

10. RELATED PARTY TRANSACTIONS**10.1 RELATED PARTY TRANSACTIONS**

Pursuant to the Listing Requirements, subject to certain exemptions, a “related party transaction” is a transaction entered into by a listed corporation or its subsidiary, which involves the interest, whether direct or indirect, of a related party. A “related party” of a listed corporation is –

- (i) A director, having the meaning given in Section 2(1) of the CMSA and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director of the listed corporation, its subsidiaries or holding company or a chief executive of the listed corporation, its subsidiaries or holding company; or
- (ii) A major shareholder, including any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of the listed corporation or its subsidiaries or holding company, having an interest or interests in one or more voting shares in a corporation, and the number and aggregate number of those shares is –
 - (a) 10% or more of the total number of voting shares in the corporation; or
 - (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation; or
- (iii) A person connected with such director or major shareholder.

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10. RELATED PARTY TRANSACTIONS (Cont'd)

10.2 MATERIAL RELATED PARTY TRANSACTIONS

10.2.1 Related party transactions relating to our Group

Save for the Pre-IPO Restructuring and as disclosed below, there are no other existing and/or proposed related party transactions entered into or to be entered into by our Group which involves the interests, direct or indirect, of our Directors, major shareholders and/or persons connected with them for the Period Under Review and up to the LPD:

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
1.	Certain subsidiaries of our Company with ValueMax Corporate Services Pte. Ltd. ("VM Corporate Services")	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽⁸⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾ <u>Person connected</u> • Yeah Lee Ching ⁽¹⁰⁾	Provision of general operation and marketing services, and carrying out any other activities supplemental or additional to the aforementioned services by VM Corporate Services to the relevant subsidiaries of our Company ⁽¹⁾	207	222	564	-	-
2.	Certain subsidiaries of our Company with ValueMax Group Limited	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽⁸⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾ <u>Person connected</u> • Yeah Lee Ching ⁽¹⁰⁾	Provision of human resource and payroll services, and carrying out any other activities supplemental or additional to the aforementioned services by ValueMax Group Limited to the relevant subsidiaries of our Company ⁽¹⁾	119	190	-	-	-

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
3.	Certain subsidiaries of our Company with ValueMax Properties Pte. Ltd. ("VM Properties")	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽⁸⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾ <u>Person connected</u> • Yeah Lee Ching ⁽¹⁰⁾	Provision of maintenance by qualified persons of all computers, equipment and peripherals, development of suitable enhancement to the ValueMax Pawnbroking System, and carrying out any other activities supplemental or additional to the aforementioned services by VM Properties to the relevant subsidiaries of our Company ⁽¹⁾	706	1,118	1,068	504	-
4.	SYT Pavilion with VM Properties	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽⁸⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾ <u>Person connected</u> • Yeah Lee Ching ⁽¹⁰⁾	Development and provision of maintenance and support of suitably qualified persons of software for client's business by SYT Pavilion to VM Properties, in relation to the ValueMax Pawnbroking System ⁽¹⁾	473	1,151	1,103	-	-

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
5.	Certain subsidiaries of our Company with ValueMax Management Pte. Ltd. ("VM Management")	<u>Interested Director and/or substantial shareholder</u> <ul style="list-style-type: none"> Yeah Hiang Nam⁽⁷⁾ <u>Interested Director</u> <ul style="list-style-type: none"> Yeah Chia Kai⁽⁸⁾ <u>Interested substantial shareholder</u> <ul style="list-style-type: none"> Tan Hong Yee⁽⁹⁾ <u>Person connected</u> <ul style="list-style-type: none"> Yeah Lee Ching⁽¹⁰⁾ 	Provision of general accounting and IT services, and carrying out any other activities supplemental or additional to the aforementioned services by VM Management to the relevant subsidiaries of our Company ⁽¹⁾	557	489	423	-	-
6.	SYT Pavilion with VMM Holdings	<u>Interested Director and/or substantial shareholder</u> <ul style="list-style-type: none"> Yeah Hiang Nam⁽⁷⁾ <u>Interested Directors</u> <ul style="list-style-type: none"> Yeah Chia Kai⁽⁸⁾ Ng Hooi Lang⁽¹¹⁾ Tang Soo Yen⁽¹⁴⁾ <u>Interested substantial shareholder</u> <ul style="list-style-type: none"> Tan Hong Yee⁽⁹⁾ <u>Person connected</u> <ul style="list-style-type: none"> Yeow Chun Huat⁽¹⁴⁾ 	Provision of IT services and support by VMM Holdings to SYT Pavilion and its related companies, in relation to the ValueMax Pawnbroking System ⁽²⁾	-	-	-	-	⁽²⁾ 26

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
7.	KE Well Chip with Swift Paragon	<p><u>Interested Director and/or substantial shareholder</u></p> <ul style="list-style-type: none"> Yeah Hiang Nam⁽⁷⁾ <p><u>Interested Director</u></p> <ul style="list-style-type: none"> Ng Hooi Lang⁽¹¹⁾ <p><u>Interested substantial shareholder</u></p> <ul style="list-style-type: none"> Tan Hong Yee⁽⁹⁾ <p><u>Person connected</u></p> <ul style="list-style-type: none"> Poon Foo Wha⁽¹¹⁾ 	Rental of property by KE Well Chip to Swift Paragon from 1 January 2020 to 31 August 2021 at a monthly rate of RM1,500.00 and renewal of tenancy period from 1 September 2021 to 31 August 2024 at a monthly rate of RM1,800.00 ⁽³⁾	18	19	22	11	7
8.	KE Well Chip with Great Prompt Sdn. Bhd. ("Great Prompt")	<p><u>Interested Director and/or substantial shareholder</u></p> <ul style="list-style-type: none"> Yeah Hiang Nam⁽⁷⁾ <p><u>Interested Director</u></p> <ul style="list-style-type: none"> Yeow Choong Kuan⁽¹²⁾ Tang Soo Yen⁽¹⁴⁾ <p><u>Interested substantial shareholder</u></p> <ul style="list-style-type: none"> Tan Hong Yee⁽⁹⁾ <p><u>Persons connected</u></p> <ul style="list-style-type: none"> Yeah Chia Wei⁽¹³⁾ Yeow Chun Huat⁽¹⁴⁾ 	Rental of property by KE Well Chip from Great Prompt for use as retail outlet from 1 January 2020 to 31 December 2020 at a monthly rate of RM6,500.00 and renewal of tenancy period from 1 January 2021 to 31 December 2023 at a monthly rate of RM7,150.00 ⁽³⁾	78	86	86	43	29

