

10. RELATED PARTY TRANSACTIONS

10.1 OUR GROUP'S RELATED PARTY TRANSACTIONS

10.1.1 Material related party transactions

Save as disclosed below, there are no other material related party transactions entered into by our Group which involves the interest, direct or indirect, of our Directors, major shareholders and/or persons connected with them for the Financial Years Under Review and up to the LPD:

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
1.	Our Group and PTNM, PTSCC and PTAHI	Interested major shareholders HSG, HLT, HLHG, HLCCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund ^{(2)(a)(b)(c)}	Provision of services by our Group to PTNM, PTSCC and PTAHI ⁽⁸⁾	11,113 (0.8% of our Group's revenue)	13,215 (0.5% of our Group's revenue)	13,949 (0.4% of our Group's revenue)	5,909
		Interested directors • TSQLC⁽²⁾ • Dr. Chan Boon Kheng⁽³⁾ • Ganen⁽⁴⁾ • QKS⁽⁵⁾ • YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz⁽⁶⁾ • Anwar Anis^{(7)(a)} • Chang Sho Young, Timothy^{(7)(b)} • Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} • Hoe Cheah How^{(7)(d)} • Leong Yew Pung Dr.^{(7)(e)} • Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} • Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)}					

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
			Tho Lye Mun^{(7)(h)}				
2.	Our Company and: (i) PTNM; and (ii) PTAHI	Interested major shareholders HSG, HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund ^{(2)(a)(c)}	Granting of a non-exclusive, non-transferable and royalty-free licence to use certain trademarks by our Company to: (i) PTNM; and (ii) PTAHI ⁽⁹⁾	-	-	-	-
		Interested directors - TSQLC⁽²⁾ - Dr. Chan Boon Kheng⁽³⁾ - Ganen⁽⁴⁾ - QKS⁽⁵⁾ - YAM Tunku Ali Redhauddin Ibni Tuanku Muhriz⁽⁶⁾ - Anwar Anis^{(7)(a)} - Chang Sho Young, Timothy^{(7)(b)} - Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} - Hoe Cheah How^{(7)(d)} - Leong Yew Pung Dr.^{(7)(e)} - Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} - Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)} - Tho Lye Mun^{(7)(h)}					

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
3.	Our Company and: (i) HSG; (ii) HSG, HLT, HLHG, HLCM, HL HLT; (iii) Holdings, TSQLC, HLIH, Hong TEAHP; (iv) Realty, Davos, Kwek Leng Kee, OHH; and (v) Kwek Holdings, Kwek Leng Beng, sellers	Interested major shareholders Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund ⁽¹⁰⁾⁽¹¹⁾	- Acquisition of major equity interest in (i) MIOC; (ii) CVSH; (iii) HHHPL; (iv) PHSB; (v) IOCKL; and (vi) SCCPL by our Company from the respective sellers⁽¹⁵⁾ - This transaction was one-off.	-	1,004,700 (13.5% of our Group's NA)	37,575 (0.5% of our Group's NA)	-
		Interested Directors					
		- TSQLC^{(10)(d)} - Dr. Chan Boon Kheng⁽³⁾ - Ganen⁽⁴⁾ - QKS⁽⁵⁾ - YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽⁶⁾ - Anwar Anis^{(7)(a)(12)} - Chang Sho Young, Timothy^{(7)(b)(13)} - Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} - Hoe Cheah How^{(7)(d)} - Leong Yew Pung Dr.^{(7)(e)} - Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} - Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)(14)} - Tho Lye Mun^{(7)(h)}					

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
4.	Our Company and: (i) HSG; (ii) HSG, HLT, HLHG, HLCM, HL TEAHP; (iii) Holdings, TSQLC, HLIH, Hong Beacon GB Sdn Realty, Davos, Kwek Leng Kee, Bhd; (iv) Dato' Kwek Holdings, Kwek Leng Beng, Dr Haji Calico, OHA 1, OHA 2, OHH, TPG Mohamed Asia VIII and TPG Asia VIII Ibrahim Bin Hj. Fund ^{(10)(a)(d)(11)} A Wahid; (v) Hoe Cheah How; (vi) Tho Lye Mun; and (vii) other minority shareholders who are not our related parties	Interested major shareholders Interested Directors • TSQLC^{(10)(d)} • Dr. Chan Boon Kheng⁽³⁾ • Ganen⁽⁴⁾ • QKS⁽⁵⁾ • YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽⁶⁾ • Anwar Anis^{(7)(a)} • Chang Sho Young, Timothy^{(7)(b)} • Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} • Hoe Cheah How^{(7)(d)} • Leong Yew Pung Dr.^{(7)(e)} • Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} • Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)} • Tho Lye Mun^{(7)(h)}	• Acquisition of minority interest in BHVGB by our Company from the respective sellers⁽¹⁶⁾ • This transaction was one-off.	-	583,032 (7.8% of our Group's NA)	-	-

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
5.	Our Company and: (i) HSG; (ii) HSG, HLT, HLHG, HLCLM, HL TEAHP; (iii) Holdings, TSQCLC, HLIH, Hong Leong Yew Realty, Davos, Kwek Leng Kee, Pung Dr.; (iv) Kwek Holdings, Kwek Leng Beng, Datuk Dr. Rosli Calico, OHA 1, OHA 2, OHH, TPG Bin Mohd Ali; (v) Asia VIII and TPG Asia VIII Dato' Dr. Tamil Selvan a/l K Muthusamy; and (vi) other minority shareholders who are not our related parties	Interested major shareholders Interested Directors	- Acquisition of minority interest in CVSH and CVSKLSB by our Company from the respective sellers⁽¹⁷⁾ - This transaction was one-off.	-	409,403 (5.5% of our Group's NA)	-	-
		- TSQCLC^{(10)(d)} - Dr. Chan Boon Kheng⁽³⁾ - Ganen⁽⁴⁾ - QKS⁽⁵⁾ - YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽⁶⁾ - Anwar Anis^{(7)(a)} - Chang Sho Young, Timothy^{(7)(b)} - Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} - Hoe Cheah How^{(7)(d)} - Leong Yew Pung Dr.^{(7)(e)} - Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} - Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)} - Tho Lye Mun^{(7)(h)}					

