

## 7. BUSINESS OVERVIEW

### 7.1 OVERVIEW OF OUR BUSINESS

#### 7.1.1 Business history and milestone

The history of our business can be traced back to the incorporation of 1 Doc Puchong in 2016, and we commenced the operations of our first *One Doc* beauty care centre, offering facial care services in Puchong, Selangor in the same year. 1 Doc Puchong was then incorporated by Ong Hong Keat (our Promoter, Substantial Shareholder, Managing Director and Chief Executive Officer), with equity interest of 75.00%, and Chin Boon Keat (our Promoter, Substantial Shareholder and Chief Learning Officer), with equity interest of 25.00%. In 2017, we expanded into hair care services with the opening of our first *Hair Doc* hair care centre in Pulau Pinang.

In 2018, we merged the operations of *One Doc* and *Hair Doc*, commencing with our first *One Doc x Hair Doc* in Cheras, Selangor to streamline the operations of our facial and hair care services. Since then, we have progressively consolidated other *One Doc* and *Hair Doc* beauty care centres to operate under the *One Doc x Hair Doc* brand.

Since the commencement of our business in 2016, we expanded our network to 29 *One Doc x Hair Doc* beauty care centres across Peninsular Malaysia and Singapore as at the LPD. This includes 16 centres in the central region, 6 centres in the southern region, 4 centres in the northern region, 1 centre in the east coast region of Peninsular Malaysia, as well as 2 centres in Singapore. In total, we have beauty care centres in 8 states and 1 federal territory in Malaysia, as well as Singapore.

We expanded into body care services in 2022 with the opening of our first body care centre, *Slim Doc Mid Valley* in Kuala Lumpur. The operations of our *Slim Doc* centre were undertaken by Slim Doc, incorporated in 2021. It was initially held by 1 Doc Trading, of which the shareholders and their equity interest during 2021 were Ong Hong Keat (37.50%), Teoh Tean Chun (37.50%), Joel Yap Jiang Feng (our Promoter, Substantial Shareholder, Executive Director and Chief Operating Officer, 15.00%), Chin Boon Keat (5.00%) and Teoh Hui Sim (a shareholder of our Company, 5.00%). As part of the Pre-IPO Exercise, in 2025, Slim Doc was acquired by 1 Doc International. Since launching our *Slim Doc* operations in 2022, we have established 21 *Slim Doc* centres across various regions of Peninsular Malaysia and Singapore as of the LPD. This includes 12 centres in the central region, 4 centres in the southern region, 3 centres in the northern region as well as 2 centres in Singapore.

We continued to expand our beauty care services portfolio by opening our first *Perfect Doc* centre in Kota Damansara, Selangor in 2023, offering facial and body care services. This centre is operated by Perfect Facelift, which was incorporated in 2021. Initially, Perfect Facelift was wholly-owned by 1 Doc Trading. In 2024, Perfect Facelift was acquired by Slim Doc. Since 2023, our network of *Perfect Doc* centres has grown to 7 beauty care centres as at the LPD, including 5 centres in the central region, 1 centre in the southern region and 1 centre in the northern region of Peninsular Malaysia.

As part of our geographical expansion, we opened our first beauty care centre, namely *One Doc x Hair Doc* centre in Singapore in 2024, offering beauty care services focusing on facial and hair care. Our operations in Singapore are managed by our subsidiary, Slim Doc SG, which was incorporated in 2022. As part of the Pre-IPO Exercise, in 2025, Slim Doc SG was acquired by Slim Doc. In addition, we commenced the operation of our first *Slim Doc* centre in Singapore in 2025. As at the LPD, we operate a total of 2 *One Doc x Hair Doc* centres and 2 *Slim Doc* centres in Singapore.

As an owner-operator of a multi-brand chain of beauty care centres, we have established a total of 57 beauty care centres, including 53 centres in Malaysia and 4 centres in Singapore, as at the LPD.

## 7. BUSINESS OVERVIEW (CONT'D)

The table below sets out the key events and milestones in the history and development of our business:

Year	Key events and milestones
<b>2016 – 2017</b>	<ul style="list-style-type: none"> <li>Established first <i>One Doc</i> facial care centre in Puchong, Selangor (2016)</li> <li>Opened first <i>Hair Doc</i> hair care centre in Pulau Pinang (2017)</li> <li>Expanded into: <ul style="list-style-type: none"> <li>Northern region: Icon City, Pulau Pinang (opening of <i>One Doc</i> centre and first <i>Hair Doc</i> hair care centre)</li> <li>Southern region: Bukit Indah, Johor (started as <i>One Doc</i> centre, later consolidated as <i>One Doc x Hair Doc</i>)</li> </ul> </li> </ul>
<b>2018 – 2021</b>	<ul style="list-style-type: none"> <li>Merged <i>One Doc</i> and <i>Hair Doc</i> operations under the <i>One Doc x Hair Doc</i> brand, commencing in Cheras, Selangor (2018)</li> <li>Progressive consolidation of existing centres under the <i>One Doc x Hair Doc</i> brand</li> </ul>
<b>2022 – 2023</b>	<ul style="list-style-type: none"> <li>Launched first <i>Slim Doc</i> body care centre at Mid Valley, Kuala Lumpur (2022)</li> <li>Expanded <i>Slim Doc</i> centres across: <ul style="list-style-type: none"> <li>Southern region: Seremban, Austin (2022); Melaka, Sutera (2023)</li> <li>Northern region: Icon City (2022); Egate and Ipoh (2023)</li> </ul> </li> <li>Introduced <i>Perfect Doc</i> brand with first centre in Kota Damansara, Selangor (2023)</li> <li>Approved by the Ministry of Human Resources Malaysia (“<b>MOHR</b>”) to conduct training programmes under the National Dual Training System for in-house beauty therapists (2023)</li> </ul>
<b>2024 – LPD</b>	<ul style="list-style-type: none"> <li>Expanded operations into Singapore with the opening of first <i>One Doc x Hair Doc</i> centre (2024)</li> <li>Commenced first <i>Slim Doc</i> centre in Singapore (2025)</li> <li>Expanded into East Coast region with <i>One Doc x Hair Doc</i> Kuantan, Pahang (March 2025)</li> <li>As at the LPD, operate 57 beauty care centres comprising: <ul style="list-style-type: none"> <li>53 centres in Malaysia</li> <li>4 centres in Singapore</li> </ul> </li> </ul>

## 7. BUSINESS OVERVIEW (CONT'D)

As at the LPD, we own and operate 57 beauty care centres in rented premises, and the details of our centres are as follows:

### (i) *One Doc x Hair Doc* beauty care centres (29 centres as at the LPD)

No.	Subsidiary	Beauty care centres	State/ Territory	Year of commencement
<b>Central region of Peninsular Malaysia</b>				
1.	1 Doc Puchong	<i>One Doc x Hair Doc</i> Puchong	Selangor	May 2016
2.	1 Doc KL	<i>One Doc x Hair Doc</i> Publika	Kuala Lumpur	October 2016
3.	1 Doc KD	<i>One Doc x Hair Doc</i> Kota Damansara	Selangor	June 2017
4.	1 Doc Subang	<i>One Doc x Hair Doc</i> Subang	Selangor	August 2017
5.	1 Doc Cheras	<i>One Doc x Hair Doc</i> Cheras Velocity	Kuala Lumpur	June 2018
6.	Nano Pigmentation	<i>One Doc x Hair Doc</i> Kepong	Kuala Lumpur	August 2018
7.	1 Doc KL	<i>One Doc x Hair Doc</i> Mid Valley	Kuala Lumpur	August 2019
8.	1 Doc Cheras	<i>One Doc x Hair Doc</i> Balakong	Selangor	August 2020
9.	1 Doc Subang	<i>One Doc x Hair Doc</i> Klang	Selangor	October 2020
10.	Hair Doc	<i>One Doc x Hair Doc</i> Uptown	Selangor	December 2020
11.	Hair Doc	<i>One Doc x Hair Doc</i> Bukit Jalil	Kuala Lumpur	February 2021
12.	1 Doc KD	<i>One Doc x Hair Doc</i> Setia Alam	Selangor	December 2021
13.	Hair Doc	<i>One Doc x Hair Doc</i> Kota Kemuning	Selangor	March 2022
14.	1 Doc KL	<i>One Doc x Hair Doc</i> Melawati	Selangor	November 2023
15.	1 Doc Puchong	<i>One Doc x Hair Doc</i> Bangi	Selangor	February 2024
16.	Hair Doc	<i>One Doc x Hair Doc</i> Rawang	Selangor	August 2024
<b>Southern region of Peninsular Malaysia</b>				
17.	1 Doc Austin	<i>One Doc x Hair Doc</i> Austin	Johor	October 2017
18.	1 Doc Austin	<i>One Doc x Hair Doc</i> Southkey	Johor	November 2018
19.	1 Doc Seremban	<i>One Doc x Hair Doc</i> Seremban	Negeri Sembilan	March 2020
20.	1 Doc Sutera	<i>One Doc x Hair Doc</i> Sutera	Johor	April 2020
21.	1 Doc (Melaka)	<i>One Doc x Hair Doc</i> Melaka	Melaka	April 2021
22.	1 Doc Sutera	<i>One Doc x Hair Doc</i> Eco Botanic	Johor	July 2025
<b>Northern region of Peninsular Malaysia</b>				
23.	1 Doc Ipoh	<i>One Doc x Hair Doc</i> Icon City	Pulau Pinang	April 2017
24.	1 Doc Ipoh	<i>One Doc x Hair Doc</i> E-gate	Pulau Pinang	January 2018
25.	1 Doc Ipoh	<i>One Doc x Hair Doc</i> Ipoh Centre	Perak	December 2019
26.	1 Doc Ipoh	<i>One Doc x Hair Doc</i> Sg. Petani	Kedah	May 2025
<b>East coast region of Peninsular Malaysia</b>				
27.	Hair Doc	<i>One Doc x Hair Doc</i> Kuantan	Pahang	March 2025
<b>Singapore</b>				
28.	Slim Doc SG	<i>One Doc x Hair Doc</i> Clarke Quay <sup>(1)</sup>	Singapore	August 2024
29.	Slim Doc SG	<i>One Doc x Hair Doc</i> Tampines	Singapore	August 2025

**Note:**

- (1) The beauty care centre commenced operations in Stamford Road, Singapore in August 2024 and was relocated to Clarke Quay at Carpenter Street, Singapore in August 2025.

**7. BUSINESS OVERVIEW (CONT'D)****(ii) Slim Doc beauty care centres (21 centres as at the LPD)**

No.	Subsidiary	Beauty care centres	State	Year of commencement
<b>Central region</b>				
1.	Slim Doc	<i>Slim Doc</i> Mid Valley	Kuala Lumpur	January 2022
2.	Slim Doc	<i>Slim Doc</i> Cheras Velocity	Kuala Lumpur	March 2022
3.	Slim Doc	<i>Slim Doc</i> Kota Damansara	Selangor	April 2022
4.	Slim Doc	<i>Slim Doc</i> Subang	Selangor	April 2022
5.	Slim Doc	<i>Slim Doc</i> Balakong	Selangor	May 2022
6.	Slim Doc	<i>Slim Doc</i> Publika	Kuala Lumpur	May 2022
7.	Slim Doc	<i>Slim Doc</i> Puchong	Selangor	May 2022
8.	Slim Doc	<i>Slim Doc</i> Setia Alam	Selangor	May 2022
9.	Slim Doc	<i>Slim Doc</i> Klang	Selangor	September 2022
10.	Slim Doc	<i>Slim Doc</i> Melawati	Selangor	July 2023
11.	Slim Doc	<i>Slim Doc</i> Bangi	Selangor	June 2024
12.	Slim Doc	<i>Slim Doc</i> Kepong	Kuala Lumpur	August 2025
<b>Southern region</b>				
13.	Slim Doc	<i>Slim Doc</i> Seremban	Negeri Sembilan	June 2022
14.	Slim Doc	<i>Slim Doc</i> Austin	Johor	June 2022
15.	Slim Doc	<i>Slim Doc</i> Sutera	Johor	January 2023
16.	Slim Doc	<i>Slim Doc</i> Melaka	Melaka	September 2023
<b>Northern region</b>				
17.	Slim Doc	<i>Slim Doc</i> Icon City	Pulau Pinang	June 2022
18.	Slim Doc	<i>Slim Doc</i> E-gate	Pulau Pinang	January 2023
19.	Slim Doc	<i>Slim Doc</i> Ipoh	Perak	August 2023
<b>Singapore</b>				
20.	Slim Doc SG	<i>Slim Doc</i> Tampines	Singapore	August 2025
21.	Slim Doc SG	<i>Slim Doc</i> Punggol	Singapore	September 2025

**(iii) Perfect Doc beauty care centres (7 centres as at the LPD)**

No.	Subsidiary company	Beauty care centres	State	Year of commencement
<b>Central region</b>				
1.	Perfect Facelift	<i>Perfect Doc</i> Kota Damansara	Selangor	March 2023
2.	Perfect Facelift	<i>Perfect Doc</i> Cheras Velocity	Kuala Lumpur	April 2023
3.	Perfect Facelift	<i>Perfect Doc</i> Klang	Selangor	May 2023
4.	Perfect Facelift	<i>Perfect Doc</i> Mid Valley	Kuala Lumpur	June 2023
5.	Perfect Facelift	<i>Perfect Doc</i> Subang	Selangor	April 2024
<b>Southern region</b>				
6.	Perfect Facelift	<i>Perfect Doc</i> Austin	Johor	November 2024
<b>Northern region</b>				
7.	Perfect Facelift	<i>Perfect Doc</i> Icon City	Pulau Pinang	May 2025

## 7. BUSINESS OVERVIEW (CONT'D)

### 7.1.2 Accreditation, awards and recognitions

For the Financial Years/Period Under Review and up to LPD, we obtained the following awards and recognitions:

Year	Key awards and recognitions	Awarding party
2019	(i) Winner of Lang International Corporate Titan Awards 2019 under the Marquis Enterprise	Dewan Ekonomi (Publication of Dewan Bahasa dan Pustaka) and Sahabat SMI Group of Advisory Companies
	(ii) Winner of Malaysia Health and Wellness Brand Awards 2019 presented One Doc Laser & Aesthetic brand under the Wellness Centre category	Sin Chew Media Corporation Berhad and Nanyang Siang Pau Sdn Bhd
2020	(i) Winner of Lang International Corporate Titan Awards 2020 under the Best Customer Experience – Skin Centre category	Dewan Ekonomi (Publication of Dewan Bahasa dan Pustaka) and Sahabat SMI Group of Advisory Companies
	(ii) Winner of The BrandLaureate SMEs BestBrands of the Decade Award under the Wellness Aesthetic Solutions 2020 category	The World Brands Foundations
2021	(i) Winner of Asia Pacific Top Excellence Brand 2019-2021	Asia Pacific Top Excellence Brand Committee
	(ii) Winner of Malaysia Industry Personalities and Entrepreneurs Awards 2021 under the Malaysia Preferred Aesthetic and Beauty Centre Award 2021	PR Partners Asia Sdn Bhd
2022	Winner of Malaysia Health and Wellness Brand Awards 2022 presented to <i>One Doc x Hair Doc</i> brand under the Wellness Centre category	Sin Chew Media Corporation Berhad and Nanyang Siang Pau Sdn Bhd
2024	(i) Winner of Brand of the Year Award 2024 (Wellness) at the Top Asia Corporate Ball 2024 for:	RHA Media Sdn Bhd
	(a) <i>Slim Doc</i> ; and	
	(b) <i>Perfect Doc</i>	
2025	(i) Winner of Islamic Distinguished Enterprise Award 2025 under the Distinguished Consumer Confidence Award	KNKV Group Sdn Bhd
	(ii) Winner of The Knights Award under The Most Dynamic Slimming Centre of the Year	UKNIGHTED Consultancy and CW Youth Commonwealth Youth Innovation Hub