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
9.	Thye Shing Pawnshop with Great Prompt	<u>Interested Director and/or substantial shareholder</u> <ul style="list-style-type: none"> Yeah Hiang Nam⁽⁷⁾ <u>Interested Director</u> <ul style="list-style-type: none"> Yeow Choong Kuan⁽¹²⁾ Tang Soo Yen⁽¹⁴⁾ <u>Interested substantial shareholder</u> <ul style="list-style-type: none"> Tan Hong Yee⁽⁹⁾ <u>Persons connected</u> <ul style="list-style-type: none"> Yeah Chia Wei⁽¹³⁾ Yeow Chun Huat⁽¹⁴⁾ 	Rental of property by Thye Shing Pawnshop from Great Prompt for use as pawnshop from 1 January 2020 to 31 December 2020 at a monthly rate of RM6,500.00 and renewal of tenancy period from 1 January 2021 to 31 December 2023 at a monthly rate of RM7,150.00 ⁽³⁾	78	86	86	43	29
10.	PG Cahaya Damai with the following: <ul style="list-style-type: none"> Ng Hooi Lang Poon Foo Wha 	<u>Interested Director</u> <ul style="list-style-type: none"> Ng Hooi Lang⁽¹¹⁾ <u>Person connected</u> <ul style="list-style-type: none"> Poon Foo Wha⁽¹¹⁾ 	Rental of property by PG Cahaya Damai from Ng Hooi Lang and Poon Foo Wha for use as pawnshop from 1 January 2020 to 30 June 2022 at a monthly rate of RM3,700.00 and renewal of tenancy period 1 July 2022 to 30 June 2025 at a monthly rate of RM4,070.00 ⁽³⁾	44	44	47	24	16
11.	PG Well Chip (4) with the following: <ul style="list-style-type: none"> Yeow Chun Huat Tang Soo Yen Yeow En Min Yeow Shun Kang 	<u>Interested Director</u> <ul style="list-style-type: none"> Tang Soo Yen⁽¹⁴⁾ <u>Persons connected</u> <ul style="list-style-type: none"> Yeow Chun Huat⁽¹⁴⁾ Yeow En Min⁽¹⁴⁾ Yeow Shun Kang⁽¹⁴⁾ 	Rental of property by PG Well Chip (4) from Tang Soo Yen, Yeow Chun Huat, Yeow En Min and Yeow Chun Kang for use as pawnshop from 1 November 2022 to 31 October 2025 at a monthly rate of RM7,300.00 ⁽³⁾	-	-	15	44	29

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
12.	Well Chip (5) with: • Poon Foo Wha • Ng Hooi Lang • Poon Chun Meng • Poon Chun Hoeh • Poon Pooi Mern	<u>Interested Director</u> • Ng Hooi Lang ⁽¹¹⁾ <u>Persons connected</u> • Poon Foo Wha ⁽¹¹⁾ • Poon Chun Meng ⁽¹¹⁾ • Poon Chun Hoeh ⁽¹¹⁾ • Poon Pooi Mern ⁽¹¹⁾	Rental of property by Well Chip (5) from Ng Hooi Lang, Poon Foo Wha, Poon Chun Meng, Poon Chun Hoeh and Poon Pooi Mern for use as pawnshop from 1 July 2023 to 30 June 2026 at a monthly rate of RM6,200.00 ⁽³⁾	-	-	-	-	25
13.	Well Chip (5) with Yeo Mooi Huang	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Person connected</u> • Yeo Mooi Huang ⁽⁷⁾	Rental of property of Well Chip (5) from Yeo Mooi Huang for use as pawnshop from 1 July 2023 to 30 June 2026 at a monthly rate of RM6,200.00 ⁽³⁾	-	-	-	-	25
14.	KP Well Chip with VYN Holdings	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Interested Director</u> • Ng Hooi Lang ⁽¹¹⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾	Rental of property by KP Well Chip from VYN Holdings for use as pawnshop from 1 August 2023 to 30 September 2026 at a monthly rate of RM8,100.00 ⁽³⁾	-	-	-	-	24
15.	PG Well Chip (6) with Ng Hooi Hwang	<u>Interested Director</u> • Ng Hooi Lang ⁽¹¹⁾ <u>Person connected</u> • Ng Hooi Hwang ⁽¹¹⁾	Rental of property of PG Well Chip (6) from Ng Hooi Hwang for use as pawnshop from 10 February 2023 to 9 February 2026 at a monthly rate of RM4,500.00 ⁽³⁾	-	-	-	23	18

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
16.	SYT Pavilion with ValueMax Group Limited	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾	(i) Provision of loans by ValueMax Group Limited ⁽⁴⁾	-	6,080	3,352	6,288	-
		<u>Interested Director</u> • Yeah Chia Kai ⁽⁸⁾	(ii) Repayment of loans to ValueMax Group Limited ⁽⁴⁾	9,300	-	-	23,230	750
		<u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾	(iii) Interests payable at an interest rate of 6% per annum to ValueMax Group Limited in relation to the loans from ValueMax Group Limited ⁽⁴⁾	1,996	1,562	2,055	1,334	271
		<u>Persons connected</u> • Yeah Lee Ching ⁽¹⁰⁾						
17.	KP Well Chip with Goldjew Sdn. Bhd. ("Goldjew")	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾	(i) Provision of loans by Goldjew ⁽⁴⁾	-	-	-	-	-
		<u>Interested Director</u> • Tang Soo Yen ⁽¹⁴⁾	(ii) Repayment of loans to Goldjew ⁽⁴⁾	-	-	-	-	-
		<u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾	(iii) Interests payable at an interest rate of 7% per annum to Goldjew in relation to the loans from Goldjew ⁽⁴⁾	851	749	802	419	259
		<u>Persons connected</u> • Yeo Mooi Huang ⁽⁷⁾ • Yeow Chun Huat ⁽¹⁴⁾						

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
18.	KP Well Chip with Great Prompt	<u>Interested Director and/or substantial shareholder</u>	(i) Provision of loans by Great Prompt ⁽⁴⁾	-	-	-	-	-
		• Yeah Hiang Nam ⁽⁷⁾						
		<u>Interested Director</u>	(ii) Repayment of loans to Great Prompt ⁽⁴⁾	-	-	-	-	-
		• Yeow Choong Kuan ⁽¹²⁾ • Tang Soo Yen ⁽¹⁴⁾	(iii) Interests payable at an interest rate of 7% per annum to Great Prompt in relation to the loans from Great Prompt ⁽⁴⁾	15	13	14	7	5
		<u>Interested substantial shareholder</u>						
		• Tan Hong Yee ⁽⁹⁾						
		<u>Persons connected</u>						
		• Yeah Chia Wei ⁽¹³⁾ • Yeow Chun Huat ⁽¹⁴⁾						
19.	Thye Shing Pawnshop with Great Prompt	<u>Interested Director and/or substantial shareholder</u>	(i) Provision of loans by Great Prompt ⁽⁴⁾	-	-	-	-	-
		• Yeah Hiang Nam ⁽⁷⁾						
		<u>Interested Director</u>	(ii) Repayment of loans to Great Prompt ⁽⁴⁾	-	-	-	-	-
		• Yeow Choong Kuan ⁽¹²⁾ • Tang Soo Yen ⁽¹⁴⁾	(iii) Interests payable at an interest rate of 7% per annum to Great Prompt in relation to the loans from Great Prompt ⁽⁴⁾	225	198	212	111	68
		<u>Interested substantial shareholder</u>						
		• Tan Hong Yee ⁽⁹⁾						
		<u>Persons connected</u>						
		• Yeah Chia Wei ⁽¹³⁾ • Yeow Chun Huat ⁽¹⁴⁾						