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
6.	Our Company and: (i) HSG; (ii) HSG, HLT, HLHG, HLCM, HL TEAHP; and (iii) minority shareholders who are not our related parties	Interested major shareholders HSG, HLT, HLHG, HLCM, HL Holdings, TSQCL, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund ^{(10)(a)(d)(11)}	- Acquisition of minority interest in SCCPL by our Company from the respective sellers⁽¹⁸⁾ - This transaction was one-off.	-	-	1,971^	-
		Interested Directors					
		- TSQCL^{(10)(d)} - Dr. Chan Boon Kheng⁽³⁾ - Ganen⁽⁴⁾ - QKS⁽⁵⁾ - YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽⁶⁾ - Anwar Anis^{(7)(a)} - Chang Sho Young, Timothy^{(7)(b)} - Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} - Hoe Cheah How^{(7)(d)} - Leong Yew Pung Dr.^{(7)(e)} - Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} - Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)} - Tho Lye Mun^{(7)(h)}					

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
7.	Our Group and SHPL	Interested major shareholders HSG, HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund ^{(2)(f)} Interested directors • TSQLC⁽²⁾ • Dr. Chan Boon Kheng⁽³⁾ • Ganen⁽⁴⁾ • QKS⁽⁵⁾ • YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽⁶⁾ • Anwar Anis^{(7)(a)} • Chang Sho Young, Timothy^{(7)(b)} • Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} • Hoe Cheah How^{(7)(d)} • Leong Yew Pung Dr.^{(7)(e)} • Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} • Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)} • Tho Lye Mun^{(7)(h)}	• Disposal of the Indonesia Business Entities⁽¹⁹⁾ • This transaction was one-off.	-	-	-	-

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
8.	CMC and CAHA	Interested major shareholders - HSG, HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund^{(2)(d)} Interested directors - TSQLC⁽²⁾ - Dr. Chan Boon Kheng⁽³⁾ - Ganen⁽⁴⁾ - QKS⁽⁵⁾ - YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽⁶⁾ - Anwar Anis^{(7)(a)} - Chang Sho Young, Timothy^{(7)(b)} - Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} - Hoe Cheah How^{(7)(d)} - Leong Yew Pung Dr.^{(7)(e)} - Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} - Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)} - Tho Lye Mun^{(7)(h)}	- Disposal of 7.9% equity interest in PTAHI from CMC to CAHA⁽²⁰⁾ - This transaction was one-off.	37,151 (0.7% of our Group's NA)	-	-	-

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
9.	CABD UMPL	and Interested major shareholders HSG, HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund ^{(2)(e)}	Secondment of an employee from UMPL to CABD ⁽²¹⁾	-	184 (0.2% of our Group's PAT)	266 (0.1% of our Group's PAT)	400
		Interested directors					
		• TSQLC⁽²⁾ • Dr. Chan Boon Kheng⁽³⁾ • Ganen⁽⁴⁾ • QKS⁽⁵⁾ • YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽⁶⁾ • Anwar Anis^{(7)(a)} • Chang Sho Young, Timothy^{(7)(b)} • Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} • Hoe Cheah How^{(7)(d)} • Leong Yew Pung Dr.^{(7)(e)} • Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} • Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)} • Tho Lye Mun^{(7)(h)}					

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
10.	CMC and PTNM	Interested major shareholders HSG, HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund ^{(2)(a)}	Secondment of an employee from CMC to PTNM ⁽²²⁾	-	-	-	147
		Interested directors					
		• TSQLC⁽²⁾ • Dr. Chan Boon Kheng⁽³⁾ • Ganen⁽⁴⁾ • QKS⁽⁵⁾ • YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽⁶⁾ • Anwar Anis^{(7)(a)} • Chang Sho Young, Timothy^{(7)(b)} • Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(7)(c)} • Hoe Cheah How^{(7)(d)} • Leong Yew Pung Dr.^{(7)(e)} • Datuk Dr. Rosli Bin Mohd Ali^{(7)(f)} • Dato' Dr. Tamil Selvan a/l K Muthusamy^{(7)(g)} • Tho Lye Mun^{(7)(h)}					

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	From 1 April 2026 up to the LPD
				RM'000	RM'000	RM'000	RM'000
11.	Our Group and Hong Leong Group	Interested major shareholders HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings and Kwek Leng Beng ⁽²³⁾ Interested Directors - TSQLC⁽²³⁾ - QKS⁽²³⁾	Provision of medical services by our Group to the Hong Leong Group	482^	537^	451^	280
12.	SJPMC and Novotech Clinical Research (Malaysia) Sdn Bhd	Interested major shareholders TPG Asia VIII and TPG Asia VIII Fund ⁽²⁴⁾	Provision of medical services by SJPMC to Novotech Clinical Research (Malaysia) Sdn Bhd	12^	11^	7^	1
13.	Our Group and IMU Education Sdn Bhd	Interested major shareholders HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings and Kwek Leng Beng ⁽²⁵⁾ Interested Directors - TSQLC⁽²⁵⁾ - Dr. Chan Boon Kheng⁽²⁶⁾ - Ganen⁽²⁷⁾ - QKS⁽²⁸⁾ - YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz⁽²⁹⁾	Payment of medical services by CBJ to IMU Education Sdn Bhd	1^	8^	1^	*

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction ⁽¹⁾	Transaction value			From 1 April 2026 up to the LPD
				FYE 31 March 2024	FYE 31 March 2025	FYE 31 March 2026	
				RM'000	RM'000	RM'000	RM'000
14.	Our Group and IMC Education Sdn Bhd and IMU Education Sdn Bhd	Interested major shareholders HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings and Kwek Leng Beng ⁽²⁵⁾	Provision of education services by IMC Education Sdn Bhd and IMU Education Sdn Bhd to our Group	423 (0.2% of our Group's PAT)	945 (1.0% of our Group's PAT)	1,566 (0.4% of our Group's PAT)	86
		Interested Directors					
		• TSQLC⁽²⁵⁾ • Dr. Chan Boon Kheng⁽²⁶⁾ • Ganen⁽²⁷⁾ • QKS⁽²⁸⁾ • YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz⁽²⁹⁾					

Notes:

^ Negligible as it is less than 0.1% to our Group's revenue, PAT/LAT or NA (as the case may be) for the respective Financial Years.

