

## 11. CONFLICT OF INTEREST

### 11.1 INTEREST IN ENTITIES WHICH ARE IN SIMILAR TRADE AS OUR GROUP, OUR CUSTOMERS AND/OR OUR SUPPLIERS

Save as disclosed below, none of our Directors and substantial shareholders have any interest, direct or indirect, in businesses and corporations which are (i) carrying on a similar trade as that of our Group, or (ii) our customers or suppliers as at the LPD:

No.	Interested party of our Group	Interested corporation	Nature of interest	Nature of conflict
(i)	OCSB, Dato' Saw, Saw Benson and Saw Ee Chee	Ernsts Foods (ShenZhen) Co., Ltd ("Ernsts")	<p>Dato' Saw and Saw Benson are our Directors.</p> <p>OCSB, Dato' Saw, Saw Benson and Saw Ee Chee are our substantial shareholders.</p> <p>OCSB, Dato' Saw, Saw Benson and Saw Ee Chee are substantial shareholders of Ernsts.</p> <p>Dato' Saw was a director of Ernsts. He has resigned on 19 June 2025.</p>	<p>(i) Similar trade</p> <p>(ii) Customer of CFI</p>
(ii)	Saw Ee Chee	Federal Oats Mills Sdn Bhd ("FOM")	<p>Saw Ee Chee is our substantial shareholder.</p> <p>Saw Ee Chee is a director and substantial shareholder of FOM.</p>	Similar trade
(iii)	OCSB, Dato' Saw, Saw Benson and Saw Ee Chee	Oriental Graphics Sdn Bhd ("Oriental Graphics")	<p>Dato' Saw and Saw Benson are our Directors.</p> <p>OCSB, Dato' Saw, Saw Benson and Saw Ee Chee are our substantial shareholders.</p> <p>Dato' Saw is a director of Oriental Graphics.</p> <p>OCSB, Dato' Saw, Saw Benson and Saw Ee Chee are substantial shareholders of Oriental Graphics.</p>	<p>(i) Customer of CFI</p> <p>(ii) Supplier of CFI</p>

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No.	Interested party of our Group	Interested corporation	Nature of interest	Nature of conflict
(iv)	Lum Ying Ling	LRTS Retail Sdn Bhd ("LRTS Retail")	Lum Ying Ling is our Director.  Lum Ying Ling is a director of Loob Berhad and Loob Holding Sdn Bhd (a subsidiary of Loob Berhad). LRTS Retail is an indirect subsidiary of Loob Berhad.	Customer of CFI
(v)	Saw Meng Tee	Food Empire	Saw Meng Tee is a director of CFI.  Saw Meng Tee is a director of Food Empire.	(i) Similar trade (ii) Customer of CFI
(vi)	Creador V	CTOS Data Systems Sdn Bhd ("CTOS")	Creador V is our substantial shareholder.  Creador V is a substantial shareholder of CTOS.	Supplier of CFI

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Our Board is of the view that the interest of the interested Directors and substantial shareholders, direct or indirect, in the following corporations do not give rise to a conflict of interest situation after taking into consideration the following:

No.	Interested corporation	Mitigating measure
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(i)	Ernsts	Ernsts trades food ingredients and food products including non-dairy creamers, functional lipid powders and malt and cereal products.
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(i)	(Similar trade) Ernsts only trades food ingredients and food products and does not manufacture them.
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Our Group is principally a manufacturer of specialty food ingredients and food products whereby the revenue from this business activity represents 97.46% of our Group's total revenue for the FYE 2024.

As such, Ernst's business operations are of a different focus area as compared to our Group's and are not in competition with our Group's business operations.

On 8 August 2025, Ernsts was appointed as a non-exclusive distributor of CFI to distribute and sell our Group's manufactured specialty food ingredients and food products to customers in China. The distribution agreement is entered into on normal commercial terms. During the tenure of the distribution agreement, Ernsts shall only:

(a) source any specialty food ingredients and food products that are manufactured by CFI ("**Products**"), from CFI; and

(b) sell the Products to customers in China, subject to a maximum volume of 10,000 kg per transaction.

If the distribution agreement is terminated, Ernsts shall not engage in a competing business with our Group for a period of five years or so long as OCSB remains to be our substantial shareholder, whichever is longer.

The distribution agreement is renewable yearly and its terms will be subject to the review of our Audit Committee to ensure that those terms are on an arm's length basis and are not unfavourable to our Group.

(ii)	(Customer of our Group) Ernsts is a customer of our Group. However, our Group is not dependent on our sales to Ernsts as it represents 1.29% of our Group's total revenue for the FYE 2024.
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The sales of goods to Ernsts were and will be carried out on an arm's length basis and on normal commercial terms which are not unfavourable to our Group.