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
20.	Thye Shing Pawnshop with Goldjew	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾	(i) Provision of loans by Goldjew ⁽⁴⁾	-	-	-	-	-
		<u>Interested Director</u> • Tang Soo Yen ⁽¹⁴⁾	(ii) Repayment of loans to Goldjew ⁽⁴⁾	-	-	-	-	-
		<u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾	(iii) Interests payable at an interest rate of 7% per annum to Goldjew in relation to the loans from Goldjew ⁽⁴⁾	585	515	552	288	178
		<u>Persons connected</u> • Yeow Mooi Huang ⁽⁷⁾ • Yeow Chun Huat ⁽¹⁴⁾						
21.	KP Well Chip with individual minority shareholders of KP Well Chip	Individual minority shareholders of KP Well Chip ⁽¹⁵⁾	(i) Provision of loans by individual minority shareholders of KP Well Chip ⁽⁴⁾	2,670	3,977	919	1,799	-
			(ii) Repayment of loans to individual minority shareholders of KP Well Chip ⁽⁴⁾	1,137	3,172	1,968	1,944	296
			(iii) Interests payable at an interest rate of 7% per annum to individual minority shareholders of KP Well Chip in relation to the respective loans provided by them ⁽⁴⁾	1,361	1,240	1,381	739	433

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
22.	KP Well Chip with Yeah Hiang Nam	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾	(i) Provision of loans by Yeah Hiang Nam ⁽⁴⁾	-	-	-	-	-
			(ii) Repayment of loans to Yeah Hiang Nam ⁽⁴⁾	354	43	50	24	-
			(iii) Interests payable at an interest rate of 7% per annum to Yeah Hiang Nam in relation to the loans provided by him ⁽⁴⁾	516	434	462	240	148
23.	Thye Shing Pawnshop with Yeah Hiang Nam	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾	(i) Provision of loans by Yeah Hiang Nam ⁽⁴⁾	-	-	-	-	-
			(ii) Repayment of loans to Yeah Hiang Nam ⁽⁴⁾	36	27	28	15	-
			(iii) Interests payable at an interest rate of 7% per annum to Yeah Hiang Nam in relation to the loans provided by him ⁽⁴⁾	309	270	287	149	92
24.	Certain subsidiaries of our Company with the ValueMax Group Limited and Yeah Holdings	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽⁸⁾	Annual fees payable in relation to corporate guarantees provided by ValueMax Group Limited and Yeah Holdings in favour of the respective financiers at the rate of 0.75% on the amount guaranteed ⁽⁵⁾	941	1,016	1,062	646	412

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
25.	KE Well Chip with the following: • Ng Hooi Lang • Ng Kooi Eng • Poon Foo Wha	<u>Interested Director</u> • Ng Hooi Lang ⁽¹¹⁾ <u>Person connected</u> • Ng Kooi Eng ⁽¹¹⁾ • Poon Foo Wha ⁽¹¹⁾	Sales of gold jewellery and watches to related parties ⁽⁶⁾	2	4	13	2	5
26.	KE Well Chip with the following: • Tang Soo Yen • Yeow Chun Huat	<u>Interested Director</u> • Tang Soo Yen ⁽¹⁴⁾ <u>Person connected</u> • Yeow Chun Huat ⁽¹⁴⁾	Sales of gold jewellery and watches to related parties ⁽⁶⁾	116	208	90	1	-
27.	KE Well Chip with the following: • Fang Kui Chin • Yeow Choong Meng	<u>Interested Director</u> • Yeow Choong Kuan ⁽¹⁴⁾ <u>Persons connected</u> • Fang Kui Chin ⁽¹²⁾ • Yeow Choong Meng ⁽¹²⁾	Sales of gold jewellery and watches to related parties ⁽⁶⁾	77	191	60	29	-
28.	KE Well Chip with Yeo Mooi Huang	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Person connected</u> • Yeo Mooi Huang ⁽⁷⁾	Sales of gold jewellery and watches to related parties ⁽⁶⁾	7	-	-	-	-
29.	SYT Pavilion with ValueMax Group Limited	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽⁸⁾	One-off payment in respect of the software licence granted to SYT Pavilion by ValueMax Group Limited in respect of the ValueMax Pawnbroking System as set out in Section 7.19.3 of this Prospectus ⁽¹⁶⁾	-	-	-	-	*

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	Transaction value				
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	From 1 July 2023 up to the LPD RM'000
30.	Well Chip with ValueMax Group Limited	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽⁷⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁹⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽⁸⁾	One-off payment in respect of the sole and exclusive perpetual licence granted to Well Chip by ValueMax Group Limited in respect of the "Three Coins Marks" trademark as set out in Section 7.19.2 of this Prospectus ⁽¹⁶⁾	-	-	-	-	35

Notes:

* RM10.00

- (1) We are unable to determine whether it has been carried out on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third parties and are not detrimental to the non-interested shareholders. It is shared management/administrative service provided by ValueMax Group to its subsidiaries and/or associate companies.

As at the LPD, the transaction has been terminated and ceased. All such payments in relation to the transaction has been fully settled by our Group. Our Group has established distinctive management/administrative functions, including accounting functions, separate from the ValueMax Group and is no longer dependent on ValueMax Group.

- (2) The transaction has commenced since 1 July 2023 and will be continued at a at a service fee calculated based on:

- (i) a fixed rate of RM350 per month for each business outlet of our Group; and
- (ii) reimbursement of all costs, disbursements and out-of-pocket expenses in connection with rendering the IT services,

which is on arms-length basis and on normal commercial terms which is not more favourable to the related parties than those generally available to third parties and are not detrimental to the non-interested shareholders in view that the rate is comparable to a quotation provided by a third-party pawnbroking system vendor for similar services.

10. RELATED PARTY TRANSACTIONS *(Cont'd)*

The IT services provided to SYT Pavilion are in relation to maintenance services, including any software maintenance and upgrades for all computers, computer-related equipment and peripherals and professional equipment used by our Group for our business, as well as development and sourcing of suitable software, which are exclusive to SYT Pavilion and its related group of companies, and the ValueMax Group.

The transaction value is an estimation based on the rate of RM350 per month for 26 business outlets for a period of approximately 3 months (1 July 2023 up to the LPD).

- (3) Based on available information on comparable properties within the respective vicinity of the tenanted properties, the rental rates of such tenanted properties are comparable to the market rental rates of such comparable properties, and are entered into on an arm's length basis taking into consideration the following:
- (i) the shop lots are strategically located and have high foot traffic which is advantageous to our Group's business; and
 - (ii) the transaction was entered into on an arm's length basis at the time of entry and/or renewal of tenancy agreements and was in accordance with the market rates applicable then.

