

2. APPROVALS AND CONDITIONS

2.1 APPROVALS AND CONDITIONS

2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated [•], approved our admission to the Official List of the ACE Market and the listing of and quotation for our entire enlarged issued share capital on the ACE Market. The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	[•]	[•]
(b)	[•]	[•]

2.1.2 SC

Our Listing is an exempt transaction under Section 212(8) of the CMSA and is therefore not subject to the approval of the SC.

The SC had, vide its letter dated [•], approved the resultant equity structure of Ecomate Holdings under the equity requirement for public listed companies pursuant to our Listing.

The approval from the SC is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	[•]	[•]

The Shariah Advisory Council of the SC had, vide its letter dated [•] classified our Shares as shariah-compliant based on the audited combined financial statements for the FYE 2021.

2.1.3 MITI

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

2.2 MORATORIUM ON OUR SHARES

In accordance with Paragraph 3.19 of the Listing Requirements and pursuant to the conditions imposed under the approval letter by Bursa Securities, a moratorium will be imposed on the sale, transfer or assignment of those Shares held by our Promoters as follows:

- (a) The moratorium applies to the entire shareholdings of our Promoters for a period of 6 months from the date of our admission to the ACE Market ("**First 6-Month Moratorium**");
- (b) Upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Promoters' aggregate shareholdings amounting to at least 45.0% of the total number of issued ordinary shares remain under moratorium for another period of 6 months ("**Second 6-Month Moratorium**"); and
- (c) On the expiry of the Second 6-Month Moratorium, our Promoters may sell, transfer or assign up to a maximum of 1/3 per annum (on a straight line basis) of those Shares held under moratorium.

2. APPROVALS AND CONDITIONS (Cont'd)

Details of our Selling Shareholders and Pre-IPO Investors and their Shares which will be subject to the abovementioned moratorium, are set out below:

	Year 1				Year 2		Year 3	
	Moratorium shares during the First 6-Month Moratorium ⁽¹⁾		Moratorium shares during the Second 6-Month Moratorium		Moratorium shares		Moratorium shares	
	⁽¹⁾ No. of Shares	⁽²⁾ %	⁽¹⁾ No. of Shares	⁽²⁾ %	No. of Shares	⁽²⁾ %	No. of Shares	⁽²⁾ %
Selling Shareholders								
Koh Cheng Huat	115,746,875	33.1	⁽³⁾ 78,750,000	22.5	⁽³⁾ 52,500,000	15.0	⁽³⁾ 26,250,000	7.5
Jason Koh Jian Hui	115,746,875	33.1	⁽³⁾ 78,750,000	22.5	⁽³⁾ 52,500,000	15.0	⁽³⁾ 26,250,000	7.5
	231,493,750	66.2	157,500,000	45.0	105,000,000	30.0	52,500,000	15.0
Pre-IPO Investors								
BYD Capital Sdn Bhd	10,158,750	2.9	10,158,750	2.9	-	-	-	-
Mamba Capital Sdn Bhd	14,673,750	4.2	14,673,750	4.2	-	-	-	-
Koda Capital Sdn Bhd	14,673,750	4.2	14,673,750	4.2	-	-	-	-
	39,506,250	11.3	39,506,250	11.3	-	-	-	-

Notes:

- (1) After the Offer for Sale.
- (2) Based on the enlarged share capital of 350,000,000 Shares.
- (3) Assuming our Selling Shareholders comply with the moratorium in proportion to their shareholdings.

The Pre-IPO Investors, whom are also our shareholders, have also provided written undertakings not to sell, transfer or assign their shareholdings in our Company during the period of 12 months from the date of our admission to the ACE Market.

The moratorium has been fully accepted by our Selling Shareholders and Pre-IPO Investors, who have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during their moratorium period.

The moratorium restrictions are specifically endorsed on the share certificates representing the Shares under moratorium held by the Selling Shareholders and Pre-IPO Investors to ensure that our Share Registrar does not register any transfer that contravenes with such restrictions.

Separately, the ultimate shareholders of the Pre-IPO Investors have also undertaken not to sell, transfer or assign their respective shareholdings in the Pre-IPO Investors during their moratorium period.