Internet Share Application
Internet Share Application	:	Application for our Issue Shares under the Retail Offering through an Internet Participating Financial Institutions or Participating Securities Firms
IPSB	:	Iris Pallida Sdn Bhd
IPL	:	Iris Pallida Limited
IPO	:	Initial public offering comprising the Offer for Sale and Public Issue
IPO Shares	:	Collectively, the Issue Shares and Offer Shares

**DEFINITIONS** (Cont'd)

ISO	:	International Organisation for Standardisation
Issue Shares	:	New Shares to be issued by our Company pursuant to the Public Issue
Issuing House	:	Malaysian Issuing House Sdn Bhd
IT	:	Information technology
JAKIM	:	Department of Islamic Development Malaysia
Joint Bookrunners	:	Collectively, Maybank IB, RHB Investment Bank, AmInvestment Bank and UBS
Joint Global Coordinators	:	Collectively, Maybank IB, RHB Investment Bank, AmInvestment Bank and UBS
Joint Managing Underwriters	:	Collectively, Maybank IB and RHB Investment Bank
Joint Principal Advisers	:	Collectively, Maybank IB, RHB Investment Bank and AmInvestment Bank
Joint Underwriters	:	Collectively, Maybank IB, RHB Investment Bank and AmInvestment Bank
Key Senior Management	:	Key senior management of our Group, namely Lee Meng Chuan, Lim Sin Yin, Chong Yeow Siang, Chin Shin Yi, Ooh Chin Boon, Ch'ng Haw Chong, Ang Swee Lim and See Chee Choon
km	:	Kilometres
Listing	:	Listing of and quotation for the entire enlarged issued Shares on the Main Market
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	13 February 2026, being the latest practicable date prior to the registration of this Prospectus with the SC
Main Market	:	Main Market of Bursa Securities
Malaysian Public	:	Malaysian citizens, companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
Manufacturing Facility	:	An integrated pharmaceutical manufacturing facility erected on 11 parcels of leasehold lands located at Jalan SB Jaya 11, Taman Industri SB Jaya, 47000 Sungai Buloh, Selangor Darul Ehsan, Malaysia
Market Day	:	A day on which Bursa Securities is open for trading in securities
Master Cornerstone Placement Agreement	:	The master cornerstone placement agreement dated [●] between our Company, the Selling Shareholders, the Joint Global Coordinators, the Joint Bookrunners and the Cornerstone Investors
Maybank IB	:	Maybank Investment Bank Berhad
MCCG	:	Malaysian Code on Corporate Governance issued by the SC
MCMC	:	Malaysian Communications and Multimedia Commission

**DEFINITIONS** *(Cont'd)*

MCO	:	Movement Control Order implemented under the Prevention and Control of Infectious Diseases Act 1988 and Police Act 1967 as a preventive measure to curb the spread of COVID-19 in Malaysia
MDA	:	Medical Device Authority
Medispec Acquisition	:	Acquisition by our Company of 89.3% equity interest in Medispec from Premier Vitality Sdn Bhd, Heng Thin Fook and Ong Lian Hong for a total purchase consideration of approximately RM249.4 million which was fully satisfied in cash
MFRS	:	Malaysian Financial Reporting Standards
MIA	:	Malaysian Institute of Accountants
MITI	:	Ministry of Investment, Trade and Industry of Malaysia
MOH	:	Ministry of Health Malaysia
Moratorium Providers	:	Collectively: <ul style="list-style-type: none"> <li>(i) UPSB, our Promoter and Substantial Shareholder;</li> <li>(ii) IPSB, our Substantial Shareholder;</li> <li>(iii) Lee Meng Chuan, our Promoter, Substantial Shareholder and Group Managing Director cum Group CEO;</li> <li>(iv) Lim Sin Yin, our Promoter, Substantial Shareholder and Executive Director;</li> <li>(v) IPL, Malvaceae L.P. and Creador V, shareholders of IPSB;</li> <li>(vi) See Chee Choon, our Chief Business Development Officer and shareholder of our Company and UPSB;</li> <li>(vii) Low Youk Chu, Lim Bah Kaw, Tey Piow Fee, Chong Mu Sir, Tey Peyau Ek, Lim Shin Jeng, Tey Piow Yan, Lim Sze Ung, Tey Sew, Soh Jau Ren, Lee Sheen Mei, Shin Kam Mun, Lim Shin Yen and Loh Yen Yee, shareholders of our Company and UPSB; and</li> <li>(viii) Wong Wai Hou, a shareholder of our Company,</li> </ul> <p style="padding-left: 40px;">whose securities are subject to moratorium under the Equity Guidelines</p>
MyIPO	:	Intellectual Property Corporation of Malaysia
N/A	:	Not applicable
NA	:	Net assets attributable to the owners of our Company
NBV	:	Net book value
NPRA	:	National Pharmaceutical Regulatory Agency
NRIC	:	National registration identity card
Offer for Sale	:	Offer for sale of up to 1,291,821,000 Offer Shares by the Selling Shareholders

