
10. CONFLICT OF INTEREST

10.1 CONFLICT OF INTEREST

As at the LPD, none of our Directors and / or substantial shareholder has any other interest, whether direct or indirect, in any businesses or corporations which are carrying on a similar trade as our Group or which are the customers or suppliers of our Group.

10.2 DECLARATION BY ADVISERS ON CONFLICT OF INTEREST

10.2.1 Principal Adviser, Sponsor, Sole Underwriter and Placement Agent

PIVB is a wholly-owned subsidiary of PBB and PBB, has in its ordinary course of business, granted credit facilities to EEASB of RM3.25 million. As at the LPD, the outstanding balance of the total credit facilities extended by PBB to EEASB is approximately RM2.70 million. Notwithstanding that, PIVB is of the view that the aforementioned extension of credit facilities does not result in a conflict of interest situation as the outstanding balance of the total credit facilities granted to EEASB by PBB, which represents less than 0.01% of the net assets of PBB as at 31 December 2020 is considered immaterial.

Notwithstanding the above, PIVB hereby confirms that there is no material conflict of interest in its capacity as the Principal Adviser, Sole Underwriter and Sole Placement Agent in respect of our IPO and that the abovementioned relationship with our Group does not give rise to a material conflict of interest situation due to the following reasons:

- (a) PIVB's role as the Principal Adviser for our IPO has been carried out professionally and objectively in accordance with the relevant terms of the due diligence planning memorandum. The due diligence processes and the verification exercises (which were participated by our Directors and Key Senior Management, our Reporting Accountants, our solicitor, PIVB and other relevant advisers) have been duly undertaken and performed in relation to the preparation of relevant documents relating to our IPO;
- (b) None of the proceeds raised from our IPO are allocated for the repayment of bank borrowings by our Group to PIVB and / or PBB; and
- (c) PIVB does not received or derive any financial interest or benefit from our IPO other than the normal advisory and underwriting / placement fees charged.

10.2.2 Solicitors to our Company as to the laws of Malaysia

Jeff Leong, Poon & Wong has given its written confirmation that, as at the date of this Prospectus, there is no existing or potential conflict of interest in its capacity as the Solicitors to our Group in relation to the Listing.

10.2.3 External Auditors and Reporting Accountants

Grant Thornton Malaysia PLT has given its written confirmation that, as at the date of this Prospectus, there is no existing or potential conflict of interest in its capacity as the External Auditors and Reporting Accountants to our Group in relation to the Listing.

10.2.4 Independent Market Researcher

Protégé Associates Sdn Bhd has given its written confirmation that, as at the date of this Prospectus, there is no existing or potential conflict of interest in its capacity as the IMR to our Group in relation to the Listing.