

16. ADDITIONAL INFORMATION**16.1 EXTRACT OF OUR CONSTITUTION**

The following provisions are extracted from our Company's Constitution.

The words and expressions appearing in this section shall bear the same meanings used in our Company's Constitution unless they are otherwise defined or the context otherwise requires.

Words	Meaning
"Applicable Laws"	All laws, by-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Securities Laws, the Listing Requirements and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed by the Securities Commission Malaysia and/or other relevant regulatory bodies and/or authorities
"Board"	Board of directors of the Company
"Central Depositories Act"	The Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment, re-enactment thereof
"Deposited Security"	A security as defined in Section 2 of the Central Depositories Act
"Depository"	Bursa Malaysia Depository Sdn Bhd or such other name by which it may be known from time to time
"Member"	Any person for the time being holding shares in the Company and whose name appears in the Register of Members including Depositors whose name appears on the Record of Depositors except Bursa Malaysia Depository Nominees Sdn Bhd
"Office"	The registered office for the time being of the Company
"Register of Members"	The register of members to be kept pursuant to the Act
"Record of Depositors"	A record of depositors provided by the Depository to the Company under Chapter 24.0 of the Rules
"Rules"	The Rules of the Depository, and any appendices thereto, as amended from time to time
"Secretary"	Any person appointed to perform the duties of a secretary of the Company
"Securities Laws"	Has the meaning assigned to it under the Securities Commission Malaysia Act 1993, which shall include the Securities Commission Malaysia Act 1993, Capital Markets and Services Act 2007, Central Depositories Act and any guidelines, written notices and circulars issued by the Securities Commission Malaysia

(i) Remuneration of Directors

The provisions in our Constitution in relation to remuneration of Directors are as follows:

Clause 104 - Directors' Remuneration

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104. The fees and any benefits payable to the Directors including compensation for loss of employment of Director shall be determined by an ordinary resolution of the Company in general meeting and such remuneration (unless such resolution otherwise provided) shall be divided among the Directors as they may agree provided always that:
- (a) fees and any benefits payable to Directors shall be subject to annual shareholders' approval at a meeting of Members;
 - (b) fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover;
 - (c) salaries payable to executive Directors may not include a commission on or percentage of turnover; and
 - (d) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

Clause 105 - Reimbursement of expenses

105. The Directors shall be paid their travelling or such reasonable expenses properly and necessarily expended by them in and about the business of the Company including reasonable expenses incurred in attending meetings of the Board or of committees of the Board or meetings of Members in the course of the performance of their duties as Directors.

Clause 126(1) - Alternate Director

126. (1) Each Director shall have power from time to time to nominate any person to act as his alternate provided that:
- (a) such person is not a Director of the Company;
 - (b) such person does not act as an alternate for more than one Director of the Company;
 - (c) the appointment is approved by a majority of the other Directors; and
 - (d) any fee paid by the Company to the alternate Director shall be deducted from the appointing Director's remuneration.

The appointing Director may at his discretion terminate or remove such alternate Director and subject to Clause 126(1)(a) to (d) above, appoint another in his place, if any.

Clause 128 - Remuneration of Managing Director

128. The remuneration of a Managing Director or Managing Directors from time to time shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any, or all of these modes, but shall not include a commission on or percentage of turnover.

(ii) Voting and borrowing powers of Directors

Clause 108 - Directors' borrowing powers

16. ADDITIONAL INFORMATION (Cont'd)

108. (1) Subject to the provisions in the Act and the Listing Requirements, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company, or of any related party.
- (2) The Directors shall not borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

Clause 121 - Chairman to have casting vote

121. Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote except where only two (2) directors form a quorum or only two (2) Directors are competent to vote on the question at issue.

Clause 123 - Disclosure of interest

123. Every Director shall comply with the provisions of Sections 219 and 221 of the Act in connection with the disclosure of his shareholding and interests in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.

Clause 124 - Restriction on voting

124. Subject to the Act, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has in any way whether directly or indirectly, an interest. If he shall do so, his vote shall not be counted nor shall his vote be counted for the purpose of any resolution regarding the same. A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract or arrangement in which he is in any way interested.

Clause 126(2) - Alternate Director

126. (2) An alternate Director shall (except as regards power to appoint an alternate director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors, and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointer is not present.

Clause 135 - Directors' Circular Resolution

135. A resolution in writing signed, approved or assented by letter, electronic mail, facsimile, electronic communication or any other electronic communication as may be determined or approved by the Directors by a majority of the Directors and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director is not so present but has an alternate, then such resolution may also be signed by such alternate. All such

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resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by the Secretary in the Company's minute book. Any such resolution may consist of several documents in like form, each signed or assented by one (1) or more directors.