* Negligible as the transaction value is less than RM1,000.

(1) Unless otherwise stated, the related party transactions are recurrent.

(2) HSG is a major shareholder of the following companies:

- (a) PTNM: After the Reorganisation Exercise, HSG is a major shareholder of PTNM via its equity interest in SHPL, UMPL and PTPAM.
- (b) PTSCC: After the Reorganisation Exercise, HSG is a major shareholder of PTSCC via its equity interest in SHPL, AHCH, CAHA and PTAHI.
- (c) PTAHI: After the Reorganisation Exercise, HSG is a major shareholder of PTAHI via its equity interest in SHPL, AHCH and CAHA.
- (d) CAHA: After the Reorganisation Exercise, HSG is a major shareholder of CAHA via its equity interest in SHPL.
- (e) UMPL: After the Reorganisation Exercise, HSG is a major shareholder of UMPL via its equity interest in SHPL.

10. RELATED PARTY TRANSACTIONS (Cont'd)

(f) *SHPL: After the Reorganisation Exercise, HSG is a major shareholder of SHPL.*

See Section 6.1.2(i) of this Prospectus for further details on the disposal of the Indonesia Business Entities.

HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund are major shareholders of the above companies by virtue of their respective interest in HSG. See Section 9.1.1 of this Prospectus for further details.

TSQLC is also a director of HSG, HLT, HLCM, HL Holdings, HLIH and Davos.

(3) *Dr. Chan Boon Kheng is a director of HSG and holds less than 0.2% equity interest in HSG as at the LPD.*

(4) *Ganen is a director of HSG, HLT, OHA 1 and OHH.*

(5) *QKS is a director of HSG, HLT and HLHG.*

(6) *YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz was a director of HSG, our Company, CVSKLSB, IOCKL and PHSB, and is a director of HLT. He resigned as a director of HSG, our Company, CVSKLSB, IOCKL and PHSB on 17 August 2026.*

(7) *Anwar Anis, Chang Sho Young, Timothy, Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid, Hoe Cheah How, Leong Yew Pung Dr., Datuk Dr. Rosli Bin Mohd Ali, Dato' Dr. Tamil Selvan a/l K Muthusamy and Tho Lye Mun each individually hold less than 0.2% equity interest in HSG. They are also directors of our subsidiaries:*

(a) *Anwar Anis is a director of BHSB, BHVGB, CVSKLSB, HHISB, HSCD, HSCKL, HPSB, IOCKL, KLDHEC, MIOC, PHSB, TAGSB, THMSB, TIH-I, Tonik Borneo, Tonik Cheras, Tonik Medical, Tonik Seremban and Tonik Subang;*

(b) *Chang Sho Young, Timothy is a director of BCC Klang, BCC Kuantan, Beacon Rapha, BHSB, BHVGB, CVSH, CVSKLSB, CVSKLFB, CVSKL Gastro, HMCKL, IOCKL, KLDHEC, MIOC and PHSB;*

(c) *Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid is a director and a minority shareholder of BHVGB and a director of BCC Klang, BCC Kuantan and BHSB;*

(d) *Hoe Cheah How is a director of BCC Klang, BCC Kuantan and Beacon Rapha;*

(e) *Leong Yew Pung Dr. is an alternate director and a minority shareholder of CVSKLSB;*

(f) *Datuk Dr. Rosli Bin Mohd Ali is a director and a minority shareholder of CVSKLSB;*

(g) *Dato' Dr. Tamil Selvan a/l K Muthusamy is an alternate director of CVSKLSB and a minority shareholder of CVSH; and*

(h) *Tho Lye Mun is an alternate director of BHSB and a minority shareholder of BHVGB.*

10. RELATED PARTY TRANSACTIONS (Cont'd)

(8) *The management services agreements entered into by our Group are as follows:*

- (a)(i) *Our Company had entered into a management services agreement with PTNM on 1 April 2026 for our Company to provide services relating to, among others, strategic oversight, financial management and legal policy management at a management fee based on a cost-plus mark-up model. These costs comprise direct and indirect costs incurred by our Company for the provision of these services. The mark-up is determined based on an annual benchmarking study and is mutually agreed by the parties. The agreement commenced on 1 April 2026 for a term of three (3) years until 31 March 2029, subject to renewal upon mutual agreement by both parties in writing. Either party may terminate the agreement: (1) at any time before its expiry by providing written notice of not less than 30 days to the other party, unless waived by the other party; and (2) by providing written notice to the other party in the event of default under the agreement. Our Company had also previously provided such management services to PTNM pursuant to an earlier management services agreement dated 1 April 2023 from 1 April 2023 to 31 March 2026.*
- (ii) *CGBC had entered into a management and information technology services agreement with PTNM on 1 April 2026 for CGBC to provide information technology related services at a fee based on a cost-plus mark-up model. These costs comprise direct and indirect costs incurred by CGBC for the provision of these services. The mark-up is determined based on an annual benchmarking study and is mutually agreed by the parties. The agreement commenced on 1 April 2026 for a term of three (3) years until 31 March 2029, subject to renewal upon mutual agreement by both parties in writing. Either party may terminate the agreement: (1) at any time before its expiry by providing written notice of not less than 30 days to the other party, unless waived by the other party; and (2) by providing written notice to the other party in the event of default under the agreement. CGBC had also previously provided such information technology related services to PTNM pursuant to an earlier management and information technology services agreement dated 1 April 2023 from 1 April 2023 to 31 March 2026.*
- (b)(i) *Our Company had entered into a management services agreement with PTSCC on 17 April 2025 (as supplemented by a supplemental letter dated 1 June 2025) for our Company to provide services relating to, among others, strategic oversight, financial management and legal policy management at a management fee based on a cost-plus mark-up model. These costs comprise direct and indirect costs incurred by our Company for the provision of these services. The mark-up is determined based on an annual benchmarking study and is mutually agreed by the parties. The agreement commenced on 17 April 2025 for a term of three (3) years until 16 April 2028, subject to renewal upon mutual agreement by both parties in writing. Either party may terminate the agreement: (1) at any time before its expiry by providing written notice of not less than 30 days to the other party, unless waived by the other party; and (2) by providing written notice to the other party in the event of default under the agreement.*
- (ii) *CGBC had entered into a management services agreement with PTSCC on 17 April 2025 (as supplemented by a supplemental letter dated 1 June 2025) for CGBC to provide information technology related services at a management fee based on a cost-plus mark-up model. These costs comprise direct and indirect costs incurred by CGBC for the provision of these services. The mark-up is determined based on an annual benchmarking study and is mutually agreed by the parties. The agreement commenced on 17 April 2025 for a term of three (3) years until 16 April 2028, subject to renewal upon mutual agreement by both parties in writing. Either party may terminate the agreement: (1) at any time before its expiry by providing written notice of not less than 30 days to the other party, unless waived by the other party; and (2) by providing written notice to the other party in the event of default under the agreement.*
- (c) *CMC had entered into a management services agreement with PTAHI on 30 June 2015 for CMC to provide services relating to, among others, strategic management, policy guidance and project management guidance at a management fee based on the actual direct costs incurred by CMC for the provision of these services, subject to a 5.0% mark-up. The agreement commenced on 1 July 2015 for an initial term of one (1) year until 30 June 2016 and is automatically renewed unless terminated by either party by providing three (3) months' written notice. Either party may terminate the agreement in the event of an unremedied breach, insolvency event or where CMC ceases to hold a direct or indirect shareholding in PTAHI.*

