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P R O S P E C T U S



KK MART RETAIL BERHAD
(Registration No. 202301037992 (1531914-U))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING (“IPO”) OF UP TO 840,000,000 ORDINARY SHARES IN KK MART RETAIL BERHAD (“KK MART” OR “COMPANY”) (“IPO SHARES”) IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED ORDINARY SHARES IN KK MART (“SHARES”) ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING AN OFFER FOR SALE OF UP TO 630,000,000 EXISTING SHARES AND A PUBLIC ISSUE OF 210,000,000 NEW SHARES (“ISSUE SHARES”) INVOLVING:

- (I) INSTITUTIONAL OFFERING OF UP TO 735,000,000 IPO SHARES TO 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 105,000,000 ISSUE SHARES TO THE DIRECTORS OF KK MART, ELIGIBLE EMPLOYEES OF KK MART 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 AND THE OVER-ALLOTMENT OPTION (AS DEFINED IN THIS PROSPECTUS). THE FINAL RETAIL PRICE WILL BE EQUAL TO THE LOWER OF:

- (I) THE RETAIL PRICE; OR
- (II) THE INSTITUTIONAL PRICE

Principal Adviser, Sole Bookrunner, Sole Underwriter and Sole Placement Agent



Investment Bank

Company Registration No. 197301002412
(A Participating Organisation of Bursa Malaysia Securities Berhad)

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 THE OFFERING UNDER SECTION 214(1) OF THE CAPITAL MARKETS AND SERVICES ACT 2007.]

[THIS PROSPECTUS HAS BEEN REGISTERED BY THE SC. THE APPROVAL OF OUR IPO 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 42.

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 Financial and Other Information" and "Definitions" commencing on pages viii and xii of this Prospectus, respectively.

RESPONSIBILITY STATEMENTS

Our Directors, our Promoters and the 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 that 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, being the Principal Adviser, Sole Bookrunner and Sole Placement Agent for the Institutional Offering, and Sole Underwriter for the Retail Offering, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

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 in our Shares. If you are in any doubt as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

OTHER STATEMENTS

Investors should note that they 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.

Investors should not take the agreement by the Sole Underwriter 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 initial public offering 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 by any regulatory authority of any jurisdiction other than Malaysia.

This Prospectus is published solely in connection with our IPO. Our Shares are being offered solely in Malaysia on the basis of the information contained and representations made in this Prospectus. Our Company, our Promoters, the Selling Shareholders, the Principal Adviser, the Sole Bookrunner, the Sole Underwriter and the Sole Placement Agent 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, our Promoters, the Selling Shareholders, the Principal Adviser, the Sole Bookrunner, the Sole Underwriter and the Sole Placement Agent or any of their respective directors, or any other persons involved in our IPO.

The distribution of this Prospectus and our IPO are subject to the laws of 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 circumstances in which such an offer is not authorised or is unlawful 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 accordingly and to observe applicable 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. Neither we nor our Promoters, the Selling Shareholders, the Principal Adviser, the Sole Bookrunner, the Sole Underwriter and the Sole Placement Agent nor any other advisers in relation to our IPO will 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.

ELECTRONIC PROSPECTUS/INTERNET SHARE APPLICATION

This Prospectus can be viewed or downloaded from Bursa Securities' website at 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 secure medium. Your Internet Share Application may be subject to risks of 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 doubt the validity or integrity of the Electronic Prospectus, you should immediately request a paper/printed copy of this Prospectus from us or the Issuing House. If there is any discrepancy between the contents of the Electronic Prospectus and the contents of the paper/printed copy of this Prospectus, the contents of the paper/printed copy of this Prospectus which are identical to the copy of the Prospectus registered with the SC will prevail.

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 or any data, information, file or other material provided on the Third-Party Internet Sites. You shall 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 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 Institution or Participating Securities Firm, you are advised that:

- (i) the Internet Participating Financial Institution or Participating Securities Firm is 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 Institution or Participating Securities Firm which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institution or Participating Securities Firm is 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 Institution or Participating Securities Firm 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 an 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 Institution or Participating Securities Firm is 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 Institution or Participating Securities Firm, 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

The following events are intended to take place on the following indicative time and/or date:

Event	Time and/or date
Opening of the Institutional Offering ⁽¹⁾	[●]
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 of our IPO Shares by the Cornerstone Investors was entered into on [●].]*

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

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PRESENTATION OF FINANCIAL AND OTHER INFORMATION

All references to “our Company” or “KK Mart” are to KK Mart Retail Berhad. All references to “KK Mart Group” or “our Group” are to our Company and our subsidiaries taken as a whole. All references to “we”, “us”, “our” and “ourselves” are to our Company and where the context otherwise requires, our Group.