Our Audit and Risk Management Committee is of the opinion that the salient terms of the existing tenancy agreements with our related parties that will subsist after our Listing are not unfavourable to our Group. Moving forward, prior to the renewal of each of the tenancies, our Audit and Risk Management Committee shall review the rental rates and the salient terms of each tenancy to ensure they remain on arm's length and in accordance with the prevailing market rates.

- (4) The Related Parties Loans are not on arm's length basis and not on normal commercial terms during the Period Under Review up to the date of our Listing as the loans by or amount owing to the related parties are unsecured, and repayable on demand together with interests incurred therein.

On 22 September 2023, our Group has entered into supplemental loan agreements where such terms of the Related Parties Loans have been revised as follows:

- (i) the applicable interest rates are fixed between 6% to 7% per annum, which is within the range of interest rates incurred by our Group's existing secured bank borrowings utilised to finance our pawnbroking operations;
- (ii) the principal amount of the Related Parties Loans are repayable on a fixed repayment term in 4 quarterly instalments each year within a period of 120 months ("**Repayment Term**"), which shall commence from the date of the successful implementation of our Listing. The Repayment Term was agreed after taking into consideration the internal budgeting process of our Group which is being prepared on a quarterly basis; and
- (iii) the interest rates will be calculated on the principal amount outstanding on the respective loans, and on a daily basis and payable on the last day of each calendar year during the Repayment Term.

(collectively, the "**Revised Loan Terms**").

10. RELATED PARTY TRANSACTIONS (Cont'd)

Salient terms of the supplemental loan agreements are as follows:

- Principal repayment : (a) the principal amount of the Related Parties Loan shall be repayable in full by our Group (as the borrower) to the lender in 4 quarterly instalments each calendar year ("**Quarterly Instalment**") within a period of 120 months ("**Repayment Term**") from the date of the successful implementation of our Listing ("**Listing Date**").
- (b) Each Quarterly Instalment shall become due and payable and be paid by the borrower the lender on 31 March, 30 June, 30 September and 31 December respectively (each a "**Due Date**") in each of the calendar year within the Repayment Term. For avoidance of doubt, the repayment of the first Quarterly Instalment shall commence on the first Due Date following the Listing Date or such other date as may be mutually agreed by the parties.
- (c) The lender and the borrower may mutually agree on the amount of each Quarterly Instalment payable on the respective Due Date, taking into consideration the principal sum outstanding of the Related Parties Loan and such interest chargeable or accrued, so as to ensure that the Related Parties Loan together with any interest chargeable or accrued thereon shall be progressively repaid in full in compliance with the provisions under the supplemental loan agreements. In the absence of any such agreement, each Quarterly Instalment shall be repaid in equal instalment amounts.
- (d) The borrower may at any time repay the whole or any part of the Related Parties Loan together with accrued interest up to the date of the repayment by giving 30 days' notice to the lender.
- Interest repayment : The borrower shall pay to the lender an interest rate of 6% or 7% per annum (as the case may be) on the principal amount outstanding on the Related Parties Loan. The interest shall be calculated on a daily basis and payable on the last day of each calendar year. Any overdue interest shall be capitalised and added to the principal sum of the Related Parties Loan then owing and shall bear the aforementioned interest rates of 6% or 7% (as the case may be) and be subject to all such terms and conditions contained in the supplemental loan agreement. An interest shall be also applied to such capitalised interest.
- Default interest : In the event that the borrower fails to repay any of the Quarterly Instalment on the respective Due Date, the lender shall be entitled to impose on the borrower, an interest at the rate of 5% per annum calculated on a daily basis on that outstanding Quarterly Instalment from the relevant Due Date of the said Quarterly Instalment up to the date of actual payment.

Our Board is of the view that the Revised Loan Terms, which shall take effect after our Listing, are carried out on arm's length and on normal commercial terms which are not more favourable to the related parties than those generally available to third parties and are not detrimental to non-interested shareholders as the Revised Loan Terms (i) maintains the fixed interest rates provided for under the existing loan agreements, which are comparable to interest rates incurred by our Group's existing secured bank borrowings utilised to finance our pawnbroking operations; and (ii) further provides for fixed repayment periods in substitution for the repayment on demand provision.

- (5) The annual fee of 0.75% on the amount guaranteed under such banking facilities paid by such subsidiaries of our Company to ValueMax Group Limited and Yeah Holdings are on arms' length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third parties in view that the rate of 0.75% is comparable to the rate charged by banks. Such corporate guarantees will be uplifted prior to the Listing and the annual fees will no longer be payable after upliftment of such corporate guarantees.

10. RELATED PARTY TRANSACTIONS (Cont'd)

The transaction value is an estimation by the management of our Group for a period of 10.5 months (since 1 January 2023 up to the LPD). As at the LPD, our Group has not received the statements as they will be issued on an annual basis.

- (6) There are no restrictions imposed on related parties, including our Directors, Key Management or staffs, to prevent them from purchasing gold jewellery and watches from our Group. However, the sale of gold jewellery and watches by our Group to any related parties is subject to our Group's internal guidelines which stipulates that such gold jewellery and watches may be sold at a discount to the quoted price but in any case shall not be sold by our Group at a price which is lower than the current spot/market price for sale of gold jewellery and watches to customers or our Group's inventory value, whichever is higher, and upon similar terms and conditions upon which such items are purchased by the customers.

In view of the foregoing, the gold jewellery and watches sold by our Group to the related parties were transacted on an arm's length basis and on normal commercial terms which are not unfavourable to our Group and are not detrimental to the non-interested shareholders. Accordingly, the gold jewellery and watches sold by our Group to any related parties do not give rise to any existing and potential conflict of interest situation as such transactions do not impact the pecuniary interests of the Group.

- (7) Yeah Hiang Nam

- our Promoter, substantial shareholder and Non-Independent Non-Executive Director
- spouse of Tan Hong Yee as well as the father of Yeah Chia Kai, Yeah Lee Ching and Yeah Chia Wei
- a sibling of Yeo Mooi Huang and Yeo Mooi Huang is a director of Goldjew and holds 0.1% equity interest in Goldjew
- his interests in the transacting parties are as set out below:

Companies	Interests
<ul style="list-style-type: none"> • VM Corporate Services • VM Management • VM Properties 	Deemed interested in these companies by virtue of his shareholdings in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited, which in turn holds 100.0% direct equity interest in these companies pursuant to Section 7 of the Companies Act, 1967 of Singapore
<ul style="list-style-type: none"> • ValueMax Group Limited 	Deemed interested in ValueMax Group Limited by virtue of his shareholdings in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited pursuant to and Section 7 of the Companies Act, 1967 of Singapore. He is also the Executive Chairman of ValueMax Group Limited
<ul style="list-style-type: none"> • Swift Paragon 	Deemed interested in Swift Paragon by virtue of his shareholding in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited, which in turn holds 100.0% direct equity interest in VMM Holdings and 100.0% indirect equity interest in Swift Paragon pursuant to Section 8 of the Act
<ul style="list-style-type: none"> • Great Prompt 	He is a director of Great Prompt and holds 17.0% equity interest in Great Prompt
<ul style="list-style-type: none"> • VMM Holdings 	Deemed interested in VMM Holdings by virtue of his shareholdings in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited, which holds 100.0% direct equity interest in VMM Holdings pursuant to Section 8 of the Act. He is also a director of VMM Holdings

