

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)

Additionally, BYD Capital Sdn Bhd, Mamba Capital Sdn Bhd and Koda Capital Sdn Bhd have also provided written undertakings not to sell, transfer or assign their shareholdings in our Company during the period of 6 months from the date of our admission to the ACE Market.

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

Selling Shareholders	Moratorium shares during the First 6-Month Moratorium⁽¹⁾		Moratorium shares during the Second 6-Month Moratorium	
	⁽¹⁾No. of Shares	⁽²⁾o/o	⁽¹⁾No. of Shares	⁽²⁾o/o
Koh Cheng Huat	120,246,875	34.4	78,750,000	22.5
Jason Koh Jian Hui	120,246,875	34.4	78,750,000	22.5
BYD Capital Sdn Bhd	6,658,750	1.8	-	-
Mamba Capital Sdn Bhd	7,673,750	2.2	-	-
Koda Capital Sdn Bhd	7,673,750	2.2	-	-
	262,500,000	75.0	157,500,000	45.0

Notes:

(1) After the Offer for Sale.

(2) Based on the enlarged share capital of 350,000,000 Shares.

The moratorium has been fully accepted by our Selling Shareholders, 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 to ensure that our Share Registrar does not register any transfer that contravenes with such restrictions.

Separately, the ultimate shareholders of BYD Capital Sdn Bhd, Mamba Capital Sdn Bhd and Koda Capital Sdn Bhd have also undertaken not to sell, transfer or assign their respective shareholdings in BYD Capital Sdn Bhd, Mamba Capital Sdn Bhd and Koda Capital Sdn Bhd during their moratorium period.

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