**DEFINITIONS** (Cont'd)

Offer Shares	:	Existing Shares to be offered by the Selling Shareholders pursuant to the Offer for Sale
Official List	:	A list specifying all securities listed on Bursa Securities
Over-allotment Option	:	The over-allotment option that may be granted by the Over-allotment Option Provider to the Stabilising Managers for up to 225,146,000 Shares, representing up to 12.0% of the total number of IPO Shares
Over-allotment Option Provider	:	IPSB
Participating Financial Institutions	:	Participating Financial Institutions for the Electronic Share Application
Participating Securities Firms	:	Participating Securities Firms for the Internet Share Application
PAT	:	Profit after taxation
PATAMI	:	PAT attributable to the owners of our Company
PBT	:	Profit before taxation
Pink Application Form	:	Application form for the application of our Issue Shares under the Retail Offering by the Eligible Persons accompanying this Prospectus
Pink Form Allocation	:	The allocation of 120,000,000 Issue Shares to the Eligible Persons under the Retail Offering
Placement Agreement	:	The placement agreement to be entered into between our Company, the Selling Shareholders, the Joint Global Coordinators and the Joint Bookrunners in respect of such number of IPO Shares to be offered under the Institutional Offering
PPE	:	Property, plant and equipment
Price Determination Date	:	The date on which the Institutional Price and Final Retail Price will be determined
Promoters	:	Collectively or individually, Lee Meng Chuan, Lim Sin Yin and UPSB
Prospectus	:	This Prospectus dated [●] issued by our Company
Prospectus Guidelines	:	Prospectus Guidelines issued by the SC
Public Issue	:	Public issue of 590,547,000 Issue Shares
Regulation S	:	Regulation S under the U.S. Securities Act
Retail Offering	:	Offering of 267,638,000 Issue Shares at the Retail Price, subject to the clawback and reallocation provisions, to be allocated in the following manner: <ul style="list-style-type: none"> <li>(i) 147,638,000 Issue Shares for application by the Malaysian Public, via balloting; and</li> <li>(ii) 120,000,000 Issue Shares reserved for application by the Eligible Persons</li> </ul>

**DEFINITIONS** *(Cont'd)*

Retail Price	:	Initial price of RM[●] per Issue Share to be fully paid upon application under the Retail Offering, subject to the adjustment as detailed in Section 4.3.1 of this Prospectus
Retail Underwriting Agreement	:	The retail underwriting agreement dated [●] between our Company and the Joint Managing Underwriters and the Joint Underwriters for the underwriting of our Issue Shares under the Retail Offering
RHB Investment Bank	:	RHB Investment Bank Berhad
Rules of Bursa Depository	:	The rules of Bursa Depository as issued under the SICDA
SC	:	Securities Commission Malaysia
SDBA	:	Street, Drainage and Building Act 1974
Selling Shareholders	:	Collectively, UPSB, IPSB, Low Youk Chu, Lim Bah Kaw, Tey Piow Fee, Chong Mu Sir, Tey Peyau Ek, See Chee Choon, Lim Shin Jeng, Tey Piow Yan, Lim Sze Ung, Tey Sew and Soh Jau Rhen
Share Lending Agreement	:	The agreement to be entered into by the Over-allotment Option Provider and the Stabilising Manager under which the Over-allotment Option Provider will lend our Shares to the Stabilising Manager to cover over-allotments, if any, under the Over-allotment Option
Share Registrar	:	Boardroom Share Registrars Sdn Bhd
Shares	:	Ordinary shares in our Company
SICDA	:	Securities Industry (Central Depositories) Act 1991
SKUs	:	Stock keeping units, a unique number used to identify a specific product
SOCISO	:	Social Security Organisation of Malaysia, also known as PERKESO
sq. ft.	:	Square feet
sq. km.	:	Square kilometres
sq. m.	:	Square metres
SSSG	:	Same-store sales growth
SST	:	Sales and services tax
Stabilising Manager	:	[●]
Subdivision	:	Subdivision of 169,782,217 existing Shares into 6,791,288,680 Shares
Substantial Shareholders	:	Collectively or individually, Lee Meng Chuan, Lim Sin Yin, UPSB, IPSB, IPL and Creador V
Trademarks	:	The material trademarks which are used for our operations, the details of which are set out in Annexure C of this Prospectus
UBS	:	Collectively, UBS AG, Singapore Branch and UBS Securities Malaysia Sdn Bhd
UPSB	:	Uptown Paradise Sdn Bhd