10. RELATED PARTY TRANSACTIONS *(Cont'd)*

Companies	Interests
<ul style="list-style-type: none"> Goldjew 	He is a director of Goldjew and holds 49.9% equity interest in Goldjew
<ul style="list-style-type: none"> VYN Holdings 	Deemed interested in VYN Holdings by virtue of his shareholdings in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited, which in turn holds 100.0% direct equity interest in VMM Holdings and 49.0% indirect equity interest in VYN Holdings pursuant to Section 8 of the Act

(8) Yeah Chia Kai

- our Promoter, Non-Independent Non-Executive Director
- son of Yeah Hiang Nam and Tan Hong Yee
- a sibling of Yeah Lee Ching and Yeah Chia Wei
- his interests in the transacting parties are as set out below:

Companies	Interests
<ul style="list-style-type: none"> VM Corporate Services VM Management VM Properties 	He is a director of these companies
<ul style="list-style-type: none"> ValueMax Group Limited 	He is an Executive Director and the Chief Executive Officer of ValueMax Group Limited
<ul style="list-style-type: none"> VMM Holdings 	He is a director of VMM Holdings

(9) Tan Hong Yee

- our Promoter and substantial shareholder
- spouse of Yeah Hiang Nam as well as the mother of Yeah Chia Kai, Yeah Lee Ching and Yeah Chia Wei
- her interests in the transacting parties are as set out below:

Companies	Interests
<ul style="list-style-type: none"> VM Corporate Services VM Management VM Properties 	Deemed interested in these companies by virtue of her shareholdings in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited, which in turn holds 100.0% direct equity interest in these companies pursuant to Section 7 of the Companies Act, 1967 of Singapore

10. RELATED PARTY TRANSACTIONS *(Cont'd)*

Companies	Interests
<ul style="list-style-type: none"> ValueMax Group Limited 	Deemed interested in ValueMax Group Limited by virtue of her shareholdings in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited pursuant to Section 7 of the Companies Act, 1967 of Singapore
<ul style="list-style-type: none"> Swift Paragon 	Deemed interested in Swift Paragon by virtue of her shareholding in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited, which in turn holds 100.0% direct equity interest in VMM Holdings and 100.0% indirect equity interest in Swift Paragon pursuant to Section 8 of the Act
<ul style="list-style-type: none"> Great Prompt 	She holds 16.0% equity interest in Great Prompt
<ul style="list-style-type: none"> VMM Holdings 	Deemed interested in VMM Holdings by virtue of her shareholdings in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited, which holds 100.0% direct equity interest in VMM Holdings pursuant to Section 8 of the Act
<ul style="list-style-type: none"> Goldjew 	She is a director of Goldjew and holds 49.9% equity interest in Goldjew
<ul style="list-style-type: none"> VYN Holdings 	Deemed interested in VYN Holdings by virtue of her shareholdings in Yeah Holdings, which holds 65.0% direct equity interest in ValueMax Group Limited, which in turn holds 100.0% direct equity interest in VMM Holdings and 49% indirect equity interest in VYN Holdings pursuant to Section 8 of the Act

(10) Yeah Lee Ching

- our Promoter
- daughter of Yeah Hiang Nam and Tan Hong Yee
- a sibling of Yeah Chia Kai and Yeah Chia Wei
- her interests in the transacting parties are as set out below:

Companies	Interests
<ul style="list-style-type: none"> VM Corporate Services VM Management VM Properties 	She is a director of these companies
<ul style="list-style-type: none"> ValueMax Group Limited 	She is an Executive Director of ValueMax Group Limited

10. RELATED PARTY TRANSACTIONS (Cont'd)

(11) Ng Hooi Lang

- our Promoter, Executive Director and Chief Executive Officer
- a director of KP Well Chip, KE Well Chip and Thye Shing Pawnshop
- spouse of Poon Foo Wha, who is a director of Swift Paragon as well as the mother of Poon Chun Meng, Poon Chun Hoeh and Poon Pooi Mern
- a sibling of Ng Kooi Eng, Ng Hooi Hwang, Ng Hui Chin, Ng Heah Joo and Ng Yah Ching
- A director of VMM Holdings and VYN Holdings (transacting parties). She is also a shareholder of VYN Holdings (transacting party)

(12) Yeow Choong Kuan

- a director of KP Well Chip, KE Well Chip and Thye Shing Pawnshop
- spouse of Fang Kui Chin as well as the father of Yeow Jia Hao and Yeow Xiang Ting
- a sibling of Yeow Chun Huat, Yeow Choong Meng, Yeow Chuen Chai, Yeow Lee Choo and Yeow Lee Hong
- a director and shareholder of Great Prompt (transacting party)

(13) Yeah Chia Wei

- our Promoter
- son of Yeah Hiang Nam and Tan Hong Yee
- a sibling of Yeah Chia Kai and Yeah Lee Ching
- a shareholder of Great Prompt (transacting party)

(14) Tang Soo Yen

- our Promoter, Executive Director and Director of Retail and Merchandising
- a director of SYT Pavilion and PG Shinegold
- spouse of Yeow Chun Huat, who is a director and shareholder of Great Prompt as well as a director of Goldjew and VMM Holdings
- mother of Yeow En Min and Yeow Shun Kang

(15) All the individual shareholders of KP Well Chip prior to the Acquisition, who consist of the following, had granted loans to KP Well Chip:

- (i) our Promoters/Directors, namely Ng Hooi Lang and Tang Soo Yen;
- (ii) persons connected to our substantial shareholders and/or Directors; and
- (iii) extended family members of Yeah Hiang Nam, being our Promoter, substantial shareholder and Non-Independent Non-Executive Director.

For avoidance of doubt, VMM Holdings, being the major shareholder of KP Well Chip prior to the Acquisition, did not grant any loans to KP Well Chip. KP Well Chip had made interest payments at the interest rate of 7% per annum on such loans.

10. RELATED PARTY TRANSACTIONS *(Cont'd)*

- (16) The software licence and the exclusive trademark licence each granted by ValueMax Group Limited were entered into by SYT Pavilion and our Company respectively to maintain business continuity of our Group, as our Group has been operating its business with the use of such software and under the trademark registered by ValueMax Group Limited.

The consideration RM10 for the software licence and RM34,507 (SGD10,000) for the trademark licence paid in connection with the obtainment of such licences were not arrived at on an arm's length basis, as such payments were a fixed sum agreed upon by the parties on a one-off basis. As the licences granted are perpetual and irrevocable and hence the payments made are single lump sum payments with no further payments to be made in connection with the grant of such licences, the Board is of the view that notwithstanding that such transactions were not arrived at on an arm's length basis, the transactions were entered into in the best interest of the Group and not detrimental to the non-interested shareholders in view of the following:

- (i) the monetary value of the transactions were not material; and
- (ii) the transactions were entered into in the best interest of the Group as the software licence facilitates our pawnbroking business while the trademark licence is for branding continuity.