All references to the “Selling Shareholders” are to K8 Resources and Arus Sejahtera.

All references to the “Promoters” are to Datuk Seri Chai Kee Kan and K8 Resources.

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

All references to “Government” are to the Government of Malaysia.

Certain amounts and percentage figures included in this Prospectus have been subjected to rounding adjustments. As a result, any discrepancy in the tables or charts between the amounts listed and the totals in this Prospectus is due to rounding adjustments. Where information is presented in thousands or millions of units, amounts may have been rounded up or down.

Other abbreviations and acronyms used in this Prospectus are defined in the “Definitions” section and technical terms used in this Prospectus are defined in the “Glossary of Technical Terms” section. Words denoting the singular will, 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*. Reference to persons will, where applicable, include companies and corporations.

Any reference to provisions of the statutes, rules, regulations, enactments or rules of the stock exchange shall (where the context admits), be construed as a reference to provisions of such statutes, rules, regulations, enactments 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 or rules of the stock exchange for the time being in force and unless specified, is a reference to an enactment by Malaysia.

Any reference to a date and time shall be a reference to a date and time in Malaysia, unless otherwise stated.

All references to the “LPD” in this Prospectus are to 28 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 our website does not form part of this Prospectus and you should not rely on those information for the purposes of your decision whether or not to invest in our Shares. If there is any discrepancy between the contents of such website relating to our Company or Group and this Prospectus, the information contained in this Prospectus shall prevail.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding the growth and performance of the industry in which we operate and our estimated market share. 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 originates 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 market and industry review. 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 projected figures will be achieved and you should not place undue reliance on the statistical data and third-party projections cited in this Prospectus.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION *(Cont'd)*

For the purpose of this Prospectus, EBITDA is calculated as our profit for the relevant financial year or period plus (i) tax expense; (ii) finance costs; (iii) depreciation of PPE; (iv) depreciation of right-of-use assets; and (v) depreciation of investment properties, less (iv) finance income.

EBITDA and the related ratios presented in this Prospectus are supplemental measures of our performance and liquidity that are not required by or presented in accordance with the MFRS or IFRS. Furthermore, EBITDA is not a measure of our financial performance or liquidity under the MFRS or IFRS and should not be considered as alternatives to net income, operating income or any other performance measures derived in accordance with the MFRS or IFRS or as alternatives to cash flows from operating activities or as a measure of liquidity. In addition, EBITDA is not a standardised term, and hence, a direct comparison of EBITDA between companies may not be possible. Other companies may calculate EBITDA differently from us, limiting its usefulness as a comparative measure.

We believe that EBITDA may facilitate comparisons of operating performance from period to period and company to company by eliminating potential differences caused by variations in capital structures (affecting interest expense and finance charges), tax positions (such as the impact on periods or companies of changes in effective tax rates or net operating losses), the age and booked depreciation and amortisation of assets (affecting relative depreciation and amortisation expenses). EBITDA has been presented because we believe that it is frequently used by securities analysts, investors and other interested parties in evaluating similar companies, many of whom present such non-MFRS and non-IFRS financial measures when reporting their results. Finally, EBITDA is presented as a supplemental measure of our ability to service debt. Nevertheless, EBITDA has limitations as an analytical tool, and prospective investors should not consider it in isolation from or as a substitute for analysis of our financial condition or results of operations, as reported under the MFRS and IFRS. Due to these limitations, EBITDA should not be considered as a measure of discretionary cash available to invest in the growth of our business.

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 and prospects are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, 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 reflect our 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 future financial position, earnings, cash flows and liquidity;
- (iv) potential growth opportunities;
- (v) regulatory environment and the effects of future regulation; and
- (vi) our future plans and objectives.

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) delay in supply of raw materials and shortages in labour;
- (iii) finance costs, interest income changes, interest rates, tax rates and foreign exchange rates;
- (iv) future regulatory or government policy changes affecting us or the countries where we operate or may operate in the future;
- (v) delays or problems with the execution of our expansion plans;
- (vi) any possible pandemic outbreak;
- (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) increases in employee expenses;
- (xi) increases in utilities expenses;
- (xii) increases in rental rates of our stores and DC; and
- (xiii) other factors beyond our control.