(iii) Changes in share capital

The provisions in our Constitution in relation to changes in share capital are as follows:

Clause 9 - Alteration of share capital

9. Subject always to the provisions in this Constitution and the Act, the Company shall have power to increase or reduce the capital, and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preference rights, privileges or subject to any special terms or conditions and with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with such rights, privileges, terms and conditions or designations in accordance with the Constitution for the time being of the Company.

Clause 10 - Allotment of shares

10. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the provisions of this Constitution, the Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors who may allot, grant options over or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions, and at such times as the Directors may determine but the Directors in making any issue of shares shall comply with the following conditions:
 - (1) no shares shall be issued or allotted which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members in meeting of Members;
 - (2) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;
 - (3) no Director shall participate in a scheme that involves a new issuance of shares or other convertible securities to employees unless the Members of the Company have approved the specific allotment to be made to such Director; and
 - (4) no shares shall be issued at a discount except in compliance with the provisions of Section 79 of the Act.

Clause 58 - Power to increase capital

58. The Company may from time to time, whether all the shares for the time being shall have been fully called up or not, by ordinary resolution (subject to or unless exempted by the provisions of the Act or the Listing Requirements) increase its share capital by the creation and issue of new shares of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs.

16. ADDITIONAL INFORMATION (Cont'd)

Clause 62 - Power to alter capital

62. The Company may alter its share capital in any or more of the following ways from time to time by ordinary resolution:
- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; and/or
 - (b) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.

Clause 63 - Power to reduce capital

63. The Company may by special resolution reduce its share capital in any manner and with, and subject to, any authorisation, and consent required by law.

(iv) Transfer of securities

The provisions in our Constitution in relation to transfer of securities are as follows:

Clause 40 - Transfer of securities

40. The transfer of shares or securities of the Company, which have been deposited with the Depository, shall be by way of book entry by the Depository in accordance with the Rules of the Depository and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such shares or securities.

Clause 41 - Instrument of transfer

41. Subject to this Constitution and the Applicable Laws, any member may transfer all or any of his shares which are not Deposited Security by a duly executed and stamped instrument of transfer lodged at the Office accompanied by the certificate of shares to be transferred (if any) and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer. All instruments of transfer which shall be registered shall be retained by the Company. Subject to the Constitution and the Applicable Laws, the instrument of transfer of any share which are not Deposited Security shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members and/or the Record of Depositors as the case may be.

Clause 42 - No restriction on transfer

42. Subject to Clause 43, there shall be no restriction on the transfer of fully paid shares or securities except where required by Applicable Laws.

16. ADDITIONAL INFORMATION (Cont'd)

Clause 43 - Refusal to register transfer

43. The Directors may in their absolute discretion decline to register any transfer of shares not fully paid up and may also decline to register the transfer of any share by a registered member on which the Company has a lien. The Depository may refuse to register any transfer of Deposited Security that does not comply with the Applicable Laws.

Clause 44 - No transfer to minor, etc

44. No shares shall in any circumstances be transferred to any minor, bankrupt, person of unsound mind, or unincorporated association or body.

Clause 45 - Closing of register of transfers

45. The registration of transfers may be suspended or closed at such time and for such period as the Directors may from time to time determine provided always that such registration shall not be suspended or closed for more than thirty (30) days in any year. At least ten (10) Market Days' (or such other period of notice as may be prescribed under the Listing Requirements from time to time) notice of such suspension or closure shall be given to Bursa Securities stating the period and the purposes of such suspension or closure. The Company shall give notice to the Depository in accordance with the Rules to enable the Depository to prepare the appropriate Record of Depositors.

Clause 47 - Non-liability of Company, its Directors and officers in respect of transfer

47. Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reasons of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee of the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

(v) Rights, preferences and restrictions of class rights

The provisions in our Constitution in relation to rights, preferences and restrictions attached to each class of securities relating to voting, dividend, liquidation and any special rights are as follows:

Clause 8 - Class of shares

8. The shares in the original or any increased capital may be divided into several classes and they may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