**DEFINITIONS** *(Cont'd)*

U.S. or United States	:	United States of America, its territories and possessions, any state of the United States and the District of Columbia
U.S. Securities Act	:	United States Securities Act of 1933
White Application Form	:	Application form for the application of our Issue Shares under the Retail Offering by the Malaysian Public accompanying this Prospectus
Yanling Acquisition	:	Acquisition by Yanling Assets, our subsidiary, of 60.0% equity interest in Yanling Holdings from Goh Ching Yang and Sin Laik Choo for a total purchase consideration of RM63.0 million which was fully satisfied in cash
Your Physio Acquisition	:	Acquisition by our Company of 57.1% equity interest in Your Physio from Tan Kuen Wei, Lee Choon Yik and Cheen Lee Pheng for a total purchase consideration of approximately RM32.8 million which was fully satisfied in cash

**Currencies**

RM and sen	:	Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
USD	:	United States Dollar, the lawful currency of the U.S.

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**GLOSSARY OF TECHNICAL TERMS**


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The following technical terms in this Prospectus shall have the same meaning as set out below unless the technical term is defined otherwise or the context requires otherwise.

Biosimilars	:	Highly similar versions of an already approved original biologic drug. Biologic drugs are complex medicines made from living organisms or their components
Brand Principals	:	Brand owners of pharmaceutical, healthcare, beauty, medical and other products
cGMP	:	Current Good Manufacturing Practice
EBITDA breakeven	:	The point at which a retail outlet's operating revenue covers its operating expenses and its EBITDA is positive
E-Stores	:	Our e-commerce websites, <a href="https://www.bigpharmacy.com.my">https://www.bigpharmacy.com.my</a> and <a href="https://estore.caring2u.com">https://estore.caring2u.com</a>
Exclusive products	:	Third-party brand products where we have exclusive arrangements with our suppliers and Brand Principals to sell. These exclusivity arrangements include regional exclusivity as well as arrangements where we are the exclusive chain pharmacy retailer
Foundational master data	:	Fundamental business data in an enterprise and defines the business objects and classifications that describe overall business information
Independent pharmacies	:	Single or small-scale operations with fewer than ten licensed pharmacies
Key opinion leaders	:	Individuals with influence over a large audience following through mainstream or social media
Licensed pharmacies	:	Retail outlets operated by our Group at which a registered pharmacist holds a valid Type A licence
Marketplaces	:	Third-party online marketplaces
MeSTI	:	Makanan Selamat Tanggungjawab Industri
MyHA	:	MyHealth Advisor
ODM	:	Original design manufacturing
OEM	:	Original equipment manufacturing
Organised chains	:	Larger-scale operations of ten or more licensed pharmacies
OTC	:	Over-the-counter
Own-brand products	:	Products sold under proprietary brands owned by and registered under our Group
Payback period	:	Payback for new retail pharmacy outlets is calculated by aggregating the monthly EBITDA (including rental expense) for new retail outlets opened starting from the month of opening such retail outlets, until such period that the sum exceeds the capital invested-out for that retail outlet. For the purposes of our calculation, the capital invested per new store includes capital expenditure, initial inventory, utility deposits and rental deposits

**GLOSSARY OF TECHNICAL TERMS** *(Cont'd)*

Pharmacovigilance	:	The science and activities relating to the detection, assessment, understanding and prevention of adverse effects or any other medicine / vaccine-related problem
R&D	:	Research and development
Registered Products	:	Products registered with the NPRA
Retail outlets	:	All retail outlets operated by our Group, regardless of whether a registered pharmacist at such outlet holds a valid Type A licence
RSO	:	Retail sales and operations
SAP	:	System Applications and Products in Data Processing
Second-brand products	:	Products produced by Brand Principals using the same formulations, recipes and manufacturing processes as their main brands but sold under a different brand name
Third-party healthcare administrators	:	Third-party intermediaries that perform administrative services for health insurance plans
Type A license	:	A license issued by the Pharmaceutical Services Division under the MOH to a pharmacist to import, store and deal generally by wholesale or retail or both for all poisons under the Poisons Act 1952