10. RELATED PARTY TRANSACTIONS (Cont'd)

Our Group and PTNM, PTSCC and PTAHI had mutually terminated all the above agreements on [●]. Subsequently, our Company has entered into services agreements with: (a) PTNM and PTAHI; and (b) PTPAM, on [●], to provide services including advisory and support services to PTNM, PTAHI and PTPAM at fees based on a cost-plus mark-up model, for a term of three (3) years until [●], subject to renewal upon mutual agreement in writing. CGBC has entered into an information technology services agreement with PTNM and PTAHI on [●] to provide information technology services to PTNM and PTAHI, at fees based on a cost-plus mark-up model, for a term of three (3) years until [●], subject to renewal upon mutual agreement in writing. The mark-up applicable under the agreements is determined based on an annual benchmarking study and mutually agreed between the parties. Either party may terminate the agreements: (a) at any time before the expiry of the agreements by providing written notice of not less than 90 days to the other party, unless waived by the other party; and (b) by providing written notice of not less than 30 days to the other party in the event of default under the agreements.

- (9) *Our Company had entered into trademark licence agreements with: (a) PTNM; and (b) PTAHI on [●], pursuant to which our Company will grant PTNM and PTAHI a non-exclusive, non-transferable and royalty-free licence to use certain trademarks of our Company. The licences had commenced on [●] for a term of three (3) years until [●]. Our Company may terminate the agreements by providing written notice of not less than 30 days to the other party. Each party may also terminate the agreement by providing written notice to the other party in the event of default under the agreement. Under the respective agreements: (i) PTNM is permitted to sub-license the licence to PTBSM and PTBSDM; and (ii) PTAHI is permitted to sub-license the license to PTSCC.*

- (10) (a) *HLT is a major shareholder of HSG by virtue of its interest in HSG.*
- (b) *HLHG is a major shareholder of HLT by virtue of its interest in HLT.*
- (c) *TPG Asia VIII is a major shareholder of OHH by virtue of its interest in OHH.*
- (d) *HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund are major shareholders of the above companies by virtue of their respective interests in HSG, HLT and OHH. See Section 9.1.1 of this Prospectus for further details.*

TSQLC is also a director of HSG, HLT, HLCM, HL Holdings, HLIH and Davos.

- (11) *TEAHP is a wholly-owned subsidiary of TE Asia Healthcare Holdings Ltd ("TEAHH"), which in turn is a wholly-owned subsidiary of OHA 1.*

TEAHP is a major shareholder of the following sellers:

- (a) *AOCPL: AOCPL is a 99.5%-owned subsidiary of TEAHP.*
- (b) *Cardiac Center (Malaysia) Sdn Bhd: Cardiac Center (Malaysia) Sdn Bhd is a wholly-owned subsidiary of Asian Heart Centres Pte Ltd, which in turn is a 96.5%-owned subsidiary of TEAHP.*
- (c) *CVPSB: CVPSB is an 84.8%-owned subsidiary of Cardiac Center (Malaysia) Sdn Bhd, which in turn is a wholly-owned subsidiary of Asian Heart Centres Ltd. Asian Heart Centres Ltd is a 96.5%-owned subsidiary of TEAHP.*
- (d) *Indonesia Integrated Oncology Centers Pte Ltd: Indonesia Integrated Oncology Centers Pte Ltd is a wholly-owned subsidiary of Indonesia Cancer Centers Pte Ltd, which in turn is a wholly-owned subsidiary of Integrated Oncology Centres Pte Ltd. Integrated Oncology Centres Pte Ltd is a wholly-owned subsidiary of TEAHP.*

10. RELATED PARTY TRANSACTIONS (Cont'd)

(e) *Integrated Oncology Center (Kuala Lumpur) Holdings Sdn Bhd: Integrated Oncology Center (Kuala Lumpur) Holdings Sdn Bhd is a wholly-owned subsidiary of Integrated Oncology Centers Pte Ltd, which in turn is a wholly-owned subsidiary of TEAHP.*

(f) *Integrated Oncology Centers Pte Ltd: Integrated Oncology Centers Pte Ltd is a wholly-owned subsidiary of TEAHP.*

OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund are major shareholders of TEAHP by virtue of their interest in OHA 1. See Section 9.1.1 of this Prospectus for further details.