16. ADDITIONAL INFORMATION (Cont'd)

Clause 11 - Rights of preference shares

11. Subject to the Act and this Constitution, any preference share may with the sanction of an ordinary resolution of shareholders be issued on the terms that they are, or at the option of the Company are liable, to be redeemed provided that:
- (1) Preference shareholders shall have the same rights as ordinary shareholders as regards to receiving notices, reports and audited financial statements, and attending meetings of Members of the Company but shall only have the right to vote at any meeting convened in each of the following circumstances:
 - (a) When the dividend or part of the dividend on the preference share is in arrears for more than six (6) months;
 - (b) On a proposal to reduce the Company's share capital;
 - (c) On a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (d) On a proposal that affect rights attached to the preference share;
 - (e) On a proposal to wind up the Company; and
 - (f) During the winding up of the Company.
 - (2) Notwithstanding the provisions in this Constitution, the repayment of preference capital other than redeemable preference shares, or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of not less than seventy five per centum (75%) of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

Clause 13 - Modification of class rights

13. Whenever the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, either with the consent in writing of the holders of not less than seventy five per centum (75%) of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of such holders (but not otherwise), be varied, modified or abrogated. To every such separate meetings the provisions of this Constitution relating to meetings or to the proceedings thereat shall, *mutatis mutandis* apply, except that the necessary quorum shall be two (2) persons holding or representing by proxy at least one third (1/3) of the issued shares of the class and that any holder of shares of the class or by proxy may demand a poll. To every such resolution, the provisions of the Act shall apply with such adaptations as are necessary.

16. ADDITIONAL INFORMATION (Cont'd)

Clause 14 - Ranking of class rights

14. The rights conferred upon the holders of any shares or class of shares issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of such shares be deemed to be modified by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

Clause 61 - Ranking of new shares

61. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

16.2 SHARE CAPITAL

- (i) As at the date of this Prospectus, we only have 1 class of shares namely ordinary shares, all of which rank equally with one another. There are no special rights attached to our Shares.
- (ii) Save as disclosed in this Prospectus, no securities will be allotted or issued on the basis of this Prospectus later than 6 months after the date of issue of this Prospectus.
- (iii) The share capital of our Group as at the LPD and changes in their respective share capital for the Period Under Review or since incorporation (as the case may be) are as set out in Sections 6.2 and 6.5 of this Prospectus.
- (iv) Save for the new Shares issued pursuant to the Acquisitions as disclosed in Section 6.3 of this Prospectus, not more than 10% of the share capital of our Company or our Subsidiaries has been paid for with assets other than cash, within the past 3 years preceding the LPD.
- (v) None of the share capital of our Company or any of our Subsidiaries is under option, or agreed conditionally or unconditionally to be put under option as at the date of this Prospectus.
- (vi) Save for the Issue Shares reserved for application by the Eligible Persons as disclosed in Section 4.2.2(i) of this Prospectus, there is no other scheme involving our Directors and employees in the share capital of our Company as at the date of this Prospectus.
- (vii) Our Group does not have any outstanding warrants, options, convertible securities and uncalled capital as at the date of this Prospectus.

16. ADDITIONAL INFORMATION (Cont'd)

16.3 DEPOSITED SECURITIES AND RIGHTS OF DEPOSITORS

As our Shares are proposed for quotation on the Official List, such Shares must be prescribed as shares required to be deposited with Bursa Depository. Upon such prescription, a holder of our Shares must deposit his Shares with Bursa Depository on or before the date fixed, failing which our Share Registrar will be required to transfer his Shares to the Minister of Finance, Inc. and such Shares may not be traded on Bursa Securities.

Dealing in our Shares deposited with Bursa Depository may only be affected by a Depositor by means of entries in the securities account of that Depositor.

A Depositor whose name appears in the Record of Depositors maintained by Bursa Depository in respect of our Shares will be deemed to be a shareholder of our Company and will be entitled to all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from, such Shares.

16.4 LIMITATION ON THE RIGHT TO OWN SECURITIES

Subject to **Section 16.3** above, as at the date of this Prospectus, there is no limitation on the right to own our Shares, including limitations on the right of non-residents or foreign shareholders to hold or exercise their voting rights on our Shares imposed by law or by our Constitution.

16.5 MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, as at the LPD, we are not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which might materially and adversely affect our financial position or business:

(i) Notice of demand issued by purchasers of 53 units of Taman Bukit Cheng

On 5 February 2024, there was a notice of demand issued by the solicitors acting on behalf of purchasers on the allegations of, amongst others, breach of contract and misrepresentation with regard to the sale and purchase of the units of a housing project in Melaka known as Taman Bukit Cheng to SPBSB, Good Rate and Panglima Juara ("**Notice of Demand**"). On the same date, the solicitors acting for SPB Group in relation to the development of Taman Bukit Cheng ("**Project Solicitors**") informed Panglima Juara and SPBSB that the Project Solicitors have received a letter from the purchasers' solicitors instructing them to retain the stakeholder sum. The stakeholder sum which is still held by the Project Solicitors for Taman Bukit Cheng development in respect of the purchasers of the 53 units is RM743,207.20 without interest.

