

2. INTRODUCTION

2.1 APPROVALS AND CONDITIONS

2.1.1 SC

- (i) The SC had, vide its letter dated [●], approved the relief we sought from having to comply with the following requirements under the Equity Guidelines. The details of the relief sought are set out below:

Reference	Details of relief granted	Conditions imposed (if any)
[Paragraph 5.30, Part II of the Equity Guidelines]	[Relief for all direct and indirect shareholders of LOCAH, up to its ultimate individual shareholders, from complying with the moratorium restrictions.]	[●]
[Paragraphs 2(a) and 2(b) of Appendix 4, Part IV of the Equity Guidelines]	[Relief from having to comply with the requirement in respect of placement of our IPO Shares to be offered under the Institutional Offering to certain persons connected to our Joint Placement Agents.]	[●]

- (ii) The SC had, vide its letter dated [●] ("**Approval Letter**"), approved our IPO and Listing under Section 214(1) of the CMSA, subject to compliance with the following conditions:

No.	Conditions	Status of compliance
1.	[●]	[●]

- (iii) The SC had, vide its Approval Letter, approved our Company's resultant equity structure under the equity requirement for public listed companies pursuant to our Listing, subject to compliance with the following conditions:

No.	Conditions	Status of compliance
1.	[●]	[●]

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In the Approval Letter, the SC has also noted that the effects of our Listing on our Company's equity structure are as follows:

Category of shareholders	As at the LPD		After our Listing	
	No. of Shares	%	No. of Shares	%
Bumiputera	-	-	129,830,000 ⁽¹⁾	15.36
Non-Bumiputera	-	-	156,800,000	18.56
Malaysians	-	-	286,630,000	33.92
Foreigners	697,099,480	100.00	558,342,480	66.08
Total	697,099,480	100.00	844,972,480	100.00

Note:

(1) Assuming all our Shares allocated to the following persons are fully subscribed:

Category	No. of Shares
(i) Bumiputera public investors via balloting	21,125,000
(ii) Identified Bumiputera investors approved by the MITI via private placement	105,622,000
(iii) Certain Bumiputera' Eligible Persons (including our eligible Director, namely Shireen Iqbal Binti Mohamed Iqbal)	3,083,000
Total	129,830,000

2.1.2 Bursa Securities

Bursa Securities had, vide its letter dated [●], approved our Admission to the Official List and our Listing, subject to compliance with the following conditions:

No.	Conditions	Status of compliance
1.	[●]	[●]

2.1.3 MITI

The MITI had, vide its letter dated [●], taken note of and has no objection to our Listing.

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2.2 MORATORIUM ON SALE OF SHARES

Pursuant to Paragraph 5.29(a), Part II of the Equity Guidelines, our Shares directly held by Mega Fortris Global as at the date of our Listing will be placed under moratorium for a period of six months from the date of our Listing ("**Moratorium Period**") as set out below:

Name	No. of Shares	% ⁽¹⁾
Mega Fortris Global	549,228,480	65.00
Total	549,228,480	65.00

Note:

(1) Computed based on our enlarged total number of 844,972,480 Shares after our IPO.

Further, pursuant to Paragraph 5.30, Part II of the Equity Guidelines, the following parties have also provided their moratorium undertakings that they will not to sell, transfer or assign any part of their shareholdings in relevant companies during the Moratorium Period:

(i) the shareholders of Mega Fortris Global, namely Mega Fortris Capital, Ng Brothers Estate, LOCAH and OCBC have undertaken not to sell, transfer or assign any part of their shareholdings in Mega Fortris Global during the Moratorium Period, as shown below:

Shareholders of Mega Fortris Global	Shares under moratorium	
	No. of shares held in Mega Fortris Global	%
Mega Fortris Capital	20,018,891	59.23
LOCAH	5,590,842	16.54
OCBC	3,194,767	9.45
Ng Brothers Estate	4,995,000	14.78

Mega Fortris Capital and Ng Brothers Estate have pledged some of their shares in Mega Fortris Global in favour of financial institutions that part funded the Ng Brothers Estate's acquisition of EDBI's equity interest in Mega Fortris Global that was completed on 10 January 2024. The pledged shares are not allowed to be sold, transferred or assigned during the moratorium period, and it will be uplifted upon full settlement of the banking facilities. The financial institutions have provided their consents for Mega Fortris Capital and Ng Brothers Estate to provide their moratorium undertakings.

(ii) the shareholders of Mega Fortris Capital, namely Dato' Nick Ng, Datuk Adrian Ng, Jor-Hol International Aps and Ole Fast, have undertaken not to sell, transfer or assign any part of their shareholdings in Mega Fortris Capital during the Moratorium Period, as shown below:

Shareholders of Mega Fortris Capital	Shares under moratorium	
	No. of shares held in Mega Fortris Capital	%
Dato' Nick Ng	18,420,397	69.20
Datuk Adrian Ng	6,655,018	25.00

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<u>Shareholders of Mega Fortris Capital</u>	<u>Shares under moratorium</u>	
	<u>No. of shares held in Mega Fortris Capital</u>	<u>%</u>
Ole Fast	898,896	3.38
Jor-Hol International ApS	645,759	2.42

- (iii) the shareholders of Ng Brothers Estate, namely Dato' Nick Ng and Datuk Adrian Ng, have undertaken not to sell, transfer or assign any part of their shareholdings in Ng Brothers Estate during the Moratorium Period, as shown below:

<u>Shareholders of Ng Brothers Estate</u>	<u>Shares under moratorium</u>	
	<u>No. of shares held in Ng Brothers Estate</u>	<u>%</u>
Dato' Nick Ng	50	50.00
Datuk Adrian Ng	50	50.00

- (iv) the shareholders of Jor-Hol International Aps, namely Mette Jordon Holmelund and Claus Vaupell Holmelund, have undertaken not to sell, transfer or assign any part of their shareholdings in Jor-Hol International Aps during the Moratorium Period, as shown below:

<u>Shareholders of Jor-Hol International Aps</u>	<u>Shares under moratorium</u>	
	<u>No. of shares held in Jor-Hol International Aps</u>	<u>%</u>
Mette Jordon Holmelund	62,500	50.00
Claus Vaupell Holmelund	62,500	50.00

The above parties have provided letters of undertaking to the SC that they will not sell, transfer or assign any part of their shareholdings in relevant companies during the Moratorium Period.

In compliance with the moratorium restrictions, Bursa Depository will, on our Share Registrar's instructions in the prescribed forms, ensure that the trading of our Shares held by Mega Fortris Global is not permitted during the moratorium period. Please refer to Section 2.1.1 for the relief sought for all direct and indirect shareholders of LOCAH to provide moratorium undertakings.