

11. CONFLICT OF INTEREST

11.1 INTEREST IN ENTITIES CARRYING ON A SIMILAR TRADE AS THAT OF OUR GROUP OR WHICH ARE CUSTOMERS AND/OR SUPPLIERS OF OUR GROUP

11.1.1 Involvement of our Directors and substantial shareholders in entities which carry on a similar trade as that of our Group

Save as disclosed in Section 10.1.1 of this Prospectus, as at the LPD, our Directors and substantial shareholders do not have any interest, direct or indirect, in any entities which are carrying on a similar trade as that of our Group.

11.1.2 Involvement of our Directors and substantial shareholders in entities which are our customers or suppliers

Save as disclosed below, as at the LPD, our Directors and substantial shareholders do not have any interest, direct or indirect, in any entities which are our customers and/or suppliers:

No.	Entity	Directors and/or substantial shareholders	Nature of transaction	Principal activity	Nature of interest
1.	Keysight SG	Director <ul style="list-style-type: none"> • Dato' Seri Gooi Soon Chai 	Supplier of EDA tools	Manufacture and repair of engineering and scientific instruments, and research and experimental development on electronics (excluding medical science)	Dato' Seri Gooi Soon Chai is the Senior Vice President and was previously President of Order Fulfilment and Digital Software Solutions of Keysight, a company listed on the New York Stock Exchange. Dato' Seri Gooi Soon Chai has less than 1% shareholding in Keysight. Dato' Seri Gooi Soon Chai is a director of Keysight SG, Keysight MY and Keysight Technologies Malaysia Sdn Bhd, all subsidiaries of Keysight.
	Keysight MY	Director <ul style="list-style-type: none"> • Dato' Seri Gooi Soon Chai 	Supplier of lab equipment	Wholesale of other machinery for use in industry, trade and navigation and other services, N.E.C.	

Notwithstanding, our Board is of the view that any potential conflict of interest situation which may arise through the interests of Dato' Seri Gooi Soon Chai in other entities within the Keysight group of companies ("**Keysight Group**") which are our Group's suppliers has been resolved, eliminated or mitigated due to the following:

- (a) all purchases from the Keysight Group after the appointment of Dato' Seri Gooi Soon Chai were transacted on an arm's length basis at similar pricing terms before his appointment, and on normal commercial terms which are not more favourable to them than those generally available to third parties;

11. CONFLICT OF INTEREST *(Cont'd)*

- (b) the total purchases from the Keysight Group are not material as they represent less than 1.0% of our Group's total operational costs for the Financial Years Under Review and approximately 1.0% of our Group's total operational costs up to the LPD; and
- (c) Dato' Seri Gooi Soon Chai is not involved in the day-to-day operations of our Group and hence, any decision in relation to purchases from the Keysight Group solely lies with the management of our Group.

Dato' Seri Gooi Soon Chai was appointed as our Independent Non-Executive Director as he has over 35 years of experience in the technology industry, spanning semiconductor, life sciences, and electronics sectors. His leadership experience and strategic insights would be able to support our Group in enhancing our decision-making process, forming valuable industry connections and boosting credibility and investor confidence in our Group.

As set out in Section 10.2.1 of this Prospectus, our Audit and Risk Management Committee will review such conflict of interest situation that may arise within our Company or our Group including such transaction, procedure or course that raises questions on integrity on the part of our Directors and/or management. Our Audit and Risk Management Committee will also ensure that any such transactions are carried out on terms that are not detrimental to our Group.

Notwithstanding, the interests that are held by our Directors and substantial shareholders and the interests that may be held by our Directors and substantial shareholders in the future in other businesses or corporations which are carrying on a similar trade as our Group and/or our customers or suppliers may give rise to a conflict of interest situation with our business. Should such interests give rise to a conflict of interest situation, our Directors and substantial shareholders and persons connected to them shall abstain from deliberating and voting on the resolutions relating to these matters or transactions that require the approval of our shareholders in respect of their direct and/or indirect interests. Such transactions will be carried out on arm's length basis and on normal commercial terms.

11. CONFLICT OF INTEREST *(Cont'd)*

11.2 DECLARATION BY ADVISERS ON CONFLICTS OF INTEREST

11.2.1 Declaration by Maybank IB

Maybank IB, being the Principal Adviser, Lead Bookrunner, Joint Bookrunner, Managing Underwriter and Joint Underwriter for our IPO, and its related and associated companies ("**Maybank Group**") form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, assets and funds management and credit transaction services businesses. The Maybank Group has engaged and may in the future, engage in transactions with and perform services for our Group and/or our Group's affiliates, in addition to the roles set out in this Prospectus. In addition, in the ordinary course of business, any member of the Maybank Group may at any time offer or provide its services to or engage in any transaction (on its own account or otherwise) with any member of our Group, our shareholders and/or our affiliates and/or any other entity or person, hold long or short positions in securities issued by our Company and/or our affiliates, 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 Maybank Group generally acting independently of each other and accordingly, there may be situations where parts of the Maybank Group and/or its customers now have or in the future, may have interests or take actions that may conflict with the interest of our Group. Nonetheless, the Maybank Group is required to comply with applicable laws and regulations issued by the relevant authorities governing its advisory business which require, among others, segregation between dealing and advisory activities and Chinese walls between different business divisions.

Maybank Islamic Berhad, a subsidiary of Malayan Banking Berhad, has in its ordinary course of business, extended banking facilities to our Group amounting to RM42.0 million, of which there is no outstanding amount as at the LPD.