(12) *Anwar Anis holds less than 0.2% equity interest in HSG and less than 0.2% equity interest in Asian Heart Centres Pte Ltd. He resigned as a director of Cardiac Center (Malaysia) Sdn Bhd, CVPSB and Integrated Oncology Center (Kuala Lumpur) Holdings Sdn Bhd on 14 July 2026, 23 September 2026 and 15 September 2026 respectively.*

(13) *Chang Sho Young, Timothy holds less than 0.3% equity interest in Asian Heart Centres Pte Ltd. He is also a director in Integrated Oncology Center (Kuala Lumpur) Holdings Sdn Bhd.*

(14) *Dato' Dr. Tamil Selvan a/l K Muthusamy holds less than 4.0% equity interest in CVPSB.*

(15) *Our Company had entered into a share subscription and purchase agreement with HSG, HLT, TEAHP, OHH and the respective sellers on 28 February 2024 (as amended by side letters dated 31 July 2024, 28 February 2025 and 2 April 2025) to acquire: (a) MIOC; (b) CVSH; (c) HHHPL; (d) PHSB; (e) IOCKL; (f) SCCPL; (g) Singapore Breast Surgery Center Pte Ltd ("**SBSC**"); (h) Philippines Cancer Centers Pte Ltd ("**PCC**"); and (i) Can-Care Holdings (S) Pte Ltd, for a total purchase consideration of RM1,042,275,362, which was satisfied by the allotment and issuance of: (i) HSG Shares to the sellers; and (ii) HLT's shares to the sellers (or as directed by such seller, to Calico, the sellers' nominee). The sale and purchase of: (i) Singapore Breast Surgery Center Pte Ltd; (ii) Philippines Cancer Centers Pte Ltd; and (iii) Can-Care Holdings (S) Pte Ltd ("**CanCare SG**"), were subsequently carved out from the transaction. The acquisition of: (i) MIOC; (ii) CVSH; (iii) HHHPL; (iv) PHSB; and (v) IOCKL were completed on 1 August 2024, and the acquisition of SCCPL was completed on 17 April 2025.*

See Section 14.7.2 of this Prospectus for further details on the acquisition.

(16) *Our Company had entered into a share subscription and purchase agreement with HSG, TEAHP, Beacon GB Sdn Bhd and the respective sellers on 28 February 2024 (as amended by a side letter dated 31 July 2024) to acquire the minority interest in BHVGB from Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid, Hoe Cheah How, Tho Lye Mun and other sellers, for a total purchase consideration of RM583,031,601, which was satisfied by the issuance of HSG Shares to the sellers. The acquisition was completed on 1 August 2024.*

See Section 14.7.3 of this Prospectus for further details on the acquisition.

(17) *Our Company had entered into a share subscription and purchase agreement with HSG, TEAHP and the respective sellers on 28 February 2024 (as amended by a side letter dated 31 July 2024) to acquire the minority interest in: (a) CVSH from Dato' Dr. Tamil Selvan a/l K Muthusamy, Datuk Dr. Rosli Bin Mohd Ali and other sellers; and (b) CVSKLSB from Datuk Dr. Rosli Bin Mohd Ali, Leong Yew Pung Dr. and other sellers, for a total purchase consideration of RM409,402,796, which was satisfied by the issuance of HSG Shares to the sellers. The acquisition was completed on 1 August 2024.*

See Section 14.7.4 of this Prospectus for further details on the acquisition.

10. RELATED PARTY TRANSACTIONS (Cont'd)

(18) Our Company had entered into a share subscription and purchase agreement with HSG, TEAHP and the respective sellers on 28 February 2024 (as amended by side letters dated 28 February 2025 and 2 April 2025) to acquire the minority interest in SCCPL from the sellers, for a total purchase consideration of USD445,228 (equivalent to approximately RM1,970,990, based on the exchange rate of USD1.00:RM4.417), which was satisfied by way of issuance of HSG Shares to the sellers. The acquisition was completed on 17 April 2025.

(19) Our Company, CMC and ASCL had entered into a share sale and purchase agreement with SHPL on 13 August 2026 to dispose off: (a) our Company's entire shareholdings in UMPL, PTPAM and SCCPL; (b) ASCL's entire shareholdings in SCCPL; and (c) CMC's entire shareholdings in AHCH and CAHA, for a total purchase consideration of approximately RM[1,521,575,374] to SHPL. The purchase consideration for the disposal of the equity interests in UMPL, PTPAM, AHCH and CAHA will be satisfied by way of non-cash settlement, while the purchase consideration for the disposal of SCCPL will be satisfied in cash based on its NBV. The disposal of the Indonesia Business Entities was completed on [●].

See Sections 6.1.2(i) and 14.7.14 of this Prospectus for further details on the disposal of the Indonesia Business Entities.

(20) CMC had entered into a sale and purchase agreement with CAHA on 5 July 2023 to dispose off its entire shareholdings in PTAHI to CAHA, for a total purchase consideration of IDR119,075,272,161 (equivalent to approximately RM37,151,485, based on the exchange rate of RM1.00:IDR3,205.10). The disposal had completed on 21 July 2023.

See Section 14.7.13 of this Prospectus for further details on the disposal.

(21) CABD had entered into a secondment agreement with UMPL on 22 April 2026 where UMPL has agreed to second an employee to CABD from 1 August 2024, for a period of three (3) years until 31 July 2027. During the secondment period, the employee continues to be an employee of UMPL and shall be subject to rules and regulations of UMPL. During the secondment period, CABD shall pay the employee's monthly salary and meal allowance directly to the employee, and UMPL shall provide all the other benefits to which the employee is entitled to as an employee of UMPL. Either party may terminate the agreement by providing two (2) months' written notice to the other party.

(22) CMC had seconded an employee to PTNM from 15 January 2026, for a period of one (1) year until 14 January 2027. During the secondment period, the employee has been placed on a dual payroll arrangement, whereby a portion of his remuneration is paid by CMC in Malaysia, and a portion is paid by PTNM in Indonesia.

(23) HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings and Kwek Leng Beng are major shareholders of HLCM. See Section 9.1.1 of this Prospectus for further details. TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings and Kwek Leng Beng are major shareholders of GCA.

TSQLC is also a director of HLCM, HL Holdings, HLIH and Davos. TSQLC and QKS are directors of certain subsidiaries of the Hong Leong Group.

