

2. INTRODUCTION

2.1 APPROVALS AND CONDITIONS

2.1.1 SC

The SC has, via its letter dated [●], approved our IPO and our Listing under Section 214(1) of the CMSA, subject to compliance with the following conditions:

No.	Details of condition imposed	Status of compliance
(i)	[●]	[●]

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. The effects of our Listing on the equity structure of our Company are as follows:

	After our Listing					
	After the Subdivision		Assuming the Over-allotment Option is not exercised		Assuming the Over-allotment Option is fully exercised	
	No. of Shares (‘000)	% of enlarged issued Shares	No. of Shares (‘000)	% of enlarged issued Shares	No. of Shares (‘000)	% of enlarged issued Shares
Bumiputera						
- Individual	-	-	200	*	200	*
- Bumiputera public investors via balloting	-	-	(1)50,000	1.0	50,000	1.0
- Bumiputera investors to be approved by the MITI	-	-	(1)623,125	12.5	623,125	12.5
Total Bumiputera	-	-	673,325	13.5	673,325	13.5
Non-Bumiputera	3,584,640	74.3	(2)3,819,065	76.6	3,862,221	77.5
Total Malaysian	3,584,640	74.3	4,492,390	90.1	4,535,546	91.0
Foreigners	1,240,360	25.7	(2)492,610	9.9	449,454	9.0
TOTAL	4,825,000	100.0	4,985,000	100.0	4,985,000	100.0

Notes:

* Negligible

(1) Assuming all our Shares allocated to Bumiputera public investors under the Retail Offering and to Bumiputera investors to be approved by the MITI under the Institutional Offering are fully subscribed.

(2) Assuming all our Shares are allocated to Malaysian and non-Bumiputera investors only as the actual subscribers cannot be determined at this juncture.

2. INTRODUCTION (Cont'd)

The SC has, via its letter dated 26 May 2022, approved the reliefs sought by us from having to comply with certain requirements under the Equity Guidelines and the Prospectus Guidelines. The details of the reliefs sought and the corresponding conditions imposed by the SC are as follows:

Reference	Details of relief granted	Condition imposed (if any)
Equity Guidelines		
Paragraph 1(f)(i) of Part IV – Appendix I, Content of Application for Equity Offerings and Listings	Relief from having to disclose the ultimate beneficial ownership of the shareholders of Gano Global in the application term sheet such that the information shall only be up to KACF LP.	-
Paragraphs 2(a) and (b) of Appendix 4, Part IV	Relief from having to comply with the restriction on the placement of IPO Shares to be offered under the Institutional Offering to persons connected to the placement agents.	-
Prospectus Guidelines		
Paragraph 4.01(d) of Chapter 4, Division I – Part II	Relief from having to disclose the ultimate beneficial ownership of Gano Global. The disclosure shall only be up to KACF LP.	-

2.1.2 MITI

The MITI has, via its letter dated [●], stated that it has taken note and has no objection for us to implement our Listing.

2.1.3 Bursa Securities

Bursa Securities has, via its letter dated [●], approved our Admission, our Listing and the listing of and quotation for the new Shares to be issued upon exercise of the ESOS Options.

2. INTRODUCTION (Cont'd)

2.2 MORATORIUM ON OUR SHARES

In accordance with the Equity Guidelines, our Shares held by the Moratorium Providers as at the date of our Listing will be placed under moratorium. In this respect, our Shares that are subject to moratorium are set out below:

Name	After our IPO							
	Assuming the Over-allotment Option is not exercised				Assuming the Over-allotment Option is fully exercised			
	Direct		Indirect		Direct		Indirect	
	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%
DXN Global	3,086,140	61.9	-	-	2,918,359	58.5	-	-
DLSJ	-	-	3,086,140	⁽¹⁾ 61.9	-	-	2,918,359	⁽¹⁾ 58.5
DLBL	-	-	3,086,140	⁽¹⁾ 61.9	-	-	2,918,359	⁽¹⁾ 58.5

Note:

- (1) Deemed interested by virtue of his/her shareholding in DXN Global, applying Section 8(4) of the Act.

The Moratorium Providers have fully accepted the moratorium. They are not allowed to sell, transfer or assign any part of their respective holding in our Shares as at the date of our Listing, for a period of six months from the date of our Listing.

DLSJ and DLBL, being the direct shareholders of DXN Global, will not be allowed to sell, transfer or assign any part of their interest in DXN Global, including our Shares which are held on trust by DXN Global for them, for a period of six months from the date of our Listing.

DLSJ and DLBL are not allowed to sell, transfer or assign any Shares that they may subscribe for following the exercise of the ESOS Options granted to them for six months from the date of our Listing.

The above restrictions do not apply:

- (a) in respect of our Shares that may be sold pursuant to the Over-allotment Option to be granted by the Over-allotment Option Providers to the Stabilising Manager (on behalf of the Placement Managers); and
- (b) to the transfer of our Shares by the Over-allotment Option Providers as contemplated under the Share Lending Agreement, provided that the restriction will apply to our Shares returned to the Over-allotment Option Providers pursuant to the Share Lending Agreement.

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