In addition, as at the LPD, Datuk Lim Hong Tat, an Independent Non-Executive Director of Maybank (Cambodia) Plc and a Commissioner of PT Bank Maybank Indonesia Tbk (both are subsidiaries of Malayan Banking Berhad), holds 715,000 ordinary shares in Areca Capital, which in turn is the fund manager of DG 12 and ASIF 15 that collectively holds 14,358,100 SkyeChip Shares, representing 4.7% equity interest in our Company. Datuk Lim Hong Tat is not involved in the day-to-day management and operations of our Group. Datuk Lim Hong Tat is also not involved in the decision-making process for investment related matters of DG 12 and ASIF 15, and Areca Capital does not have any representative on our Board.

Maybank IB is of the view that the abovementioned does not give rise to a conflict of interest situation in its capacity as Principal Adviser, Lead Bookrunner, Joint Bookrunner, Managing Underwriter and Joint Underwriter for our IPO due to the following reasons:

- (i) Maybank Islamic Berhad is a licensed Islamic bank and the extension of banking facilities to our Group arose in its ordinary course of business;
- (ii) the conduct of the Maybank Group in its banking business is strictly regulated by, among others, the Financial Services Act 2013, Islamic Financial Services Act 2013 and the Maybank Group's own internal controls and checks;
- (iii) Datuk Lim Hong Tat is not involved in the day-to-day management and operations of our Group; and

11. CONFLICT OF INTEREST (Cont'd)

- (iv) Datuk Lim Hong Tat is not involved in the day-to-day management and operations of Maybank IB, including Maybank IB's roles as the Principal Adviser, Lead Bookrunner, Joint Bookrunner, Managing Underwriter and Joint Underwriter for our IPO.

Accordingly, Maybank IB confirms that there is no conflict of interest situation in its capacity as Principal Adviser, Lead Bookrunner, Joint Bookrunner, Managing Underwriter and Joint Underwriter for our IPO.

11.2.2 Declaration by CIMB IB

CIMB IB, being the Joint Bookrunner and Joint Underwriter for our IPO, and its affiliated, related and associated companies, as well as its holding company, CIMB Group Holdings Berhad, and the subsidiaries and associated companies of its holding company ("**CIMB Group**") form a diversified financial group and are engaged in a wide range of businesses relating to among others, retail banking, investment banking, commercial banking, brokerage, securities trading, asset and funds management, and credit transaction services business. The CIMB Group has engaged and may in the future, engage in transactions with and perform services for our Company and/or our affiliates.

In addition, in the ordinary course of business, any member of the CIMB Group may at any time offer or provide its services to or engage in any transactions (on its own account or otherwise) with our Company and/or our affiliates, 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 our Company and/or our affiliates. This is a result of the business of the CIMB Group generally acting independent of each other, and accordingly, there may be situations where parts of the CIMB Group and/or its customers now have or in the future, may have interest or take actions that may conflict with the interest of our Company and/or our affiliates.

The CIMB Group has, on an arm's length basis and as part of its ordinary course of business, extended foreign exchange and derivative facilities to our Group with limits of up to RM5.0 million, of which there is no outstanding amount due as at the LPD.

CIMB IB is of the view that the abovementioned does not give rise to a conflict of interest situation in its capacity as Joint Bookrunner and Joint Underwriter for our IPO and any potential conflict of interest that exists or is likely to exist in relation to the aforementioned capacity is mitigated by the following:

- (i) CIMB IB is a licensed investment bank and its appointment as the Joint Bookrunner and Joint Underwriter for our IPO is in the ordinary course of its business and CIMB IB does not receive or derive any financial interest or benefits save for the professional fees received in relation to the aforementioned appointment for our IPO;
- (ii) the facilities were extended to our Group in the ordinary course of business of the CIMB Group;
- (iii) the conduct of the CIMB Group in its banking business is strictly regulated by, among others, the Financial Services Act 2013, Islamic Financial Services Act 2013, the CMSA and the CIMB Group's own internal controls and checks; and

11. CONFLICT OF INTEREST (Cont'd)

- (iv) CIMB IB is required under its investment banking license to comply with applicable laws, regulations and guidelines issued by the relevant authorities governing its advisory business, which require, among others, segregation between dealing and advisory activities, implementation of “Chinese Wall” policies between different business divisions and the formation of an independent committee to review its business operations.

Accordingly, CIMB IB confirms that there is no conflict of interest situation which exists or is likely to exist in its capacity as the Joint Bookrunner and Joint Underwriter for our IPO.

11.2.3 Declaration by Grant Thornton Malaysia PLT

Grant Thornton Malaysia PLT confirms that there is no conflict of interest situation in its capacity as the Auditors and Reporting Accountants to our Company in relation to our IPO.

11.2.4 Declaration by Lee Choon Wan & Co.

Lee Choon Wan & Co. confirms that there is no conflict of interest situation in its capacity as the legal adviser to our Company as to Malaysian law in relation to our IPO.

11.2.5 Declaration by Christopher & Lee Ong

Christopher & Lee Ong confirms that there is no conflict of interest situation in its capacity as the legal adviser to the Lead Bookrunner, Joint Bookrunners, Managing Underwriter and Joint Underwriters as to Malaysian law in relation to our IPO.

11.2.6 Declaration by Vital Factor

Vital Factor confirms that there is no conflict of interest situation in its capacity as the IMR in relation to our IPO.

11.2.7 Declaration by Axcelasia Sdn Bhd (formerly known as Tricor Axcelasia Sdn Bhd) (“Axcelasia”)

Axcelasia confirms that there is no conflict of interest situation in its capacity as the Internal Control Consultant in relation to our IPO.