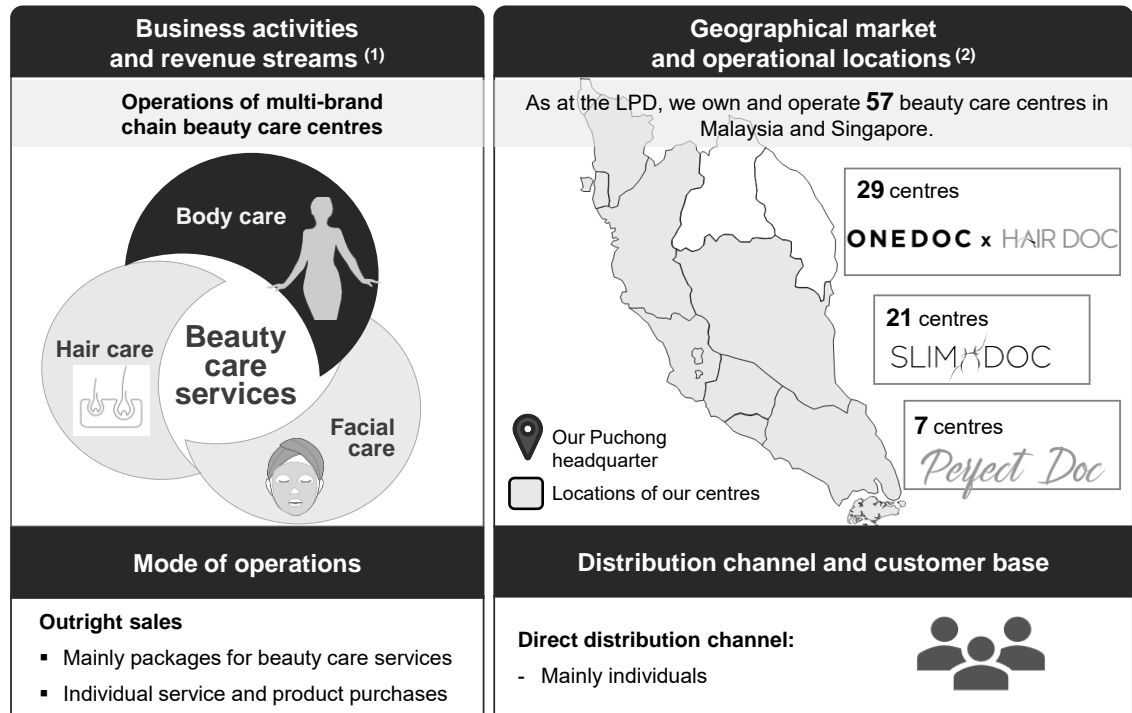
As at the LPD, we have obtained the accreditation below:

Accreditation	Scope	Issuing party	Validity period
ISO 9001:2015	Provision of skin care and hair care solutions	GCL International Ltd	26 May 2025 – 31 May 2028

## 7. BUSINESS OVERVIEW (CONT'D)

### 7.1.3 Our business model

Our business model is as follows:



**Notes:**

- (1) For the Financial Years/Period Under Review, all of our revenue is derived from the operations of multi-brand chain beauty care centres for the provision of beauty care services. Of which, revenue from body care services accounted for 18.01%, 34.51%, 43.45% and 42.68% of our total revenue for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

Revenue from facial care services accounted for 51.75%, 41.64%, 35.56% and 35.34% of our total revenue for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively, whilst the remaining 30.24%, 23.85%, 20.99% and 21.98% were derived from hair care services for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

- (2) All of our revenue is derived from our beauty care services operations in Malaysia for FYE 2022 and FYE 2023. For FYE 2024 and FPE 2025, revenue from our beauty care services operations in Malaysia accounted for 99.71% and 98.89% of our total revenue, while the remaining 0.29% and 1.11% respectively, were derived from beauty care centre operations in Singapore upon the commencement in 2024.

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## 7. BUSINESS OVERVIEW (CONT'D)

### 7.1.4 Business activity and revenue stream

We operate a multi-brand chain of beauty care centres in Malaysia and Singapore, offering a range of beauty care services, including body, facial and hair care services. These services are complemented by a selection of our beauty care and related products.

The sectoral regulator for beauty centres is KPDM and the prevailing regulatory framework governing the beauty industry is the Beauty Guidelines. There are no specific registration or notification requirements with KPDM for the establishment and operation of a beauty centre.

Our beauty care services focus on 3 key areas as follows:

- (i) **Body care** mainly comprises slimming and body contouring, which involves the use of machines, with technologies including cooling, RF, ultrasonic, EMS, microwave and light therapy to target slimming, body contouring and firming. We also offer additional body care services, including hydration. Our body care services are mainly provided at our *Slim Doc* centres, and also by *Perfect Doc* centres.
- (ii) **Facial care** comprises light pulse services and other facial services that involve the use of machines with technologies including ultrasonic, hydro-microdermabrasion, RF, and serum infusion to enhance the appearance of the skin. Our facial care services are offered at our *One Doc x Hair Doc* centres and *Perfect Doc* centres.
- (iii) **Hair care** mainly comprises scalp and hair volumising services. Our hair care services involve the use of machines with technologies including LLLT, light pulse and ultrasonic for hair volumising. Our hair care services are mainly offered at our *One Doc x Hair Doc* centres.

All the services offered by our Group are fall within the scope of services permitted under the Beauty Guidelines, as illustrated in the table below.

Types of services	Body care	Skin care	Hair care
<b><u>Services permitted under Beauty Guidelines</u></b>			
Intense Pulsed Light (IPL)	No	No	No
Laser treatment	No	Yes	Yes
Slimming treatment	Yes	No	No
Ultra-sonic devices	Yes	Yes	Yes

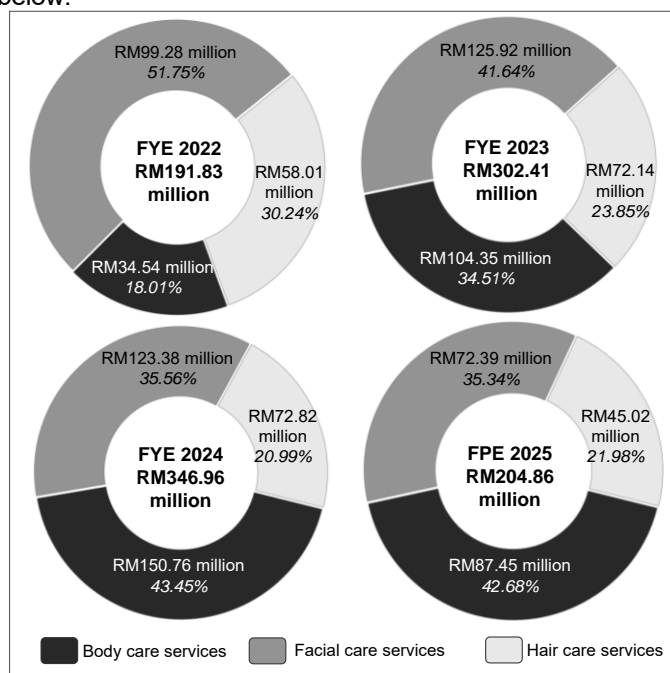
None of the services provided by our Group fall within the list of prohibited services stated in the Beauty Guidelines.

The beauty care services we offer include the use of light pulse machines registered with the Medical Device Authority (“MDA”), a statutory body under the MOH. There are certain light pulse machines used by our Group which are not classified as a medical device and hence are not registered with the MDA. All these machines (whether registered with MDA or not) are permitted to be operated by our beauty therapists, provided they have received adequate training and that services performed are within the scope permitted under the Beauty Guidelines. Please refer to **Sections 7.4.5 and 7.11** of this Prospectus for more information on key machinery and products used in our beauty centres.

As at the LPD, we have a total of 588 staff for our beauty care centre operations, of which 506 are trained staff including centre managers and trained beauty therapists to provide beauty care services at our centres.