On 21 March 2024, SPBSB received a letter from Majlis Tindakan Pengguna Negara requesting an explanation after receiving complaints from the purchasers of Taman Bukit Cheng on the alleged failure to construct the perimeter fencing and guardhouse. Between March 2024 to April 2024, representatives of SPBSB had meetings and communication with Majlis Tindakan Pengguna Negara to explain the issue concerning the construction of the perimeter fencing and guardhouse. The perimeter fencing and guardhouse were not included in the initial building plan because pursuant to the Guidelines for Planning and Establishment of Guarded Community Scheme (Non-Strata Housing) issued by the Town and Country Planning Department, a department under the Ministry of Housing and Local Government, application for guarded community scheme can only be made to the local authority by residents' associations registered under the Registry of Societies and not the developer. In addition, CCC must have been obtained before an application for guarded community scheme can be made in respect of a non-strata housing development such as Taman Bukit Cheng.

16. ADDITIONAL INFORMATION (Cont'd)

The solicitors acting for SPB Group in relation to the Notice of Demand are not able to quantify SPB Group's maximum exposure. The total amount demanded in the Notice of Demand appears to be RM5.3 million (based on the claim of RM100,000 for each unit x 53 units). The solicitors of SPB Group are of the view that the allegations are unlikely to succeed because the most likely and reasonable measure of damages of the allegation would be the cost of construction of the perimeter fencing and guardhouse, which the Company estimated to be approximately RM110,000. Having considered the view by the solicitors acting for our Group, our Board is of the view that the Notice of Demand will not have any material adverse impact on our Group's financial position or business operations.

Taman Bukit Cheng Phases 1 and 2 Resident Association ("**Resident Association**"), with Good Rate's assistance, applied to Majlis Bandaraya Melaka Bersejarah for approval to build a guardhouse for Taman Bukit Cheng in June 2023 even before the Notice of Demand was served on Good Rate. In a letter dated 21 July 2023 from Majlis Bandaraya Melaka Bersejarah to the Resident Association, Majlis Bandaraya Melaka Bersejarah required the Resident Association to submit an application to Pejabat Daerah dan Tanah Melaka Tengah ("**PDT Melaka Tengah**") for a temporary occupation licence. After an initial rejection in February 2024 and an appeal by Good Rate, PDT Melaka Tengah has granted a temporary occupation licence to the Resident Association in September 2024 to acquire a part of government's land in Mukim Cheng, District of Melaka Tengah, Melaka for the purpose of erecting a guardhouse.

The approval from the local authority for the construction of the guardhouse has been obtained in December 2024 and all the necessary approvals for the construction of the perimeter fencing are expected to be obtained by February 2025. The construction of the guardhouse and perimeter fencing are expected to be completed by March 2025.

(ii) Litigation case against Panglima Juara by a purchaser of a property unit in Taman Bukit Cheng

Subsequent to the Notice of Demand set out in paragraph (i) above, on 13 June 2024, Panglima Juara received a writ of summons and statement of claim both dated 5 June 2024 from the solicitors representing Ong Lan Fung ("**Plaintiff**"), a purchaser of a property unit in Taman Bukit Cheng ("**Property**"), who is also one of the purchasers in the Notice of Demand.

The Plaintiff alleged, among others, the following:

- (a) defects to the Property, including the staircase is not uniform and does not comply with the by-law regulations, water leakage and water stain marks on several areas in the Property, large gap between one of the doors and the floor, drainpipe leakage, poor quality painting job, issues with painting of the Property, and rusty storm drain;
- (b) late delivery of vacant possession;
- (c) breach of contract; and
- (d) misrepresentation that Taman Bukit Cheng is a 'gated and guarded' project.

In respect of the delivery of vacant possession, the Plaintiff contends that she received vacant possession of the Property on 15 March 2022 when she accepted the house keys and there is late delivery of vacant possession of the Property of 174 days commencing from 23 September 2021.

Panglima Juara contends that it has sent the notice for delivery of vacant possession to the Plaintiff on 18 January 2022 and pursuant to the SPA of the Property, the vacant possession of the Property is deemed to have been delivered to the Plaintiff 35 days from the postage date, which is on 22 February 2022.