FORWARD-LOOKING STATEMENTS *(Cont'd)*

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.

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 on Supplementary and Replacement Prospectus) of the Prospectus Guidelines.

DEFINITIONS

The following terms in this Prospectus bear the same meanings as set out below unless the term is defined otherwise or the context requires otherwise:

Act	:	Companies Act 2016
ADA	:	Authorised Depository Agent
Admission	:	Admission of our Shares to the Official List of the Main Market of Bursa Securities
AGM	:	Annual general meeting
Agnes Chan	:	Chan Kim Hong, the Independent Non-Executive Director of our Company
Application	:	Application for our Issue Shares by way of Application Form, Electronic Share Application or Internet Share Application
Application Form	:	Application form for the application of our Issue Shares under the Retail Offering accompanying this Prospectus
Arus Sejahtera	:	Arus Sejahtera Ltd. (Acting as a general partner for and on behalf of Arus Sejahtera L.P.). Arus Sejahtera is a special purpose vehicle incorporated to hold the investment of Dymon Asia Private Equity (S.E. Asia) Fund III, L.P., which is a private equity fund
ATM	:	Automated teller machine
Auditors or Reporting Accountants	:	Baker Tilly Monteiro Heng PLT
Authorised Financial Institution	:	Authorised financial institution participating in the Internet Share Application in respect of the payment for our IPO Shares
Balakong DC	:	Our distribution centre and warehouse known as Balakong Distribution Centre, which is located at Lot 3720, Jalan Perindustrian Balakong Jaya 2, Balakong Jaya, 43300 Seri Kembangan, Selangor
Board	:	Board of Directors
Bomba	:	Fire and Rescue Department of Malaysia
Bonus Issue	:	Bonus issue of 3,030,536,385 Bonus Shares on the basis of approximately 12 Bonus Shares for every one existing Share held by the entitled shareholders of our Company
Bonus Shares	:	New Shares to be issued pursuant to the Bonus Issue
Bumiputera	:	In the context of: <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> (a) registered under the Act as a private company;

DEFINITIONS (Cont'd)

	(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 criteria as may be imposed by the MITI
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd
Bursa Securities	:	Bursa Malaysia Securities Berhad
Bylaws	:	Bylaws governing the ESOS
CAGR	:	Compound annual growth rate, computed through the formula: CAGR = (Ending amount / Beginning amount) ^{1/N} – 1 Ending amount is the amount at the end of the period; Beginning amount is the amount at the beginning of the period; and N is the number of years within the period
Candy Chai	:	Chai Oi Cheng, the Non-Independent Executive Director / Chief Commercial Officer of our Company
CCTV	:	Closed-circuit television systems
CDS	:	Central Depository System
CF or CCC	:	Certificate of fitness or certificate of completion and compliance, or such certificate by any other name issued by the relevant authority under the SDBA; Building Ordinance 1994 of Sarawak and any bylaws made under it or such relevant legislation applicable at the material time
CMSA	:	Capital Markets and Services Act 2007
COA	:	Certificate of accommodation issued pursuant to the Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990
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)
DC	:	Distribution centre
Directors	:	Directors of our Company
DSKK	:	Datuk Seri Chai Kee Kan
DSL	:	Datin Seri Loh Siew Mui
EBITDA	:	Earnings before interest, taxation, depreciation and amortisation

DEFINITIONS (Cont'd)

Electronic Prospectus	:	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, 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
ESOS	:	Employees' share option scheme for the granting of ESOS Options to the eligible directors and employees of our Company and/or our subsidiaries (which are not dormant)
ESOS Committee	:	A committee comprising directors and/or officers of our Group to be appointed and authorised by our Board in accordance with the Bylaws
ESOS Options	:	Right of a Grantee to subscribe for new Shares pursuant to the contract constituted by the acceptance of an offer made in accordance with the terms and conditions of the Bylaws
EV	:	Enterprise value
EV/EBITDA Multiple	:	EV-to-EBITDA multiple
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
F&B	:	Food and beverage
Financial Years Under Review	:	Collectively, the FYEs 30 June 2023, 30 June 2024 and 30 June 2025
FMCG	:	Fast-moving consumer goods
Frost & Sullivan or IMR	:	Frost & Sullivan GIC Malaysia Sdn Bhd, the independent market researcher
FYE	:	Financial year ended or where the context otherwise requires, financial year ending
Government	:	Government of Malaysia
GP	:	Gross profit
Grantee	:	Eligible directors or employees of any company within our Group (which is not dormant) who have accepted the offer in accordance with the terms and conditions of the offer and the Bylaws