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No.	Interested corporation	Mitigating measure
		<p>(iii) OCSB, Dato' Saw, Saw Benson and Saw Ee Chee are not involved in the day-to-day operations of Ernsts as Ernsts has its own standalone management team to undertake its day-to-day operation and management.</p> <p>(iv) Additionally, Saw Benson is holding a non-executive role on our Board, and Saw Ee Chee and Saw Benson are not involved in the day-to-day operations of our Group.</p>
(ii)	FOM	<p>(i) FOM is primarily involved in the manufacturing and sale of oats. Our Group does not manufacture the oat products sold by FOM.</p> <p>Our Group supplies similar oat-related products (such as instant oats and quick cooking oats) which are sourced from third party suppliers. Our Group's revenue from the trading of oat products only represents 1.67% of our Group's total revenue for the FYE 2024.</p> <p>As such, FOM's business operations are of a different focus area as compared to our Group's and are not in competition with our Group's business operations.</p> <p>(ii) Saw Ee Chee is not involved in the day-to-day operation and management of our Group.</p> <p>(iii) Saw Ee Chee is not involved in the day-to-day operation and management of FOM.</p>
(iii)	Oriental Graphics	<p>Oriental Graphics is primarily involved in renting of premises, printing activities, selling of hampers, flowers and gifts, and online order and delivery services for hampers, flowers and gifts. Oriental Graphics is a customer of our Group and our Group purchases printing and stationery products from Oriental Graphics.</p> <p>(i) Our Group is not dependent on Oriental Graphics as our customer as:</p> <p>(a) our total sales to Oriental Graphics is negligible compared to our Group's total revenue for the FYE 2024; and</p> <p>(b) in FYE 2024, our Group had approximately 450 customers, comprising food manufacturers, foodservice operators, and resellers (distributors and trading companies).</p> <p>(ii) Our Group is not dependent on Oriental Graphics as our supplier for our manufacturing and supply segment as our Group does not purchase any input materials from Oriental Graphics. Oriental Graphics only supplies printing and stationery products to our Group.</p>

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No.	Interested corporation	Mitigating measure
		<p>(iii) The purchases from Oriental Graphics is negligible compared to our Group's PAT for the FYE 2024.</p> <p>(iv) The sales and purchases of goods to/from Oriental Graphics were and will be on an arm's length basis and on normal commercial terms which are not unfavourable to our Group.</p> <p>(v) OCSB, Dato' Saw, Saw Benson and Saw Ee Chee are not involved in the day-to-day operation and management of Oriental Graphics as Oriental Graphics has its own standalone management team to undertake its day-to-day operation and management.</p>
(iv)	LRTS Retail	<p>LRTS Retail is primarily involved in the wholesale of food and beverage. Our Group sells our specialty food ingredients to LRTS Retail.</p> <p>(i) Our Group is not dependent on LRTS Retail as our customer as:</p> <p>(a) our total sales to LRTS Retail only represents 3.71% of our Group's total revenue for the FYE 2024; and</p> <p>(b) in FYE 2024, our Group had approximately 450 customers, comprising food manufacturers, foodservice operators, and resellers (distributors and trading companies).</p> <p>(ii) The sales of goods to LRTS Retail were and will be carried out on an arm's length basis and on normal commercial terms which are not unfavourable to our Group.</p> <p>(iii) Lum Ying Ling is not involved in the day-to-day operation and management of LRTS Retail as LRTS Retail has its own standalone management team to undertake its day-to-day operation and management. Additionally, Lum Ying Ling is holding a non-executive role on our Board and is not involved in the day-to-day operations of our Group.</p>
(v)	Food Empire	<p>Food Empire, a company listed on the Singapore Stock Exchange, manufacture and distribute instant beverages, snack foods and food ingredients such as spray-dried and freeze-dried soluble coffee and non-dairy creamers.</p> <p>CFI sells mainly malt and cereal, and other food ingredients to Food Empire and its group of companies ("<b>Food Empire Group</b>").</p>

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No.	Interested corporation	Mitigating measure
		<p>(i) Our Group is not dependent on Food Empire Group as our customer as:</p> <p>(a) our total sales to Food Empire Group is negligible compared to our Group's revenue in FYE 2024; and</p> <p>(b) in FYE 2024, our Group had approximately 450 customers, comprising food manufacturers, foodservice operators, and resellers (distributors and trading companies).</p> <p>(ii) The sales of goods to Food Empire Group were and will be carried out on an arm's length basis and on normal commercial terms which are not unfavourable to our Group.</p> <p>(iii) Saw Meng Tee is an Independent Director of Food Empire and is not involved in the day-to-day operation and management of Food Empire Group as Food Empire Group has its own standalone management team to undertake its day-to-day operation and management. Additionally, Saw Meng Tee is also holding a non-executive role in CFI, does not hold any directorship in our Company and is not involved in the day-to-day operations of our Group.</p>
(vi)	CTOS	<p>CTOS is primarily involved in credit reporting and other digital software related services. Our Group subscribes for CTOS' credit monitoring and management services.</p> <p>(a) The amount transacted with CTOS is negligible compared to our Group's PAT for the FYE 2024.</p> <p>(b) Our Group is not dependent on CTOS as our supplier for our manufacturing and supply segment as our Group does not purchase any input materials from CTOS. Our Group only subscribes for CTOS' credit monitoring and management services.</p> <p>(c) The subscription from CTOS were and will be on an arm's length basis and on normal commercial terms which are not unfavourable to our Group.</p> <p>(d) Creador V will cease to be a substantial shareholder of our Company upon the Proposed Listing.</p>