(24) Novotech Clinical Research (Malaysia) Sdn Bhd is a 99.9%-owned subsidiary of Novotech SG Holdings Pte Ltd, which in turn is a wholly-owned subsidiary of Novotech Health Holdings Pte Ltd. Novotech Health Holdings Pte Ltd is a 84.4%-owned subsidiary of TPG Kepler Bidco Pte Ltd, which in turn is a wholly-owned subsidiary of TPG Kepler Holdco Pte Ltd. TPG Kepler Holdco Pte Ltd is wholly-owned by TPG Asia VIII in respect of its ordinary shares.

TPG Asia VIII Fund is a major shareholder of Novotech Clinical Research (Malaysia) Sdn Bhd by virtue of its interest in TPG Asia VIII. See Section 9.1.1 of this Prospectus for further details.

10. RELATED PARTY TRANSACTIONS (Cont'd)

- (25) *IMC Education Sdn Bhd is a 90.5%-owned subsidiary of IMU Health Sdn Bhd. IMU Education Sdn Bhd holds less than 0.1% equity interest in IMC Education Sdn Bhd. IMU Education Sdn Bhd is a wholly-owned subsidiary of IMU Health Sdn Bhd. IMU Health Sdn Bhd is a wholly-owned subsidiary of Inbound Education Holdings Sdn Bhd, which in turn is a wholly-owned subsidiary of Inbound Education Partners Sdn Bhd. Inbound Education Partners Sdn Bhd is a 38.6%-owned by HLHG.*

HLCM, HL Holdings, TSQCLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings and Kwek Leng Beng are major shareholders of IMC Education Sdn Bhd and IMU Education Sdn Bhd by virtue of their respective interest in HLHG. See Section 9.1.1 of this Prospectus for further details.

TSQCLC is also a director of HLCM, HL Holdings, HLIH and Davos.

- (26) *Dr. Chan Boon Kheng is a director of IMU Health Sdn Bhd and Inbound Education Holdings Sdn Bhd.*
- (27) *Ganen is a director of Inbound Education Partners Sdn Bhd.*
- (28) *QKS is a director of IMU Education Sdn Bhd.*
- (29) *YAM Tunku Ali is a director of IMU Education Sdn Bhd, IMU Health Sdn Bhd, Inbound Education Holdings Sdn Bhd and Inbound Education Partners Sdn Bhd. He was a director of our Company, CVSKLSB, IOCKL and PHSB. He resigned as a director of our Company, CVSKLSB, IOCKL and PHSB on 17 August 2026.*

Our Directors confirm that the related party transactions outlined above were carried out on an arms' length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third parties and not unfavourable to our Group, and are not detrimental to the non-interested shareholders based on the following reasons:

- (a) the management fees for the management services agreements set out in Section 10.1.1(1) of this Prospectus were determined either on a cost-plus basis, where the mark-up was determined based on annual benchmarking study and within arm's length range identified for comparable independent companies in the transfer pricing analysis conducted by our tax consultant or based on the actual expenses incurred in connection with and incidental to the relevant services provided, without any mark-up being charged, as mutually agreed between the parties;
- (b) although the licensing of trademark set out in Section 10.1.1(2) of this Prospectus was on a no-royalty basis, based on our tax consultant's view, such that the royalty-free arrangements are supportable from a transfer pricing perspective as the relevant Indonesia Business Entities have historically contributed, and will continue to contribute, to the development, enhancement, maintenance, protection and exploitation of the trademarks through their healthcare operations, local marketing activities, patient engagement initiatives and efforts to strengthen the reputation, recognition and commercial value of the brands in their respective markets. As such, the arrangements recognise the respective contributions of the parties to the value of the trademarks and are not solely dependent on the ownership structure;

10. RELATED PARTY TRANSACTIONS (Cont'd)

- (c) the purchase consideration for the acquisitions and disposals set out in Sections 10.1.1(3), 10.1.1(4), 10.1.1(5) and 10.1.1(6) of this Prospectus was determined based on blended valuation methodology that reflects the varying maturity profiles of the target assets. Target groups comprising mature assets (i.e. MIOC, BHVGB, CVSH, CVSKLSB and SCCPL) were valued using an EV/EBITDA methodology whereas target groups comprising ramp-up and pipeline assets (e.g. IOCKL, PHSB and HHHPL) were valued using a cost/cost-plus methodology to appropriately reflect their respective stages of development and future growth potential. In determining the valuation parameters for the matured assets, benchmarks were made to valuation of precedent transactions and comparable listed healthcare operators. MIOC, BHVGB, CVSH and CVSKLSB were benchmarked against precedent transactions and comparable listed hospital operators with implied EV/EBITDA multiples ranging from 17.0 times to 23.0 times, while SCCPL was benchmarked against precedent transactions and comparable listed hospital and specialty facility operators with implied EV/EBITDA multiples ranging from 10.0 times to 23.0 times;
- (d) the consideration for the disposals set out in Section 10.1.1(7) of this Prospectus was determined on a willing-buyer willing-seller basis after taking into consideration the valuation of the relevant companies based on either (i) EV/EBITDA multiples of precedent transactions and comparable listed healthcare operators; or (ii) NA of the relevant companies;
- (e) the consideration for the disposals set out in Section 10.1.1(8) of this Prospectus was determined on a willing-buyer willing-seller basis after taking into consideration the original acquisition consideration paid to unrelated third parties, where the disposal formed part of an internal reorganisation (before the disposal of the Indonesia Business Entities) and was effected at the same consideration as the original acquisition;
- (f) the secondment fees in respect of the seconded employees set out in Sections 10.1.1(9) and 10.1.1(10) of this Prospectus were charged on a pass-through basis, without any markup, with the charges reflecting the actual employment costs incurred by the respective employer entities for the seconded employees;
- (g) the fees received for the services set out in Sections 10.1.1(11) and 10.1.1(12) of this Prospectus were charged at rates consistent with those charged to unrelated third parties for the same or comparable services, which were based on our Group's services' prevailing market rates; and
- (h) the fees paid for the services set out in Sections 10.1.1(13) and 10.1.1(14) of this Prospectus were comparable to those charged by the related parties to their other customers for the same or comparable services.