## 7. BUSINESS OVERVIEW (CONT'D)

Our revenue contribution by types of beauty care services for the Financial Years/Period Under Review is set out below:



For the Financial Years/Period Under Review, our revenue segmentation by business activities, products and services are as follows:

	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Body care</b>								
- Body care service	31,126	16.23	88,188	29.17	128,112	36.92	70,924	34.61
- Body care-related products	3,415	1.78	16,159	5.34	22,648	6.53	16,525	8.07
Subtotal	<b>34,541</b>	<b>18.01</b>	<b>104,347</b>	<b>34.51</b>	<b>150,760</b>	<b>43.45</b>	<b>87,449</b>	<b>42.68</b>
<b>Facial care</b>								
- Facial services	85,860	44.76	102,096	33.76	101,125	29.15	60,112	29.35
- Facial care-related products	13,415	6.99	23,827	7.88	22,256	6.41	12,276	5.99
Subtotal	<b>99,275</b>	<b>51.75</b>	<b>125,923</b>	<b>41.64</b>	<b>123,381</b>	<b>35.56</b>	<b>72,388</b>	<b>35.34</b>
<b>Hair care</b>								
- Hair care services	48,740	25.41	55,109	18.22	57,065	16.45	35,970	17.56
- Hair care-related products	9,274	4.83	17,030	5.63	15,755	4.54	9,050	4.42
Subtotal	<b>58,014</b>	<b>30.24</b>	<b>72,139</b>	<b>23.85</b>	<b>72,820</b>	<b>20.99</b>	<b>45,020</b>	<b>21.98</b>
<b>Total revenue</b>	<b>191,830</b>	<b>100.00</b>	<b>302,409</b>	<b>100.00</b>	<b>346,961</b>	<b>100.00</b>	<b>204,857</b>	<b>100.00</b>



**7. BUSINESS OVERVIEW (CONT'D)**

Our revenue segmentation by beauty care services and products is as follows:

	<b>FYE 2022</b>		<b>FYE 2023</b>		<b>FYE 2024</b>		<b>FPE 2025</b>	
	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>%</b>
Beauty care services	165,726	86.40	245,393	81.15	286,302	82.52	167,006	81.52
Beauty-related products	26,104	13.60	57,016	18.85	60,659	17.48	37,851	18.48
<b>Total revenue</b>	<b>191,830</b>	<b>100.00</b>	<b>302,409</b>	<b>100.00</b>	<b>346,961</b>	<b>100.00</b>	<b>204,857</b>	<b>100.00</b>

**Our multi-brand chain beauty care centres**

As an owner-operator of multi-brand chain beauty care centres, we have established a total of 57 beauty care centres, comprising 53 centres in Malaysia and 4 centres in Singapore as at the LPD. Our beauty care services are offered under multiple brand names, with each brand focusing on different areas of beauty care services as follows:

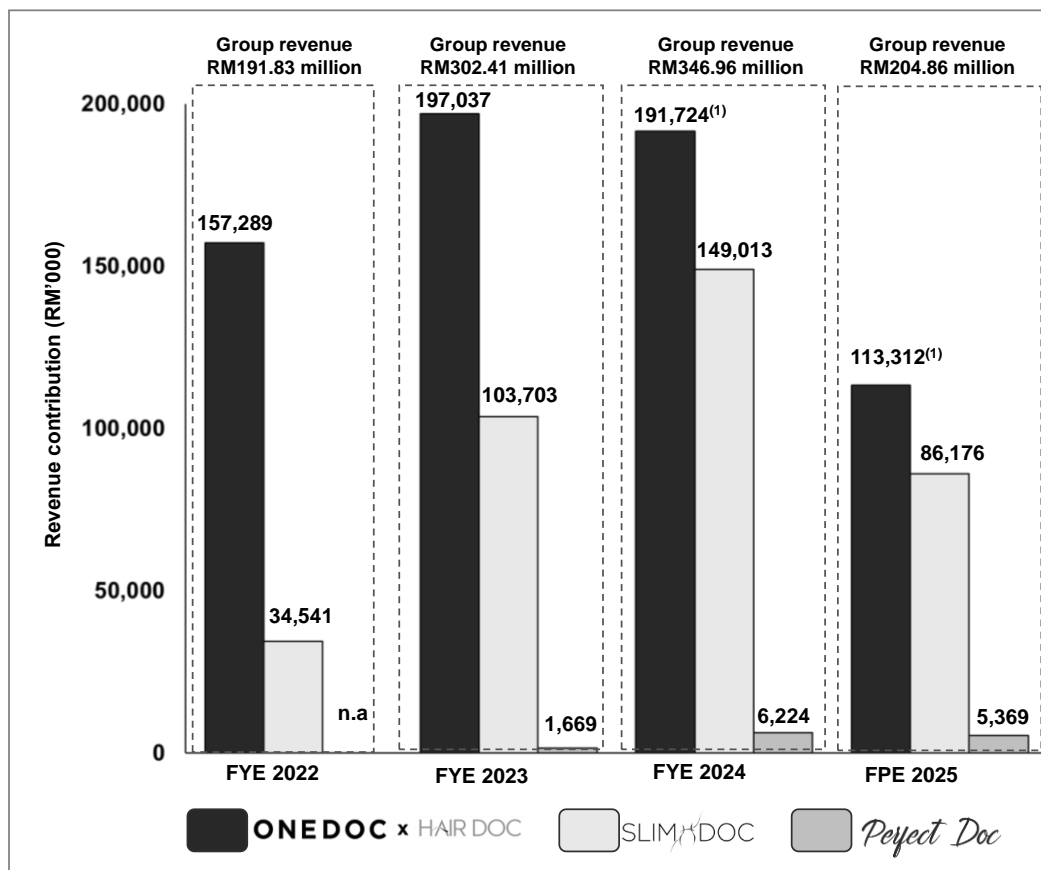
<b>As at the LPD</b>	<b>One Doc x Hair Doc</b>	<b>Slim Doc</b>	<b>Perfect Doc</b>
<b>Number of centres</b>	29	21	7
<b>Facial care</b>	✓		✓
<b>Body care</b>		✓	✓
<b>Hair care</b>	✓		

Please refer to **Section 7.4** of the Prospectus for further details of the beauty care services that we offer.

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## 7. BUSINESS OVERVIEW (CONT'D)

For the Financial Years/Period Under Review, the breakdown of our revenue by beauty care centre brands is as follows:



Note:

(1) Include revenue from One Doc x Hair Doc operations in Singapore for FYE 2024 and FPE 2025.

Beauty care centre operations	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>One Doc x Hair Doc <sup>(1)</sup></b>								
- Facial care	99,275	51.75	124,924	41.31	119,059	34.32	68,364	33.37
- Hair care	58,014	30.24	72,113	23.85	72,665	20.94	44,948	21.94
<b>Subtotal</b>	<b>157,289</b>	<b>81.99</b>	<b>197,037</b>	<b>65.16</b>	<b>191,724</b>	<b>55.26</b>	<b>113,312</b>	<b>55.31</b>
<b>Slim Doc</b>								
- Body care	34,541	18.01	103,703	34.29	149,013	42.95	86,176	42.07
<b>Perfect Doc</b>								
- Facial care	-	-	999	0.33	4,322	1.25	4,024	1.96
- Body care	-	-	644	0.21	1,747	0.50	1,273	0.62
- Hair care <sup>(2)</sup>	-	-	26	0.01	155	0.04	72	0.04
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>1,669</b>	<b>0.55</b>	<b>6,224</b>	<b>1.79</b>	<b>5,369</b>	<b>2.62</b>
<b>Total revenue</b>	<b>191,830</b>	<b>100.00</b>	<b>302,409</b>	<b>100.00</b>	<b>346,961</b>	<b>100.00</b>	<b>204,857</b>	<b>100.00</b>