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10. RELATED PARTY TRANSACTIONS (Cont'd)

A summary of the related party transactions listed above aggregated on the basis that such transactions have been entered into by the Well Chip Group with the same related party based on nature of transaction is as set out below:

			Transaction value				From 1 July 2023 up to the LPD	
No. Transactions	Transacting parties	Nature of transaction	FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	RM'000	
1.	1, 2, 3, 5 & 6	Certain subsidiaries of our Company with ValueMax Group Limited and certain subsidiaries of ValueMax Group Limited	Provision of the following services by certain subsidiaries of ValueMax Group Limited to the relevant subsidiaries of our Company: <ul style="list-style-type: none">• general operation and marketing services, and carrying out any other activities supplemental or additional to the aforementioned services• general accounting and IT services, and carrying out any other activities supplemental or additional to the aforementioned services• maintenance of computers, equipment and peripherals, development or sourcing for suitable software to enhance the efficiency of the client's business, and carrying out any other activities supplemental or additional to the aforementioned services	1,589 (represents 9.1% of administrative expenses)	2,019 (represents 9.6% of administrative expenses)	2,055 (represents 7.7% of administrative expenses)	504 (represents 3.9% of administrative expenses)	26
2.	4	SYT Pavilion and VM Properties	Development and sourcing of suitable software and provision of maintenance and support by SYT Pavilion to VM Properties	473 (represents 51.5% of other income)	1,151 (represents 80.1% of other income)	1,103 (represents 86.6% of other income)	-	-

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transactions	Transacting parties	Nature of transaction	Transaction value				From 1 July 2023 up to the LPD
				FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	
3.	7	KE Well Chip with Swift Paragon	Rental of property by KE Well Chip to Swift Paragon	18 (represents 2.0% of other income)	19 (represents 1.3% of other income)	22 (represents 1.7% of other income)	11 (represents 13.9% of other income)	7
4.	8 – 15	Certain subsidiaries of our Company with ValueMax Group Limited and related parties to our Company	Rental of properties by certain subsidiaries our Company from of ValueMax Group Limited and related parties to our Company	200 (represents 1.1% of administrative expenses)	216 (represents 1.0% of administrative expenses)	234 (represents 0.9% of administrative expenses)	177 (represents 1.4% of administrative expenses)	195
5.	16 – 23	Certain subsidiaries of our Company with ValueMax Group Limited and related parties to our Company	Provision of loans by ValueMax Group Limited and related parties to our Company	2,670 (represents 2.0% of NA)	10,057 (represents 6.7% of NA)	4,271 (represents 2.5% of NA)	8,087 (represents 4.3% of NA)	-
			Repayment of loans to ValueMax Group Limited and related parties to our Company	10,827 (represents 8.2% of NA)	3,242 (represents 2.2% of NA)	2,046 (represents 1.2% of NA)	25,213 (represents 13.3% of NA)	1,046
			Interests at interest rates of 6% to 7% per annum payable to ValueMax Group Limited and related parties to our Company in relation to the loans from ValueMax Group Limited and related parties to our Company	5,858 (represents 59.8% of cost of sales for pawnbroking services)	4,981 (represents 61.1% of cost of sales for pawnbroking services)	5,765 (represents 54.6% of cost of sales for pawnbroking services)	3,287 (represents 43.6% of cost of sales for pawnbroking services)	1,454
6.	24	Certain subsidiaries of our Company with ValueMax Group Limited and Yeah Holdings	Annual fees payable in relation to corporate guarantees provided by ValueMax Group Limited and Yeah Holdings in favour of the respective financiers at the rate of 0.75% on the amount guaranteed	941 (represents 5.4% of administrative expenses)	1,016 (represents 4.8% of administrative expenses)	1,062 (represents 4.0% of administrative expenses)	646 (represents 5.0% of administrative expenses)	412

10. RELATED PARTY TRANSACTIONS (Cont'd)

No. Transactions	Transacting parties	Nature of transaction	Transaction value				From 1 July 2023 up to the LPD
			FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000	FPE 2023 RM'000	
7.	25 - 28	KE Well Chip with the related parties of our Company	202 (represents 0.3% of revenue from retail and trading of jewellery and gold)	403 (represents 0.8% of revenue from retail and trading of jewellery and gold)	163 (represents 0.2% of revenue from retail and trading of jewellery and gold)	32 (less than 0.1% of revenue from retail and trading of jewellery and gold)	5
8.	29 – 30	Our Company and SYT Pavilion with ValueMax Group Limited	-	-	-	-	35
		One-off payment in respect of:					
		• software licence granted to SYT Pavilion by ValueMax Group Limited					
		• sole and exclusive perpetual licence granted to our Company by ValueMax					

Save for the following transactions, our Directors confirm that all the above related party transactions were carried out on arm's length basis as the respective considerations were fixed at the prevailing market rate and on normal commercial terms which are not more favourable to the related parties than those generally available to third parties and are not detrimental to our non-interested shareholders:

- (i) transactions (1) to (5), where we are unable to determine whether they have been carried out on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third parties and are not detrimental to the non-interested shareholders
- (ii) transactions (16) to (23), which are not on arm's length basis and not on normal commercial terms during the Period Under Review up to the date of our Listing; and
- (iii) transactions (29) to (30), where the considerations were not arrived at on an arm's length basis.

10. RELATED PARTY TRANSACTIONS *(Cont'd)*

Our Directors also confirm that there are no other material related party transactions that have been entered by our Group that involves the interest, direct or indirect, of our Directors, major shareholders and/or persons connected to them but not yet effected up to the date of this Prospectus.

After the Listing, our Group intends to continue with related party transactions (6) to (23) and (25) to (28), which are recurring in nature. In accordance with the Listing Requirements, our Group would be required to seek shareholders' approval when our Group enters into material related party transactions. However, if such related party transactions can be deemed as recurrent related party transactions, our Group may seek a general mandate from our shareholders to enter into the transactions without having to seek separate shareholders' approval each time it wishes to enter into such recurrent related party transactions during the validity period of the mandate.

Our Board will, through our Audit and Risk Management Committee, ensure that any related party transactions (inclusive of recurrent related party transactions) are carried out on normal commercial terms which are not more favourable to the related parties than those generally available to third parties dealing at arm's length and are not to the detriment of our Group.

Our Audit and Risk Management Committee will supervise the terms of related party transactions and our Directors will report related party transactions, if any, annually in our Company's annual report. In the event there are any proposed related party transactions that involve the interest, direct or indirect, of our Directors, the interested Director(s) shall disclose his/her interest to our Board, of the details of the nature and extent of his/her interest, including all matters in relation to the proposed related party transactions that he/she is aware or should reasonably be aware of, which is not in our Company's best interests. The interested Director(s) shall also abstain from any Board deliberation and voting on the relevant resolution(s) in respect of such proposed related party transactions.