10. RELATED PARTY TRANSACTION (Cont'd)

Our Directors also confirm that there are no other material related party transactions that have been entered by our Group that involve the interest, direct or indirect, of our Directors, major shareholders and/or persons connected with them but not yet effected up to the date of this Prospectus.

After our Listing, we will seek our shareholders' ratification and mandate for the recurrent related party transactions disclosed above at the next AGM, unless otherwise exempted under the Listing Requirements. In this respect, all interested shareholders as well as persons connected with them will abstain from voting on the resolutions with regard to such recurrent related party transaction.

After our Listing, we will be required to seek our shareholders' approval each time we enter into a material related party transaction in accordance with the Listing Requirements. However, if such related party transactions can be deemed as recurrent related party transactions, we may seek a general mandate from our shareholders (which mandate would typically be renewed as required at each AGM of our Company) to enter into such recurrent related party transactions without having to seek separate shareholders' approval each time we wish to enter into such recurrent related party transactions during the validity period of the mandate.

In addition, to safeguard the interest of our Group and our non-interested shareholders, and to mitigate any potential conflict of interest situation, our Audit Committee will, among others, supervise and monitor any recurrent related party transaction and the terms thereof and report to our Board for further action. Where necessary, our Board would make appropriate disclosure in our annual report with regard to any recurrent related party transaction entered into by us.

10.1.2 Related party transactions entered into that are unusual in their nature or conditions

There are no related party transactions that are unusual in their nature or conditions, involving goods, services, tangible or intangible assets to which we were a party in respect of the Financial Years Under Review and up to the LPD.

10. RELATED PARTY TRANSACTION (Cont'd)

10.1.3 Material outstanding loans and/or financial assistance (including guarantees of any kind) made to or for the benefit of related parties

Save as disclosed below, there are no material outstanding loans and/or financial assistance (including guarantees of any kind) made by our Group to or for the benefit of any related party in respect of the Financial Years Under Review and up to the LPD:

No.	Transacting parties	Nature of relationship	Nature of transaction	Outstanding amount as at			
				31 March 2024	31 March 2025	31 March 2026	LPD
				RM'000	RM'000	RM'000	RM'000
1.	Our Company and PTBSM	Interested major shareholders - HSG, HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund⁽¹⁾ Interested directors - TSQLC⁽¹⁾ - Dr. Chan Boon Kheng⁽²⁾ - Ganen⁽³⁾ - QKS⁽⁴⁾ - YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz⁽⁵⁾ - Anwar Anis^{(6)(a)} - Chang Sho Young, Timothy^{(6)(b)} - Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(6)(c)} - Hoe Cheah How^{(6)(d)} - Leong Yew Pung Dr.^{(6)(e)} - Datuk Dr. Rosli Bin Mohd Ali^{(6)(f)} - Dato' Dr. Tamil Selvan a/l K Muthusamy^{(6)(g)} - Tho Lye Mun^{(6)(h)}	Intercompany loan provided by our Company to PTBSM for the expansion of its hospitals	-	68,259	7,932	-

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Outstanding amount as at			
				31 March 2024	31 March 2025	31 March 2026	LPD
				RM'000	RM'000	RM'000	RM'000
2.	Our Company and SCCPL	Interested major shareholders - HSG, HLT, HLHG, HLCH, HL Holdings, TSQCL, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund⁽¹⁾ Interested directors - TSQCL⁽¹⁾ - Dr. Chan Boon Kheng⁽²⁾ - Ganen⁽³⁾ - QKS⁽⁴⁾ - YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz⁽⁵⁾ - Anwar Anis^{(6)(a)} - Chang Sho Young, Timothy^{(6)(b)} - Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(6)(c)} - Hoe Cheah How^{(6)(d)} - Leong Yew Pung Dr.^{(6)(e)} - Datuk Dr. Rosli Bin Mohd Ali^{(6)(f)} - Dato' Dr. Tamil Selvan a/l K Muthusamy^{(6)(g)} - Tho Lye Mun^{(6)(h)}	Intercompany loan provided by our Company to SCCPL for settlement of intercompany balances owing by SCCPL to TEAHP and its group of companies	-	-	6,314	6,438

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Outstanding amount as at			
				31 March 2024	31 March 2025	31 March 2026	LPD
				RM'000	RM'000	RM'000	RM'000
3.	CMC and CAHA	Interested major shareholders - HSG, HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund⁽¹⁾ Interested directors - TSQLC⁽¹⁾ - Dr. Chan Boon Kheng⁽²⁾ - Ganen⁽³⁾ - QKS⁽⁴⁾ - YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz⁽⁵⁾ - Anwar Anis^{(6)(a)} - Chang Sho Young, Timothy^{(6)(b)} - Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid^{(6)(c)} - Hoe Cheah How^{(6)(d)} - Leong Yew Pung Dr.^{(6)(e)} - Datuk Dr. Rosli Bin Mohd Ali^{(6)(f)} - Dato' Dr. Tamil Selvan a/l K Muthusamy^{(6)(g)} - Tho Lye Mun^{(6)(h)}	Intercompany advances owing by CAHA to CMC in relation to the disposal of 7.9% shareholding in PTAHI from CMC to CAHA	38,210	39,739	2,588	2,588

Notes:

(1) HSG is a major shareholder of the following companies:

- (a) PTBSM: After the Reorganisation Exercise, HSG is a major shareholder of PTBSM via SHPL, UMPL, PTPAM and PTNM.
- (b) SCCPL: After the Reorganisation Exercise, HSG is a major shareholder of SCCPL via SHPL.

10. RELATED PARTY TRANSACTIONS (Cont'd)

(c) CAHA: After the Reorganisation Exercise, HSG is a major shareholder of CAHA via SHPL.

See Section 6.1.2(i) of this Prospectus for further details on the disposal of the Indonesia Business Entities.

HLT, HLHG, HLCM, HL Holdings, TSQLC, HLIH, Hong Realty, Davos, Kwek Leng Kee, Kwek Holdings, Kwek Leng Beng, Calico, OHA 1, OHA 2, OHH, TPG Asia VIII and TPG Asia VIII Fund are major shareholders of the above companies by virtue of their respective interest in HSG. See Section 9.1.1 of this Prospectus for further details.