## 7. BUSINESS OVERVIEW (CONT'D)

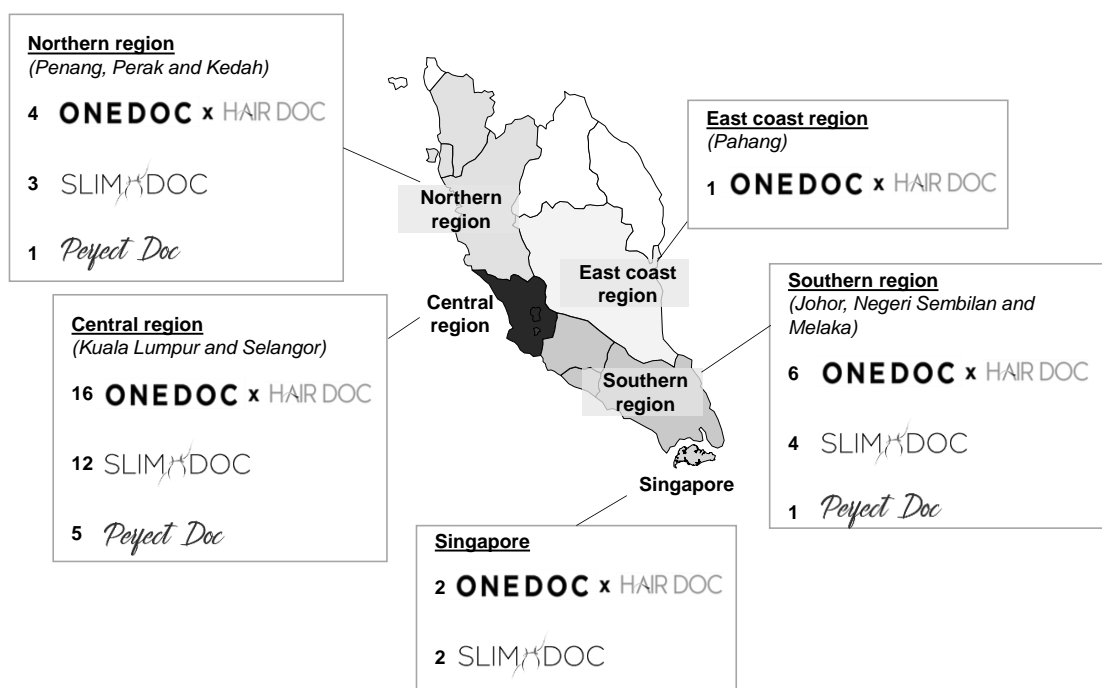
### Notes:

- (1) Includes revenue from *One Doc x Hair Doc* operations in Singapore for FYE 2024 and FPE 2025.
- (2) Hair care services under the *Perfect Doc* brand have ceased in August 2025.

### 7.1.5 Principal markets

We mainly operate in Peninsular Malaysia with our head office in Puchong, Selangor. As at the LPD, we have a total of 57 beauty care centres, including 53 centres in Malaysia and 4 centres in Singapore, as follows:

By brands	<i>One Doc x Hair Doc</i>	<i>Slim Doc</i>	<i>Perfect Doc</i>	Total
<b>Group operations</b>				
Number of centres	29	21	7	57
Total GFA (sq ft)	61,263	39,068	12,795	113,126
<b>Malaysia operations</b>				
Number of centres	27	19	7	53
Total GFA (sq ft)	58,062	36,203	12,795	107,060
<b>Singapore operations</b>				
Number of centres	2	2	-	4
Total GFA (sq ft)	3,201	2,865	-	6,066



## 7. BUSINESS OVERVIEW (CONT'D)

For the Financial Years/Period Under Review, our revenue segmented by geographical locations of our business operations are as follows:

Revenue by geographic locations	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Malaysia operations</b>								
- Central region <sup>(1)</sup>	126,921	66.16	197,567	65.33	220,654	63.60	129,144	63.04
- Southern region <sup>(2)</sup>	40,915	21.33	65,229	21.57	75,519	21.76	43,703	21.33
- Northern region <sup>(3)</sup>	23,994	12.51	39,613	13.10	49,787	14.35	29,021	14.17
- East coast region <sup>(4)</sup>	-	-	-	-	-	-	723	0.35
<b>Subtotal</b>	<b>191,830</b>	<b>100.00</b>	<b>302,409</b>	<b>100.00</b>	<b>345,960</b>	<b>99.71</b>	<b>202,591</b>	<b>98.89</b>
<b>Singapore operations</b>	-	-	-	-	1,001	0.29	2,266	1.11
<b>Total revenue</b>	<b>191,830</b>	<b>100.00</b>	<b>302,409</b>	<b>100.00</b>	<b>346,961</b>	<b>100.00</b>	<b>204,857</b>	<b>100.00</b>

**Notes:**

- (1) Consists of Kuala Lumpur and Selangor.
- (2) Consists of Johor, Melaka and Negeri Sembilan.
- (3) Consists of Pulau Pinang, Perak and Kedah.
- (4) Refers to Pahang.

### 7.1.6 Distribution channel and customer base

We adopt a direct distribution channel, where we sell our services and products directly to our customers, who are mainly individual end-consumers.

We have operations in Malaysia and Singapore, serving both local and foreign customers of each country.

For the Financial Years/Period Under Review, the number of customers by our brands for our operations in Malaysia and Singapore is set out in the table below:

Number of customers by brand	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	No.	%	No.	%	No.	%	No.	%
<b>Malaysia operations</b>								
- One Doc x Hair Doc	45,413	77.78	35,836	59.62	47,508	59.34	29,256	60.74
- Slim Doc	12,975	22.22	21,075	35.06	25,957	32.42	14,548	30.20
- Perfect Doc	-	-	3,193	5.32	6,130	7.65	3,811	7.91
<b>Subtotal</b>	<b>58,388</b>	<b>100.00</b>	<b>60,104</b>	<b>100.00</b>	<b>79,595</b>	<b>99.41</b>	<b>47,615</b>	<b>98.85</b>
<b>Singapore operations</b>								
- One Doc x Hair Doc	-	-	-	-	471	0.59	552	1.15
<b>Total</b>	<b>58,388</b>	<b>100.00</b>	<b>60,104</b>	<b>100.00</b>	<b>80,066</b>	<b>100.00</b>	<b>48,167</b>	<b>100.00</b>

## 7. BUSINESS OVERVIEW (CONT'D)

For the Financial Years/Period Under Review, the number of customers by nationality for our operations in Malaysia and Singapore is set out in the table below:

Number of customers by nationality	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	No.	%	No.	%	No.	%	No.	%
<b>Malaysia operations</b>								
- Local customers	58,134	99.56	59,072	98.28	72,974	91.14	43,870	91.08
- Foreign customers	254	0.44	1,032	1.72	6,621	8.27	3,745	7.77
<b>Subtotal</b>	<b>58,388</b>	<b>100.00</b>	<b>60,104</b>	<b>100.00</b>	<b>79,595</b>	<b>99.41</b>	<b>47,615</b>	<b>98.85</b>
<b>Singapore operations</b>								
- Local customers	-	-	-	-	357	0.45	422	0.88
- Foreign customers	-	-	-	-	114	0.14	130	0.27
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>471</b>	<b>0.59</b>	<b>552</b>	<b>1.15</b>
<b>Total</b>	<b>58,388</b>	<b>100.00</b>	<b>60,104</b>	<b>100.00</b>	<b>80,066</b>	<b>100.00</b>	<b>48,167</b>	<b>100.00</b>

For the Financial Years/Period Under Review, the number of customers by gender for our operations in Malaysia and Singapore is set out in the table below:

Number of customers by gender	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	No.	%	No.	%	No.	%	No.	%
<b>Malaysia operations</b>								
- Female	37,880	64.88	36,664	61.00	47,997	59.95	28,023	58.17
- Male	20,508	35.12	23,440	39.00	31,598	39.46	19,592	40.68
<b>Subtotal</b>	<b>58,388</b>	<b>100.00</b>	<b>60,104</b>	<b>100.00</b>	<b>79,595</b>	<b>99.41</b>	<b>47,615</b>	<b>98.85</b>
<b>Singapore operations</b>								
- Female	-	-	-	-	269	0.34	366	0.76
- Male	-	-	-	-	202	0.25	186	0.39
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>471</b>	<b>0.59</b>	<b>552</b>	<b>1.15</b>
<b>Total</b>	<b>58,388</b>	<b>100.00</b>	<b>60,104</b>	<b>100.00</b>	<b>80,066</b>	<b>100.00</b>	<b>48,167</b>	<b>100.00</b>

### 7.2 MODE OF OPERATION

Our beauty care centres accept payments from end-consumers via cash, credit cards, debit cards and e-wallets. In addition, our customers may finance their purchases through short-term loans obtained from financial institutions, with payments generally collected directly from the respective financial institutions.