In the event there are any proposed related party transactions that require prior approval of our shareholders, our Directors, major shareholders and/or persons connected with them who have any direct or indirect interest in the proposed related party transactions shall abstain from deliberation and voting on resolutions pertaining to the respective transactions at the general meeting.

10.2.2 Transactions entered into that are unusual in their nature or conditions

There are no transactions that are unusual in their nature or conditions, involving goods, services, tangible or intangible assets, to which our Group was a party for the Period Under Review, the FPE 2023 and up to the LPD.

10. RELATED PARTY TRANSACTIONS (Cont'd)

10.2.3 Loans and/or advances made to or for the benefit of related parties or received from related parties

(i) Loans and/or advances made to or for the benefit of related parties

Save as disclosed below, there are no outstanding loans and/or advances made by our Group to or for the benefit of related parties during the Period Under Review and up to the LPD:

No.	Transacting parties	Nature of relationship	Nature of transaction	As at 31 December			As at 30 June 2023	As at the LPD
				2020	2021	2022		
				RM'000	RM'000	RM'000	RM'000	RM'000
1.	KP Well Chip and VMM Holdings	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽¹⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽²⁾ • Ng Hooi Lang ⁽³⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁴⁾ <u>Person connected</u> Yeow Chun Huat ⁽⁵⁾	Cash advances to VMM Holdings for payment of expenses incurred by VMM Holdings, which includes management fees, withholding tax, interest expenses, rental as well as contributions to EPF, SOCSO and EIS ⁽¹⁰⁾ .	113 (represents 0.1% of NA)	113 (represents 0.1% of NA)	14 (less than 0.1% of NA)	-	-
2.	SYT and Pavillion VM Properties	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽¹⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽²⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁴⁾ <u>Person connected</u> • Yeah Lee Ching ⁽⁶⁾	Amount owing by VM Properties for IT support services ⁽¹¹⁾	473 (represents 0.4% of NA)	1,151 (represents 0.8% of NA)	1,103 (represents 0.6% of NA)	-	-

10. RELATED PARTY TRANSACTIONS (Cont'd)**(ii) Loans and/or advances received from related parties**

Save as disclosed below, there are no outstanding loans and/or advances received by our Group from related parties during the Period Under Review and up to the LPD:

No.	Transacting parties	Nature of relationship	Nature of transaction	As at 31 December			As at 30 June 2023	As at the LPD
				2020 RM'000	2021 RM'000	2022 RM'000	RM'000	RM'000
1.	SYT Pavilion with ValueMax Group Limited	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽¹⁾ <u>Interested Director</u> • Yeah Chia Kai ⁽²⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁴⁾ <u>Persons connected</u> • Yeah Lee Ching ⁽⁶⁾	Loans from ValueMax Group Limited for Cash Capital ⁽¹²⁾	(13)24,955 (represents 18.9% of NA)	(13)32,725 (represents 21.7% of NA)	(13)40,171 (represents 23.4% of NA)	(13)17,436 (represents 9.2% of NA)	(13)16,910 -
2.	KP Well Chip with Goldjew	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽¹⁾ <u>Interested Director</u> • Tang Soo Yen ⁽⁵⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁴⁾ <u>Persons connected</u> • Yeo Mooi Huang ⁽¹⁾ • Yeow Chun Huat ⁽⁵⁾	Loans from Goldjew for Cash Capital ⁽¹²⁾	10,518 (represents 8.0% of NA)	11,267 (represents 7.5% of NA)	12,069 (represents 7.0% of NA)	12,488 (represents 6.6% of NA)	12,747 -

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	As at 31 December			As at 30 June 2023	As at the LPD
				2020 RM'000	2021 RM'000	2022 RM'000	RM'000	RM'000
3.	KP Well Chip with Great Prompt	Interested Director and/or substantial shareholder • Yeah Hiang Nam ⁽¹⁾	Loans from Great Prompt for Cash Capital ⁽¹²⁾	188 (represents 0.1% of NA)	201 (represents 0.1% of NA)	216 (represents 0.1% of NA)	223 (represents 0.1% of NA)	228 -
		<u>Interested Director</u> • Yeow Choong Kuan ⁽⁷⁾ • Tang Soo Yen ⁽⁵⁾						
		<u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁴⁾						
		<u>Persons connected</u> • Yeah Chia Wei ⁽⁸⁾ • Yeow Chun Huat ⁽⁵⁾						
4.	Thye Shing Pawnshop with Great Prompt	Interested Director and/or substantial shareholder • Yeah Hiang Nam ⁽¹⁾	Loans from Great Prompt for Cash Capital ⁽¹²⁾	2,778 (represents 2.1% of NA)	2,976 (represents 2.0% of NA)	3,188 (represents 1.9% of NA)	3,299 (represents 1.7% of NA)	3,367 -
		<u>Interested Director</u> • Yeow Choong Kuan ⁽⁷⁾ • Tang Soo Yen ⁽⁵⁾						
		<u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁴⁾						
		<u>Persons connected</u> • Yeah Chia Wei ⁽⁸⁾ • Yeow Chun Huat ⁽⁵⁾						

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	As at 31 December			As at 30 June 2023	As at the LPD
				2020 RM'000	2021 RM'000	2022 RM'000	RM'000	RM'000
5.	Thye Shing Pawnshop with Goldjew	<u>Interested Director and/or substantial shareholder</u> • Yeah Hiang Nam ⁽¹⁾ <u>Interested Director</u> • Tang Soo Yen ⁽⁵⁾ <u>Interested substantial shareholder</u> • Tan Hong Yee ⁽⁴⁾ <u>Persons connected</u> • Yeow Mooi Huang ⁽¹⁾ • Yeow Chun Huat ⁽⁵⁾	Loans from Goldjew for Cash Capital ⁽¹²⁾	7,233 (represents 5.5% of NA)	7,748 (represents 5.1% of NA)	8,300 (represents 4.8% of NA)	8,588 (represents 4.5% of NA)	8,766 -
6.	KP Well Chip with Yeah Hiang Nam	<u>Interested Director and/or substantial shareholder</u> Yeah Hiang Nam ⁽¹⁾	Loans from Yeah Hiang Nam for Cash Capital ⁽¹²⁾	6,126 (represents 4.6% of NA)	6,517 (represents 4.3% of NA)	6,929 (represents 4.0% of NA)	7,145 (represents 3.8% of NA)	7,269 -
7.	KP Well Chip with Ng Hooi Lang	<u>Interested Director</u> • Ng Hooi Lang ⁽³⁾	Loans from Ng Hooi Lang for Cash Capital ⁽¹²⁾	830 (represents 0.6% of NA)	1,136 (represents 0.8% of NA)	1,135 (represents 0.7% of NA)	1,057 (represents 0.6% of NA)	1,073 -
8.	KP Well Chip with Tang Soo Yen	<u>Interested Director</u> • Tang Soo Yen ⁽⁵⁾	Loans from Tang Soo Yen for Cash Capital ⁽¹²⁾	1,170 (represents 0.9% of NA)	1,282 (represents 0.9% of NA)	757 (represents 0.4% of NA)	867 (represents 0.5% of NA)	880 -
9.	KP Well Chip with other individual minority shareholders of KP Well Chip	Individual minority shareholders of KP Well Chip ⁽⁹⁾	Loans from individual minority shareholders of KP Well Chip for Cash Capital ⁽¹²⁾	16,124 (represents 12.2% of NA)	17,751 (represents 11.8% of NA)	18,609 (represents 10.8% of NA)	19,171 (represents 10.1% of NA)	19,294 -