TSQLC is also a director of HSG, HLT, HLCM, HL Holdings, HLIH and Davos.

- (2) Dr. Chan Boon Kheng is a director of HSG and holds less than 0.2% of equity interest in HSG as at the LPD.
- (3) Ganen is a director of HSG, HLT, OHA 1 and OHH.
- (4) QKS is a director of HSG, HLT and HLHG.
- (5) YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz was a director of HSG, our Company, CVSKLSB, IOCKL and PHSB, and is a director of HLT. He resigned as a director of HSG, our Company, CVSKLSB, IOCKL and PHSB on 17 August 2026.
- (6) Anwar Anis, Chang Sho Young, Timothy, Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid, Hoe Cheah How, Leong Yew Pung Dr., Datuk Dr. Rosli Bin Mohd Ali, Dato' Dr. Tamil Selvan a/l K Muthusamy and Tho Lye Mun each individually hold less than 0.2% equity interest in HSG. They are also directors of our subsidiaries:
 - (a) Anwar Anis is a director of BHSB, BHVGB, CVSKLSB, HHISB, HSCD, HMCKL, HPSB, IOCKL, KLDHEC, MIOC, PHSB, TAGSB, THMSB, TIH-I, Tonik Borneo, Tonik Cheras, Tonik Medical, Tonik Seremban and Tonik Subang;
 - (b) Chang Sho Young, Timothy is a director of BCC Klang, BCC Kuantan, Beacon Rapha, BHSB, BHVGB, CVSH, CVSKLSB, CVSKLFB, CVSKL Gastro, HMCKL, IOCKL, KLDHEC, MIOC and PHSB;
 - (c) Dato' Dr Haji Mohamed Ibrahim Bin Hj. A Wahid is a director and a minority shareholder of BHVGB and a director of BCC Klang, BCC Kuantan and BHSB;
 - (d) Hoe Cheah How is a director of BCC Klang, BCC Kuantan and Beacon Rapha;
 - (e) Leong Yew Pung Dr. is an alternate director and a minority shareholder of CVSKLSB;
 - (f) Datuk Dr. Rosli Bin Mohd Ali is a director and a minority shareholder of CVSKLSB;
 - (g) Dato' Dr. Tamil Selvan a/l K Muthusamy is an alternate director of CVSKLSB and a minority shareholder of CVSH; and
 - (h) Tho Lye Mun is an alternate director of BHSB and a minority shareholder of BHVGB.

10. RELATED PARTY TRANSACTION (Cont'd)

As at 18 September 2026, the intercompany loan with SCCPL has been fully settled by SCCPL. The intercompany advances owed by CAHA will be settled prior to our Listing. The intercompany loans and the intercompany advances owed above were transacted on an arm's length basis as: (a) the intercompany loan with PTBSM bore an interest rate equivalent to Bank Indonesia Rate + 2.7% per annum and is repayable on demand, with the interest rate benchmarked against the interest rates incurred by PTBSM on external borrowings obtained from financial institutions; (b) the intercompany loan with SCCPL bore an interest rate of Secured Overnight Financing Rate + 2.0% and is repayable on demand with the interest rate benchmarked against the interest rates incurred by our Group on external borrowings obtained from financial institutions; and (c) the advances owing by CAHA were charged interest at rates ranging from 4.0% to 4.2% per annum for the FYE 31 March 2024 and from 4.1% to 4.2% per annum for the FYE 31 March 2025, which were benchmarked against the interest rates incurred by the CMC Group on external borrowings obtained from financial institutions.

10.1.4 Material outstanding loans and/or financial assistance received from related parties

There are no material outstanding loans and/or financial assistance (including guarantees of any kind) received by our Group from any related party in respect of the Financial Years Under Review and up to the LPD.

10.2 MONITORING AND OVERSIGHT OF RELATED PARTY TRANSACTIONS**10.2.1 Audit Committee review**

Our Audit Committee reviews related party transactions and conflicts of interest situations that may arise within our Company or our Group. Our Audit Committee also reviews any transaction, procedure or course of conduct that raises questions of management integrity, including our related party transactions. In reviewing the related party transactions, the following, among others, will be considered:

- (i) the rationale and the cost/benefit to our Group is first considered;
- (ii) where possible, comparative quotes will be taken into consideration;
- (iii) that the transactions are based on normal commercial terms and not more favourable to the related parties than those generally available to third parties dealing on an arm's length basis; and
- (iv) that the transactions are not detrimental to our Company's minority shareholders.

All reviews by our Audit Committee are reported to our Board for its further action.

10.2.2 Our Group's policy on related party transactions

Related party transactions by their very nature, involve conflicts of interest between our Group and the related parties with whom our Group has entered into such transactions. Some of the officers and the Directors of our Group are also officers, directors and in some cases, shareholders of the related parties of our Group, as disclosed in this Prospectus and, with respect to these related party transactions, may individually and in aggregate have conflicts of interest. It is the policy of our Group that all related party transactions are carried out on normal commercial terms which are not more favourable to the related parties than those generally available to the public dealing at arm's length with our Group and are not to the detriment of our minority shareholders.

10. RELATED PARTY TRANSACTIONS (Cont'd)

In addition, we plan to adopt a comprehensive corporate governance framework that meets best practice principles to mitigate any potential conflict of interest situations and intend for the framework to be guided by the Listing Requirements and the MCGG upon our Listing. The procedures which may form part of the framework include, among others, the following:

- (i) our Board shall ensure that the majority of our Board members are independent directors and will undertake an annual assessment of the independence of our independent directors;
- (ii) our Directors will be required to declare any direct or indirect interest that they may have in any business enterprise that is engaged in or proposed to be engaged in a transaction with our Group, whether or not they believe it to be a material transaction. Upon such disclosure, the interested Director shall abstain from deliberation and voting on any resolution in relation to the related party transaction; and
- (iii) all existing or potential related party transactions must be disclosed by the interested party for management reporting. Our management will then propose the transactions to our Audit Committee for evaluation and assessment who would in turn, make a recommendation to our Board.

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