#### (i) Beauty care services

##### Service package

We charge customers based on the types of services and products they choose. Our beauty care services are often offered in package deals, which require multiple visits to our centres to utilise all the included services.

## 7. BUSINESS OVERVIEW (CONT'D)

Our package offerings typically bundle various beauty care services and related products, depending on the selected package. The total cost of the package will be communicated to the customer upfront. Customers are required to pay the full package amount in advance, as outlined in the invoice. The packages are generally valid for 12 months from the date of purchase. We may, at our discretion, allow customers to redeem unutilised package value beyond the validity period.

### Single-session service

In some cases, we also offer single-session services, where customers are charged based on each service before they decide to purchase a package.

### Warranty

We do not provide any guarantee on the results of the services performed or products used. Once payment is made, all products and packages are non-refundable.

Nevertheless, cancellation and refund of products or packages may be permitted in cases where the customer is diagnosed with a medical condition that prevents the continuation of services, subject to the provision of valid medical documentation issued by a registered medical practitioner. The cancellation and refund of products or packages accounted for less than 0.50% of our total revenue for each of the Financial Years/Period Under Review.

## (ii) Sales of products

### In-store sales

We sell our brands of products, including facial, body, and hair care products, as well as related food products, at our beauty care centres. These sales are independent and not tied to any packages. Payments can be made via cash, credit cards, debit cards and e-wallets.

Generally, we do not accept returns for purchases made at our centres, except in cases where a customer receives an incorrect item or a damaged product. Incorrect items will be replaced at our cost, and we do not provide a cash refund for goods sold.

## (iii) Product recall

We have established standard operating procedures and policies ("**SOP**") in the event of a product recall. Product may be recalled voluntarily by us or by authorities such as KPDN of Malaysia and Health Sciences Authority ("**HSA**") of Singapore.

Any product recall will apply to all our customers who purchased products through our beauty care centres, whether sold individually or as part of a package.

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## 7. BUSINESS OVERVIEW (CONT'D)

### 7.3 OUR COMPETITIVE ADVANTAGES AND KEY STRENGTHS

Our competitive advantages and key strengths will provide us with the platform to grow our business. These are as follows:

#### 7.3.1 We command a leading market position based on our total revenue and supported by our established network of beauty care centres in Malaysia

With a total revenue of RM346.96 million in FYE 2024, we command a leading position among the selected group of operators in the beauty industry. As at LPD, we own and operate a network of 53 beauty care centres in Malaysia, including 33 centres in the central region, 11 centres in the southern region, 8 centres in the northern region and 1 centre in the east coast of Peninsular Malaysia as at the LPD. Please refer to industry size and market share of our Group under **Section 8** of the Prospectus for more information.

Our centres are located in urban and suburban areas of the respective states and federal territory, enabling us to serve a relatively large catchment area of potential customers. Our network of beauty care centres is critical to our business success as our physical centres provide ease of access and convenience for potential customers which enables them to visit our centres to seek for consultations and beauty care services. In addition, operating from physical locations allows for face-to-face consultations, enabling our beauty therapists to build rapport with customers and personalise beauty care plans, offer consultations, trials and post-beauty care services, and access to equipment for beauty care services.

Our established network of beauty care centre chain will provide us with competitive advantages of being close to our target customers which serve as a platform to sustain and grow our business.

#### 7.3.2 We have an established track record of 9 years in the industry to serve as a reference to secure new customers

We have an established track record in the beauty industry since 2016 when we started our beauty care centre operations with the establishment of our first *One Doc* centre in Puchong, Selangor before rebranding to *One Doc x Hair Doc* in 2018. Since then, we have expanded our brand portfolio where we introduced *Slim Doc* and *Perfect Doc* centre operations in 2022 and 2023 respectively. In 2024, we expanded our operations into Singapore through the opening of our first *One Doc x Hair Doc* centre in Singapore. Since then, we have expanded our brand portfolio in Singapore where we also introduced *Slim Doc* centres. As at LPD, we own and operate 57 beauty care centres under multi-brands, including *One Doc x Hair Doc* (29 centres), *Slim Doc* (21 centres) and *Perfect Doc* (7 centres) in Malaysia and Singapore. Revenue from our chain beauty care centre operations has been growing from RM191.83 million in FYE 2022 to RM302.41 million in FYE 2023 and RM346.96 million in FYE 2024, which represented a CAGR of 34.49% between FYE 2022 and FYE 2024. In FPE 2025, our revenue from our chain beauty care centre operations were RM204.86 million.

Our track record demonstrates the quality and acceptance of our services to customers. Our number of customers has been increasing from 58,388 customers in FYE 2022 to 80,066 customers in FYE 2024, representing a CAGR of 17.10%.

Our established operating track record and brand awareness combined with a strong customer base will sustain and help grow our business.

## 7. BUSINESS OVERVIEW (CONT'D)

### 7.3.3 We operate multi-brand chain beauty care centres providing a wide range of beauty care services to meet the diverse market needs that give us multiple revenue streams for business growth and diversity

Our ability to leverage a network of multi-brand beauty care centres is our strategy to cultivate customer loyalty and expand our market reach within the beauty industry. Our customer loyalty is supported by our retention rates and this is reflected by the number of our repeat customer counts. Our customer base has grown from 58,388 in FYE 2022 to 80,066 in FYE 2024, representing CAGR of 17.10%. Among these customers, repeat customers accounted for approximately 41.08%, 47.30%, and 40.28% in FYE 2022, FYE 2023, and FYE 2024, respectively, while new customers made up 58.92%, 52.70%, and 59.71% in the same periods. Repeat customers are defined as those who have purchased our beauty care services or related products more than once during the financial years under review and were already customers prior to the financial year under review.

Our market reach by having multiple locations under different brand identities increases our physical presence and brand awareness across various cities in Peninsular Malaysia. As a testament to our broad market reach, we achieved a revenue growth at a CAGR of 31.85% in the central region, 44.05% in the northern region and 35.86% in the southern region of Peninsular Malaysia between FYE 2022 and FYE 2024.

Our multi-brand chain operations supported by our shared back-end infrastructure, marketing teams and bulk purchasing power for equipment and products enable cost efficiency in operations. We also invest in continuous training for all staff, including beauty therapists and supporting staff across all locations. This ensures they are knowledgeable about all services and products available throughout our chain, enable us to maintain a consistent standard of services, hygiene and professionalism.

As at the LPD, we have a team of 12 training personnel, which is led by our Chief Learning Officer, Chin Boon Keat, conducting training programmes at our headquarter in Puchong.

Our beauty care centre chain operations feature services and specialisation from different brands within our network as follows:

- (i) *One Doc x Hair Doc* centres offer facial and hair care services within one location. *One Doc* focusing on facial care services targeting skin concerns such as uneven skin tone, dry and oily skin to enhance skin appearance, while *Hair Doc* focusing on scalp and hair volumising services. Revenue from *One Doc x Hair Doc* operations accounted for 81.99% (RM157.29 million), 65.16% (RM197.04 million), 55.26% (RM191.72 million) and 55.31% (RM113.31 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively;
- (ii) *Slim Doc* centres focusing on targeted conditions mainly slimming and body contouring services. Since the commencement of *Slim Doc* centre operations in 2022, the revenue contribution from *Slim Doc* operations have been growing, which accounted for 18.01% (RM34.54 million), 34.29% (RM103.70 million), 42.95% (RM149.01 million) and 42.07% (RM86.18 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively; and
- (iii) *Perfect Doc* centres offer facial and body care services that focus on lifting and firming effects to enhance skin appearance. Since the commencement of *Perfect Doc* centre operations in 2023, the revenue contribution from *Perfect Doc* operations have been growing, which accounted for 0.55% (RM1.67 million), 1.79% (RM6.22 million) and 2.62% (RM5.37 million) of our total revenue for FYE 2023, FYE 2024 and FPE 2025 respectively.



## 7. BUSINESS OVERVIEW (CONT'D)

By strategically diversifying services with multiple brands of our beauty care centre operations, we are able to adapt to changing trends and cater to a broader clientele, and ultimately to maximise our revenue.