10. RELATED PARTY TRANSACTIONS (Cont'd)

No.	Transacting parties	Nature of relationship	Nature of transaction	As at 31 December			As at 30 June 2023	As at the LPD
				2020 RM'000	2021 RM'000	2022 RM'000	RM'000	RM'000
10.	Thye Shing Pawnshop with Yeah Hiang Nam	Interested Director and/or substantial shareholder • Yeah Hiang Nam ⁽¹⁾	Loans from Yeah Hiang Nam for Cash Capital ⁽¹²⁾	3,804 (represents 2.9% of NA)	4,047 (represents 2.7% of NA)	4,306 (represents 2.5% of NA)	4,441 (represents 2.4% of NA)	4,517 -

Notes:

- (1) Please refer to note (7) of **Section 10.2.1** of this Prospectus.
- (2) Please refer to note (8) of **Section 10.2.1** of this Prospectus.
- (3) Please refer to note (11) of **Section 10.2.1** of this Prospectus.
- (4) Please refer to note (9) of **Section 10.2.1** of this Prospectus.
- (5) Please refer to note (14) of **Section 10.2.1** of this Prospectus.
- (6) Please refer to note (10) of **Section 10.2.1** of this Prospectus.
- (7) Please refer to note (12) of **Section 10.2.1** of this Prospectus.
- (8) Please refer to note (13) of **Section 10.2.1** of this Prospectus.
- (9) Please refer to note (15) of **Section 10.2.1** of this Prospectus.
- (10) The advances to VMM Holdings are short term, unsecured and non-interests bearing. As at the LPD, all the advances to VMM Holdings were fully repaid.
- (11) The amount owing by VM Properties for IT support services is short term in nature. Please refer to item (3) of **Section 10.2.1** of this Prospectus.

10. RELATED PARTY TRANSACTIONS *(Cont'd)*

- (12) All Related Parties Loans are classified as short-term in nature. Please refer to note (4) of **Section 10.2.1** of this Prospectus.
- (13) The loans from ValueMax Group Limited are dominated in SGD. The outstanding amount in the corresponding SGD amounts are as set out below:

	As at 31 December			As at 30 June	As at the LPD
	2020	2021	2022	2023	
	SGD'000	SGD'000	SGD'000	SGD'000	SGD'000
Loans from ValueMax Group Limited	8,175	10,583	12,174	5,053	4,914

The Related Parties Loans are not on arm's length basis and not on normal commercial terms during the Period Under Review up to the date of our Listing as the loans by or amount owing to the related parties are unsecured, and repayable on demand together with interests incurred therein.

Following the supplemental loan agreements entered into by our Group on 22 September 2023, our Board is of the view that the Revised Loan Terms will be carried out on arm's length and on normal commercial terms which are not more favourable to the related parties than those generally available to third parties and are not detrimental to non-interested shareholders as the Revised Loan Terms (i) maintains the fixed interest rates provided for under the existing loan agreements, which are comparable to interest rates incurred by our Group's existing secured bank borrowings utilised to finance our pawnbroking operations; and (ii) further provides for fixed repayment periods in substitution for the repayment on demand provision.

Save as disclosed above, no further loans or financial assistance will be received from any related parties of the Group, unless such loans and financial assistance are permitted under the law and the Listing Requirements and brought to our Audit and Risk Management Committee and our Board for deliberation and approval.

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10. RELATED PARTY TRANSACTIONS (Cont'd)**10.2.4 Guarantees provided by our related parties**

For the Period Under Review, Yeah Hiang Nam, Ng Hooi Lang, and certain directors of our subsidiaries and/or related parties to our Group have provided joint and several personal guarantees, while ValueMax Group Limited and Yeah Holdings have provided corporate guarantees in favour of the financial institutions extending such banking facilities to our Group.

As at the LPD, we have obtained conditional approvals from the relevant financial institutions to discharge and/or uplift the said personal guarantees and/or corporate guarantee by substituting the same with a corporate guarantee from our Company subject to the success of our Listing.

10.3 MONITORING AND OVERSIGHT OF RELATED PARTY TRANSACTIONS**10.3.1 Audit and Risk Management Committee review**

Our Audit and Risk Management Committee reviews related party transactions and conflicts of interest situations that may arise within our Company or Group. Our Audit and Risk Management Committee reviews the procedures set by our Company to monitor related party transactions to ensure the integrity of these transactions, procedures or course of conducts. In reviewing the related party transactions, the following, amongst others, will be considered:

- (i) the rationale and the cost/benefit to our Company is first considered;
- (ii) where possible, comparative quotes will be taken into consideration;
- (iii) that the transactions are based on normal commercial terms and not more favourable to the related parties than those generally available to third parties dealing on an arm's length basis; and
- (iv) that the transactions are not detrimental to our Company's non-interested shareholders.

All reviews by our Audit and Risk Management Committee are reported to our Board for its further action.

10.3.2 Our Group's policy on related party transactions

Related party transactions by their very nature, involve conflicts of interest between our Group and the related parties with whom our Group has entered into such transactions. Some of the shareholders, officers and the directors of our Group are also officers, directors and in some cases, shareholders of the related parties of our Group, as disclosed in this Prospectus and, with respect to these related party transactions, may individually and in aggregate have conflicts of interest. It is the policy of our Group that all related party transactions are carried out on normal commercial terms which are not more favourable to the related parties than those generally available to the public dealing on an arm's length basis with our Group and are not detrimental to our Company's non-interested shareholders.

In addition, we plan to adopt a comprehensive corporate governance framework that meets best practice principles to mitigate any potential conflict of interest situations and intend for the framework to be guided by the Listing Requirements and MCCG upon our Listing. The procedures which may form part of the framework including, amongst others, the following:

- (i) our Board shall ensure that majority of our Board members are Independent Directors and will undertake an annual assessment of our Independent Directors;

10. RELATED PARTY TRANSACTIONS *(Cont'd)*

- (ii) our Directors will be required to declare any direct or indirect interest that they may have in any business enterprise that is engaged in or proposed to be engaged in a transaction with our Group, whether or not they believe it is a material transaction. Upon such disclosure, the interested Director shall be required to abstain from deliberation and voting on any resolution related to the related party transaction; and
- (iii) all existing or potential related party transactions would have to be disclosed by the interested party for management reporting. Our management will propose the transactions to our Audit and Risk Management Committee for evaluation and assessment who would, in turn, make a recommendation to our Board.

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