16. ADDITIONAL INFORMATION (Cont'd)

The last date for Panglima Juara to deliver vacant possession based on 24 months from the date of payment of booking fee and the original extended date pursuant to the 2 extensions of time granted by the Ministry of Housing and Local Government is 22 September 2021. Pursuant to the terms of the SPA between the parties, the last date for Panglima Juara to serve the notice of delivery of vacant possession so that there would not be any late delivery of vacant possession would be 35 days prior to 22 September 2021, which is 18 August 2021.

In view of the above, Panglima Juara contends that there is only a late delivery of vacant possession of 153 days (for the period from 23 September 2021 to 22 February 2022).

The Plaintiff is seeking for reliefs including rectification of defects or costs of repair and restoration work which the Plaintiff estimates to be RM120,440 if Panglima Juara fails to rectify the defects; liquidated and ascertained damages in the sum of RM30,361.24 for late delivery of vacant possession; punitive damages for misrepresentations; general damages to be assessed; special damages of RM701.20 and cost on indemnity basis for the suit.

Panglima Juara and the Plaintiff have agreed to proceed with court mediation to resolve this matter on 6 August 2024. In September 2024, Panglima Juara was served a summary judgment filed by the Plaintiff. For clarification, the solicitors acting for Panglima Juara informed that in a litigation process, it is not uncommon for a litigant to file an application for summary judgment while engaging in a settlement negotiation or mediation. The solicitors acting for Panglima Juara are of the view that the Plaintiff's summary judgment application is unlikely to succeed due to multiple triable issues. The parties have entered into the last stage of court mediation whereby a joint inspection will be carried out on 22 January 2025. Once both parties have completed the joint inspection and agree on the rectification method statement, a consent judgement will be recorded with the court whereby it will put an end to this litigation case.

The court has fixed the next court mediation on 6 February 2025.

The next case management for the summary judgment application and main suit is fixed on 19 February 2025.

The solicitors acting for Panglima Juara are of the view that the Plaintiff is likely to partially succeed in her claim for LAD for late delivery of vacant possession for only RM26,696.95 based on Panglima Juara's calculation, and is likely to succeed in her claim for special damages of RM701.20 for the issuance of the Notice of Demand. However, the solicitors acting for Panglima Juara are of the view that the Plaintiff is unlikely to succeed in her claim for the costs of repair and restoration work of RM120,440 as Panglima Juara has rectified the alleged defects and the Plaintiff has not produced any report by the relevant professional to substantiate her claim. It is also unlikely that the Plaintiff will succeed in (1) her claim for punitive damages for misrepresentations due to a lack of pleading and legal basis; and (2) her claim for general damages for breach of contract as the remedies for such breach have been covered in the claims above, namely costs of repair and restoration work and LAD for late delivery of vacant possession. The solicitors acting for Panglima Juara are of the view that the matter can be resolved amicably in a short period of time as the Plaintiff's solicitor has indicated that the Plaintiff has no intention to engage in a protracted litigation.

As such, having considered the view by the solicitors acting for Panglima Juara in relation to this litigation case, our Board is of the view that this claim will not have any material adverse impact on our Group's financial position or business operations.

16. ADDITIONAL INFORMATION (Cont'd)

16.6 MATERIAL CONTRACTS

Save as disclosed in **Annexure F** of this Prospectus, we have not entered into any contracts which are material (not being contracts entered into in the ordinary course of business) within the period covered by the Period Under Review up to the date of this Prospectus.

16.7 CONSENTS

- (i) Our Principal Adviser, Bookrunner, Underwriter, Financial Adviser, Company Secretary, Solicitors for our IPO, Share Registrar and Issuing House have given and have not subsequently withdrawn their written consents before the date of issue of the Prospectus with the inclusion of their names and all references thereto in the form, manner and context in which they are included in this Prospectus.
- (ii) Our Auditors and Reporting Accountants have given and have not subsequently withdrawn their written consent before the date of issue of the Prospectus with the inclusion of their name and all references thereto, the Accountants' Report and the Reporting Accountants' Report on the Pro Forma Consolidated Financial Information, in the form, manner and context in which they are included in this Prospectus.
- (iii) Our IMR has given and has not subsequently withdrawn its written consent before the date of issue of the Prospectus with the inclusion of its name and all references thereto and the IMR Report in the form, manner and context in which they are included in this Prospectus.
- (iv) Our Independent Valuers have given and have not subsequently withdrawn its written consent before the date of issue of the Prospectus with inclusion of their name and all references thereto and the valuation certificates in the form, manner and context in which they are included in this Prospectus.

16.8 RESPONSIBILITY STATEMENTS

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

HLIB, being the Principal Adviser, Bookrunner and Underwriter 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 relating to our IPO.