### 7.3.4 We leverage our network of beauty care centres to serve a pool of customers, providing us with business growth

As an owner-operator of multi-brand beauty care centres, we serve our customers who are individual end-consumers who purchase beauty care services and products at our beauty care centres. Our number of customers has been increasing from 58,388 customers in FYE 2022 to 80,066 customers in FYE 2024, representing a CAGR of 17.10%. A relatively large customer base signifies years of experience and brand recognition and trust as a platform to create customer loyalty and expand our market reach.

Furthermore, a large customer base enables us to effectively identify emerging trends in beauty care services and demand, allowing us to personalise service recommendations and offerings faster to meet customers' needs. This can be further demonstrated by our ability to operate a large number of beauty care services, where the total number of beauty care services provided grew at a CAGR of 24.28%, which increased from 303,208 services provided in FYE 2022 to 468,288 services provided in FYE 2024.

### 7.3.5 Our business is modular and scalable thus facilitating fast and simplified procedures to expand our chain of beauty care centres and supported by our accredited training centre

Our business operates on a modular and scalable model, enabling us to expand our beauty care centre network with efficient and simplified procedures. This structure provides a platform for rapid and efficient growth, as demonstrated by the 32 new centres we opened during the Financial Years/Period Under Review.

The modularity of our operations ensures that setting up of every new location can be configured using a consistent blueprint, from layout to equipment. This streamlined process, not only accelerates our expansion into new areas but also simplifies training and management across our entire chain, ensuring consistent service quality, brand image, and customer experience. All in-house training and product delivery are centrally managed by our head office, ensuring consistency and efficiency across all beauty care centres.

Our operating model also features centrally controlled administrative procedures. This includes providing each centre with comprehensive information and communications technology ("ICT") centre operation and management systems, SOP, interior layout and theme guidelines, as well as marketing materials and promotions. This centralised approach ensures seamless duplication for new centres, maintaining consistency across our multi-brands. The scalability of our chain operations is built on several key aspects as follows:

- (i) Centralised functions: We streamline the new beauty care centre setup process through centrally managed functions.
- (ii) Strategic site selection: Our expertise in selecting prime locations in urban and suburban areas considers local population density, foot traffic, visibility, accessibility, proximity to target customers, and securing favourable lease terms.

## 7. BUSINESS OVERVIEW (CONT'D)

- (iii) In-house training: Our head office is responsible for all beauty therapist training, including on-site and off-site training. Our training centre is accredited by the Department of Skills Development (“JPK”) under the MOHR allowing us to conduct structured training programs for new hires and continuous refreshers in relation to existing beauty care services under the National Dual Training System. These accredited trainings are exclusively for our Group’s employees prior to performing services. Please refer to **Section 7.4.6(iv)** of the Prospectus for more information on staff trainings. This ensures our team is always up-to-date with best practices and proficient in new beauty care service offerings.

The inherent modularity and scalability of our business model are drivers of our sustained growth.

### 7.3.6 We invest in beauty care service facilities, machines and equipment to enable us to provide a range of beauty care services to attract and retain our customers

We invest in beauty care facilities enabling us to offer a range of beauty care services catering to diverse customer needs to improve and enhance skin conditions including addressing uneven skin tone condition and for general skin appearance enhancement, lifting and firming results. As at 30 June 2025, we have invested RM40.62 million on the purchase of beauty care machines and devices. Our commitment to investment in beauty care service facilities not only attracts new customers, it also fosters loyalty and encourages repeat business. Our customer loyalty is evidenced by our retention rates and this is reflected by our repeat-customer counts. Our number of customers has been increasing from 58,388 customers in FYE 2022 to 80,066 customers in FYE 2024, representing a CAGR of 17.10%. Of the total customers, repeat customers accounted for approximately 41.08%, 47.30%, and 40.28%, while new customers accounted for approximately 58.92%, 52.70%, and 59.71% for FYE 2022, FYE 2023 and FYE 2024, respectively.

Our beauty therapists are trained to operate these machines to provide beauty care services. As at the LPD, we have a total of 588 staff for our beauty care centre operations, of which 506 are trained staff including centre manager and trained beauty therapists to provide beauty care services at our centres.

We continue to strive to stay ahead to create compelling value propositions for our network of multi-brand chain of beauty care centres, attracting new customers and retaining existing customers through the services provided by our beauty therapists using appropriate machines and devices.

### 7.3.7 We have experienced Executive Directors and Key Senior Management Team

We have experienced Executive Directors and Key Senior Management team to grow and operate our business. Our Group is headed by our Managing Director/Chief Executive Officer, Ong Hong Keat (with approximately 10 years of experience in the beauty care services. He is responsible for steering our Group’s overall strategic direction and business planning to drive the growth and expansion of our Group.

Our Managing Director/Chief Executive Officer is supported by our Executive Director and Key Senior Management team including:

- (i) Joel Yap Jiang Feng, our Executive Director/Chief Operating Officer who brings with him approximately 10 years of experience in the beauty industry. He is responsible for overall management of our Group’s operations, including resource coordination and the execution of our Group’s operational strategies;
- (ii) Chin Boon Keat, our Chief Learning Officer who brings with him approximately 9 years of experience in the beauty industry. He is principally responsible for the development and implementation of our Group’s educational strategies and learning initiatives; and

## 7. BUSINESS OVERVIEW (CONT'D)

- (iii) Cheok Huei Shian, our Chief Financial Officer who brings with her approximately 25 years of experience in finance roles. She is responsible for overseeing the finance related operations including treasury, tax and accounting functions.

We believe our experienced Executive Directors and Key Senior Management will help to sustain and grow our business. Please refer to **Sections 5.1.1 and 5.4.3** of this Prospectus for the profiles of our Executive Directors and Key Senior Management.

### 7.3.8 Our extensive sales and marketing strategies position us as a leading operator of multi-brand chain beauty care centres

We leverage on our extensive sales and marketing strategies to strengthen our position as a leading operator of chain beauty care services. We have developed our brands, *One Doc x Hair Doc*, *Slim Doc*, and *Perfect Doc*, which enable us to build brand equity through increased awareness, quality assurance, a positive image, and customer loyalty. Owning these brands gives us full control over the development and growth of our brand equity. We continue to reinforce brand awareness by focusing our marketing strategies on our social media, supplemented by online and traditional advertising and promotions including in-store promotions.

Our digital content includes announcements of new centre openings, introductions to our beauty care services, promotional campaigns for our products, along with search engine optimisation. We also collaborate with social media influencers to enhance brand awareness to reach our target market effectively. As at the LPD, we have engaged 3 brand ambassadors to increase the brand awareness for our beauty care services, particularly for body and facial care services.

We demonstrate our commitment to marketing through significant investments, allocating approximately 8% to 12% of our total revenue to marketing expenses. For the Financial Years/Period Under Review, our marketing expenditure accounted for 12.02% (RM23.06 million), 11.12% (RM33.62 million), 10.03% (RM34.82 million) and 8.11% (RM16.62 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

## 7.4 OUR PRODUCTS AND SERVICES

### 7.4.1 Multi-brand chain beauty care centre operations

#### 7.4.1.1 Overview

Our business operations are under the purview of KPND. While no specific licences are required from KPND for our business operations, there is a Beauty Guidelines which we comply with in carrying out our operations. According to the Beauty Guidelines, the beauty industry refers to trades which provide any procedure which is intended to maintain, or enhance a person's external physical appearance or to produce a greater feeling of well-being, including, facial care, hair care, and body services. As at the LPD, we have 57 beauty care centres, of which 53 are located in Malaysia and 4 in Singapore.

Practitioners in the beauty industry are referred to as beauty therapists. All beauty therapists are encouraged to acquire the necessary training and qualifications. As at the LPD, we have a total of 588 staff for our beauty care centre operations, of which 506 are trained staff including centre manager, trained beauty therapists to provide beauty care services at our centres. We were accredited by JPK under the MOHR to provide accredited training for various programmes under the National Dual Training System. These accredited trainings are exclusively for our Group's employees prior to performing services. The programmes cover various competencies, which are designed in accordance with the relevant competency units under the relevant standard/syllabus of National Occupational Skills Standards ("NOSS"). Please refer to **Section 7.4.6(iv)** of the Prospectus for more information on staff trainings.