Moving forward, our Audit Committee will supervise any conflict of interest or potential conflict of interest situations that may arise. We have established procedures for related party transactions as disclosed in Section 10.2 of this Prospectus to ensure that these transactions will be transacted on arms' length basis and based on terms and conditions which were not unfavourable to our Group.

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### 11.2 DECLARATIONS BY ADVISERS ON CONFLICTS OF INTEREST

#### 11.2.1 RHB Investment Bank Berhad

RHB Investment Bank, its subsidiaries and associated companies, as well as its holding company, RHB Bank Berhad, and the subsidiaries and associated companies of RHB Bank Berhad (collectively, the “**RHB Banking Group**”) form a diversified financial group and may extend credit facilities or engage in private banking, commercial banking and investment banking transactions including, amongst others, brokerage, securities trading, asset and fund management, and credit transaction service businesses in its ordinary course of business with our Group. The RHB Banking Group has engaged and may in the future, engage in transactions with and perform services for our Group in addition to the roles set out in this Prospectus.

In addition, any member of the RHB Banking Group may at any time, in the ordinary course of business, offer to provide its services or to engage in any transaction (on its own account or otherwise) with any member of our Group, our Directors, shareholders, affiliates and/or any other entity or person, hold long or short positions in securities issued by our Company and/or our affiliates, make investment recommendations and/or publish or express independent research views on such securities, and may trade or otherwise effect transactions for its own account or the account of its customers in debt or equity securities or senior loans of any member of our Group and/or our affiliates. This is a result of the businesses of the RHB Banking Group generally acting independently of each other and accordingly, there may be situations where parts of the RHB Banking Group and/or its customers now have or in the future, may have interest or take actions that may conflict with the interests of our Group. The related companies of RHB Investment Bank may also bid for our Shares to be offered under the Institutional Offering following the book building process.

As at the LPD, the RHB Banking Group has not extended any credit facility to our Group. RHB Investment Bank is of the view that the abovementioned does not give rise to a conflict of interest situation in its capacity as our Sole Principal Adviser, Bookrunner and Underwriter (“**IPO Appointment**”) due to the following reasons:

- (i) RHB Investment Bank is a licensed investment bank and its IPO Appointment is in the ordinary course of its business. RHB Investment Bank does not receive or derive any financial interest or benefit save for the professional fees, underwriting commission and placement fees received in relation to its IPO Appointment;
- (ii) the corporate finance division of RHB Investment Bank (“**RHB CF**”) is required under its investment banking license to comply with strict policies and guidelines issued by the SC, Bursa Securities and Bank Negara Malaysia governing its advisory operations. These guidelines require, amongst others, the establishment of Chinese wall policies, clear segregation between dealing and advisory activities, and the formation of an independent committee to review its business operations. The team in charge of our IPO in RHB Investment Bank is independent from the team handling credit facilities. Further, there is no involvement by RHB CF for any credit application process undertaken by other departments within the RHB Banking Group; and
- (iii) the conduct of the RHB Banking Group in its banking business is strictly regulated by the Financial Services Act 2013, Islamic Financial Services Act 2013, CMSA and its own internal controls and checks which includes, segregation of reporting structures, in that its activities are monitored and reviewed by independent parties and committees.

RHB Investment Bank has confirmed that there is no conflict of interest in its capacity as our Sole Principal Adviser, Bookrunner and Underwriter for our IPO.

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### **11.2.2 Christopher & Lee Ong**

Christopher & Lee Ong confirms that there is no existing or potential conflict of interests in its capacity as Solicitors for our IPO.

### **11.2.3 KPMG PLT**

KPMG PLT confirms that there is no existing or potential conflict of interests in its capacity as the Auditors and Reporting Accountants for our IPO.

### **11.2.4 Vital Factor Consulting Sdn Bhd**

Vital Factor confirms that there is no existing or potential conflict of interests in its capacity as the Independent Business and Market Research Consultants for our IPO.

### **11.2.5 Tricor Investor & Issuing House Services Sdn Bhd**

Tricor confirms that there is no existing or potential conflict of interests in its capacity as the Share Registrar and Issuing House for our IPO.