DEFINITIONS (Cont'd)

IFRS	:	International Financial Reporting Standards
IMR Report	:	Independent market research report dated 30 March 2026 prepared by Frost & Sullivan
Institutional Offering	:	Offering of 735,000,000 IPO Shares at the Institutional Price, subject to the clawback and reallocation provisions and the Over-allotment Option, to institutional and selected investors, including Bumiputera investors approved by the MITI
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
Internal Restructuring	:	Corporate reorganisation exercises undertaken within our Group prior to our Listing, as set out in Section 6.1.2 of this Prospectus
Internet Participating Financial Institutions	:	Participating financial institutions for the Internet Share Application
Internet Share Application	:	Application for our Issue Shares under the Retail Offering through an Internet Participating Financial Institution or Participating Securities Firm
IPO	:	Initial public offering of 840,000,000 IPO Shares via the Offer for Sale and our Public Issue
IPO Shares	:	Collectively, our Issue Shares and the Offer Shares
Issue Shares	:	New Shares to be issued by our Company pursuant to our Public Issue
Issuing House	:	AscendServ Capital Markets Services Sdn Bhd
IT	:	Information technology
John Chai	:	Chai Kee Mal, the Director of Outlet Operation of our Company
K8 Resources	:	K8 Resources Sdn Bhd (<i>formerly known as KK2 Resources Sdn Bhd</i>)
Key Senior Management	:	Key senior management of our Group, whose profiles are set out in Section 9.3.2 of this Prospectus
km	:	Kilometre(s)
KPI	:	Key performance indicator
KK Mart or Company	:	KK Mart Retail Berhad
KK Mart Group or Group	:	Collectively, our Company and our subsidiaries
KK Rewards App	:	KK Rewards Mobile Application which hosts KK Mart customer loyalty programme, developed and launched by KKSMST
Listing	:	Listing of and quotation for the entire enlarged issued Shares on the Main Market of Bursa Securities
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	28 February 2026, being the latest practicable date prior to the registration of this Prospectus with the SC

DEFINITIONS (Cont'd)

MAICSA	:	The Malaysian Institute of Chartered Secretaries and Administrators
Malaysian Public	:	Malaysian citizens, companies, cooperatives, societies and institutions incorporated or organised under the laws of Malaysia
Maybank IB or Principal Adviser or Sole Bookrunner or Sole Underwriter or Sole Placement Agent	:	Maybank Investment Bank Berhad
Market Day	:	A day on which Bursa Securities is open for trading in securities
Master Cornerstone Placement Agreement	:	Master cornerstone placement agreement dated [●] between our Company, the Selling Shareholders, the Sole Bookrunner, the Sole Placement Agent and the Cornerstone Investors as detailed in Section 14.6.6 of this Prospectus
MCCG	:	Malaysian Code on Corporate Governance issued by the SC
MDTCL	:	Ministry of Domestic Trade and Costs of Living of Malaysia
MFRS	:	Malaysian Financial Reporting Standards
MIA	:	Malaysian Institute of Accountants
MITI	:	Ministry of Investment, Trade and Industry of Malaysia
MOH	:	Ministry of Health Malaysia
N/A	:	Not applicable
NA	:	Net assets
NBV	:	Net book value
OEM	:	Original equipment manufacturer
Offer for Sale	:	Offer for sale of 630,000,000 Offer Shares by the Selling Shareholders
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 to be granted by the Over-allotment Option Provider to the Stabilising Manager (on behalf of the Sole Bookrunner) for up to 70,000,000 Shares, representing 8.3% of the total number of IPO Shares offered
Over-allotment Option Provider	:	K8 Resources
Participating Financial Institution	:	A participating financial institution for the Electronic Share Application
Participating Securities Firm	:	A participating securities firm for the Internet Share Application

DEFINITIONS (Cont'd)

