

1. INTRODUCTION

1.1 APPROVALS AND CONDITIONS

1.1.1 SC

- (i) The SC had, via its letter dated [XXXX] 2023, approved our IPO and our Listing under Section 214(1) of the CMSA, subject to compliance with those conditions as set out in the table below.

No.	Details of Conditions Imposed	Status of Compliance
1.	[XXXX]	[XXXX]
2.	[XXXX]	[XXXX]
3.	[XXXX]	[XXXX]

The SC has also via the same letter approved the resultant equity structure of our Company pursuant to our Listing under the Bumiputera equity requirement for public listed companies.

- (ii) The effects of our Listing on the equity structure of our Company are as set out in the table below.

No.	Category of Shareholders	Before Our IPO		After Our IPO	
		Number of Shares	(1) %	Number of Shares	(2) %
Bumiputera					
1.	Malaysian Public via balloting	-	-	16,783,000	2.50
2.	Bumiputera investors to be approved by the MITI	-	-	83,915,000	12.50
Total Bumiputera		-	-	100,698,000	15.00
3.	Non-Bumiputera	402,788,874	80.00	(3) 483,345,774	72.00
Total Malaysian		402,788,874	80.00	584,043,774	87.00
4.	Foreigners (4)	100,697,217	20.00	87,271,017	13.00
Total		503,486,091	100.00	671,314,791	100.00

Notes:-

(1) Based on the total number of 503,486,091 Shares before our IPO.

(2) Based on the enlarged total number of 671,314,791 Shares after our IPO.

(3) Assuming all the remaining 16,783,000 Shares under Malaysian Public via balloting, remaining 50,347,700 Issue Shares under private placement and 67,131,000 Offer Shares are fully taken up by non-Bumiputera investors.

(4) The shareholding of foreigners is in reference to the shareholding of Mr. Mu in CPE Technology.

- (iii) The SC had, vide its letter dated 16 March 2023, approved the relief application submitted by KAF IB on behalf of our Company from having to comply with certain

1. INTRODUCTION (CONT'D)

requirements of the Equity Guidelines. Details of the relief sought and the conditions imposed by the SC are as shown in the table below.

No.	Reference	Details of Relief Sought	Conditions Imposed
1.	Paragraph 2(a) of Appendix 4, Part IV of the Equity Guidelines	Relief from complying with the requirement in respect of placement of IPO Shares to be offered under the Institutional Offering to KAF Investment Funds Berhad.	-

1.1.2 Bursa Securities

Bursa Securities had, vide its letter dated [XXXX] 2023, approved our Listing. The approval from Bursa Securities is subject to those conditions as set out in the table below.

No.	Details of Conditions Imposed	Status of Compliance
1.	[XXXX]	[XXXX]
2.	[XXXX]	[XXXX]
3.	[XXXX]	[XXXX]

1.1.3 MITI

The MITI had, vide its letter dated 28 September 2022, taken note of and has no objection to our Listing.

1.1.4 SAC

The SAC had, vide its letter dated 2 August 2022, classified our Shares as Shariah-compliant securities based on our audited consolidated financial statements for the FYE 30 June 2021 and had, vide its letter dated 14 April 2023, continue classifying our Shares as Shariah-compliant securities based on our latest consolidated financial information, which is based on our audited consolidated financial statements for the FYE 30 June 2022.

1.2 MORATORIUM ON OUR SHARES

Pursuant to Paragraph 5.29(a) of the Equity Guidelines, our Promoters will not be allowed to sell, transfer or assign their entire shareholdings in our Company for a period of 6 months from the date of our Listing (the said 6 months has been defined as the Moratorium Period).

The details of our Shares which will be held under moratorium during the Moratorium Period are as set out in the table below.

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No.	Promoters	Number of Shares to be Held under Moratorium	⁽¹⁾ Percentage of Shareholdings
		Unit	%
1.	Mr. Lee	218,177,546	32.50
2.	Mr. Foo	130,906,528	19.50
3.	Mr. Mu	87,271,017	13.00
Total		436,355,091	65.00

Note:-

⁽¹⁾ Based on enlarged total number of 671,314,791 Shares after our IPO.

Our Promoters have fully accepted the moratorium. They will not be permitted to sell, transfer or assign any part of their respective holding in our Shares beginning from the date of our Listing and at any time during the Moratorium Period and each of them has furnished a letter of undertaking to the SC confirming the same in accordance with the Equity Guidelines.

The above-mentioned moratorium restrictions are specifically endorsed on the share certificates representing the Shares held by our Promoters which are under moratorium to ensure that our Share Registrar does not register any transfer that contravenes such restrictions.

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