PAT	:	Profit after taxation
PBT	:	Profit before taxation
PDPA	:	Personal Data Protection Act 2010
Personal Data Protection Principles	:	Personal data protection principles as established under section 5 of the PDPA
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 35,000,000 Issue Shares to the Eligible Persons under the Retail Offering
Placement Agreement	:	Placement agreement to be entered into between our Company, the Selling Shareholders, the Sole Bookrunner and the Sole Placement Agent in respect of such number of IPO Shares to be offered under the Institutional Offering
POS	:	Point of sale
PPE	:	Property, plant and equipment
Price Determination Date	:	The date on which the Institutional Price and Final Retail Price will be determined
Promoters	:	Collectively, DSKK and K8 Resources
Prospectus	:	This Prospectus dated [●] issued by our Company
Prospectus Guidelines	:	Prospectus Guidelines issued by the SC
Public Issue	:	Public issue of 210,000,000 Issue Shares by our Company
R&D	:	Research and development
RCPS	:	Redeemable convertible preference shares in our Company
RCPS Interest and Dividend	:	Interest expense on RCPS and accrual of RCPS dividend
Record of Depositors	:	A record of securities holders established by Bursa Depository in accordance with the Rules of Bursa Depository
Retail Offering	:	Offering of 105,000,000 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"> (i) 35,000,000 Issue Shares reserved for application by the Eligible Persons; and (ii) 70,000,000 Issue Shares for application by the Malaysian Public, via balloting
Retail Price	:	Initial price of RM[●] per Issue Share to be fully paid upon application under the Retail Offering, subject to adjustment as detailed in Section 4.4.1 of this Prospectus

DEFINITIONS *(Cont'd)*

Retail Underwriting Agreement	:	Retail underwriting agreement dated [●] between our Company and the Sole Underwriter for the underwriting of our Issue Shares under the Retail Offering
Robert Chai	:	Chai Che Hiung, the Director of Procurement of our Company
RTE	:	Ready-to-Eat
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, K8 Resources and Arus Sejahtera
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	:	Ascendserv Capital Markets Services Sdn Bhd
Share(s)	:	Ordinary share(s) in our Company
Sherman Lam	:	Sherman Lam Yuen Suen, the Non-Independent Non-Executive Director of our Company
SICDA	:	Securities Industry (Central Depositories) Act 1991
SKU	:	Stock keeping unit
SME	:	Small and medium-sized enterprises
SOCISO/PERKESO	:	Social Security Organisation of Malaysia
SOP	:	Standard operating procedures
sq. ft.	:	Square feet
sq. m.	:	Square metres
SSPA	:	The subscription and share purchase agreement dated 9 November 2023 between Arus Sejahtera, K8 Resources, DSKK, DSL and our Company in respect of our Shares and our redeemable convertible preference shares (as supplemented by the supplemental agreements dated 5 February 2024, 8 March 2024, 12 April 2024 and 5 July 2024 respectively)
SSSG	:	Same store sales growth, a sales performance measure calculated as the percentage difference in sales generated in a given period as compared to a comparable prior period, for outlets which have been in operation since the beginning of the comparable prior period
SST	:	Sales and Service Tax
Stabilising Manager	:	Maybank IB

DEFINITIONS *(Cont'd)*

White Application Form : Application form for the application of our Issue Shares under the Retail Offering by the Malaysian Public accompanying this Prospectus

Currency

RM and sen : Ringgit Malaysia and sen, the lawful currency of Malaysia

Subsidiaries

KK Mega Hugo : KK Mega Hugo Sdn Bhd

KK Megamart : KK Megamart Sdn Bhd

KK Supermart : KK Supermart Sdn Bhd

KKSMST : KK Supermart & Superstore Sdn Bhd

Other companies referred to in this Prospectus

88C Bakery Cafe : 88C Bakery Cafe Sdn Bhd

K3 Systems : K3 Systems Sdn Bhd

KK Digital : KK Digital Sdn Bhd *(formerly known as KK Mart Digital Sdn Bhd)*

K8 DC Management : K8 DC Management Sdn Bhd *(formerly known as KK2 DC Management Sdn Bhd)*

K8 Motorsports : K8 Motorsports Sdn Bhd *(formerly known as KK2 Motorsports Sdn Bhd)*

K8 Kopitiam (S) : K8 Kopitiam (S) Sdn Bhd *(formerly known as KK2 Kopitiam (S) Sdn Bhd)*

K8 Supermart Holdings : K8 Supermart Holdings Sdn Bhd *(formerly known as KK2 Supermart Holdings Sdn Bhd)*

Supergold Development : Supergold Development Sdn Bhd

SKCC Laboratories : SKCC Laboratories Sdn Bhd