## 7. BUSINESS OVERVIEW (CONT'D)

The beauty care products, including facial, hair and body care products, that we use and sell at our beauty care centres are required to be notified to the NPRA, under the MOH and notified to the HSA of Singapore. As at the LPD, we have a total of 107 beauty care products notified to the NPRA in Malaysia and 66 beauty care products notified to the HSA of Singapore.

As for our brand of food products which are only sold in Malaysia, they comply with the relevant regulations under the Food Act 1983 in Malaysia, including the food labelling regulation. As at the LPD, we have a total of 6 Halal-certified food products sold under our brands.

Our business is focused on operating multi-brand chain beauty care centres, providing body, facial and hair care services. As at the LPD, our beauty care centres are operated under 3 brands as follows:

Brand name	ONEDOC x HAIR DOC	SLIM DOC	Perfect Doc
Number of beauty care centres	27 in Malaysia and 2 in Singapore	19 in Malaysia and 2 in Singapore	7 in Malaysia
Services offered	Facial and hair care	Body care	Body and facial care
Main services	Facial care for uneven skin tone, dry and oily skin, and skin appearance enhancement; and hair care for scalp and hair volumising services	Slimming and body contouring services	Lifting and firming services

As at the LPD, we own and operate a network of 57 beauty care centres including 53 centres in Malaysia, as well as 4 centres in Singapore. In addition to providing beauty care services, we also offer a range of beauty care and related food products.

### 7.4.2 Body care segment

Revenue from our body care segment accounted for 18.01% (RM34.54 million), 34.51% (RM104.35 million), 43.45% (RM150.76 million) and 42.68% (RM87.45 million) for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. In FYE 2024 and FPE 2025, the body care segment represented our largest revenue contributor.

Our body care segment primarily focuses on body slimming services to support body contouring, aiming for a slimmer appearance and helps address laxity in targeted areas. These body care services are commonly applied to areas such as the abdomen, thighs, arms and waist where excess fat is frequently found. In addition, we offer a range of body care products, including food and topical products, to complement our body care services.

Our body care services are available at our *Slim Doc* and *Perfect Doc* beauty care centres. Generally, services offered at *Slim Doc* centres are targeted at slimming and body contouring, while those at the *Perfect Doc* centres are focused on lifting and firming.

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## 7. BUSINESS OVERVIEW (CONT'D)

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### 7.4.2.1 Key mechanism of our body care services

Our body care services are designed to provide the appearance of a slimmer figure, which can be achieved through 3 main mechanisms, namely, body contouring, muscle toning and skin firming. Generally, the mechanisms applied within our body care services include the following:

**(i) Body contouring**

Body fat is a form of reserved energy in the body. The build-up of fat typically occurs when caloric intake consistently exceeds energy expenditure, leading to the expansion and accumulation of fat cells.

Areas such as the abdomen, thighs, arms, and waist can store excess fat that may affect overall shape. We offer body care services that are design to support body contouring by targeting areas of accumulated fats to enhance the appearance of a slimmer figure.

**(ii) Muscle toning**

Muscle provides support for the overall body structure, posture and physical movement. Muscle tone refers to the natural tension or resistance in a resting muscle, which helps maintain posture and prepares the body for physical activity. Well-toned muscles can contribute to a firmer and more defined body appearance, even without significant change in fat volume.

While muscle toning do not directly reduce fat, they can enhance the appearance of a body's contours by strengthening and defining the underlying muscle layer and improving muscle definition. We offer body care services that are design to support muscle toning.

**(iii) Skin firming**

The skin contributes significantly to the body's external appearance. Factors such as ageing, weight fluctuations, and lifestyle can lead to skin laxity, where the skin loses firmness and elasticity. In addition, many individuals experience cellulite which is the dimpled appearance of the skin, affecting the smoothness of the skin appearance.

We offer body care services focused on skin firming, which aim to improve the skin's structure and elasticity, improving overall skin tone and reducing the visible signs of laxity, particularly in areas where fat volume has been reduced.

While skin firming services do not directly remove fat, they complement body contouring and muscle toning procedures by improving skin texture, elasticity, and contour definition, contributing to a more refined and toned appearance.

Our body care services may comprise one or a combination of these mechanisms, depending on the specific objectives of the body care service to cater for various customers' conditions and requirements.

## 7. BUSINESS OVERVIEW (CONT'D)

### 7.4.2.2 Development of procedures for our body care services

We have in-house learning and development team responsible for the development of procedures for our body care services. The procedures for our body care services typically involve a combination of the following steps:

**(i) Skin preparation**

The target area is gently wiped to remove impurities, excess oil, and any residual skincare products. This step prepares the skin for the subsequent procedures.

**(ii) Machine-based body care service**

Machines utilising technologies such as RF, ultrasonic, or EMS are applied to the targeted area, depending on the specific type of service being performed.

**(iii) Topical product application**

Topical products, such as active concentrates, gels, and creams, are applied to the targeted area to support the service applied.

**(iv) Body wraps**

The target area is wrapped with film or thermal blankets for a specific duration to optimise body care effects, such as to facilitate absorption of products applied.

**(v) After-care procedures**

This step includes cleansing to remove any residual product, followed by the application of moisturiser or other finishing products to soothe the treated area and maintain skin comfort.

The procedural elements of our body care services, such as the sequence of steps, machine parameter settings, body care service duration, manual techniques, product type and volume, may vary depending on the type of services and the customer's specific condition to optimise the body care result. For example, certain body care services may prioritise machine application before the use of topical products, while others may require product application in conjunction with machine use. Machine parameters, such as intensity, duration and frequency, are adjusted based on factors including the target area, skin sensitivity and the customer's response to previous sessions.

Our beauty therapists at our beauty care centres are trained to perform the body care services according to standard procedures, ensuring a consistent customer experience across all our beauty care centres.

### 7.4.2.3 Our range of body care services

We offer a range of body care services to cater to the different conditions and requirements of our customers. The range of body care services we offer in our beauty care centres mainly includes the following:

**(i) Cool Slim**

Our *Cool Slim* body care services utilise machine with cooling technology to support body contouring in the target area. The service utilises a machine to apply controlled cooling to fat cells beneath the skin. *Cool Slim* is generally suitable for application on areas such as the abdomen, thighs, flanks, buttocks and arms.

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**7. BUSINESS OVERVIEW (CONT'D)**


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**(ii) *EM Slim***

Our *EM Slim* body care services utilise a machine with EMS technology to improve muscle tone and firmness in the target area by repeatedly inducing muscle contractions and relaxation. *EM Slim* is generally suitable for application on areas such as the abdomen, thighs, buttocks and arms.

**(iii) *Meridien***

Our *Meridien* body care services utilise a machine with RF technology to support body contouring. Controlled heat is delivered to the skin layers through RF in the targeted area. *Meridien* is generally suitable for application on areas such as the abdomen, thighs, arms, back, buttocks and flank.

**(iv) *DX Slim***

Our *DX Slim* body care services utilise a machine with RF and vacuum suction technology to support body contouring and improve skin firmness to address appearance of cellulite. *DX Slim* is generally suitable for application on areas such as the thighs, abdomen, arms, back and buttocks.

**(v) *V-lipo***

Our *V-lipo* body care services utilise a machine with ultrasonic technology to support body contouring. *V-lipo* is generally suitable for application on areas such as the abdomen, flanks, thighs and arms.

**(vi) *Atomic Blast***

Our *Atomic Blast* body care services utilise a machine with microwave technology to facilitate body contouring and improve firmness of the treated area. *Atomic Blast* is generally suitable for application on areas such as the abdomen, thighs, arms and buttocks.

**(vii) *LED / Infra Slim***

Our *LED/Infra Slim* body care services utilise a machine with infrared technology, also known as phototherapy, to promote blood circulation and sweating. Part of the service also involves body wraps to optimise results. *LED/Infra Slim* is generally suitable for application on areas such as the body, arms and legs.

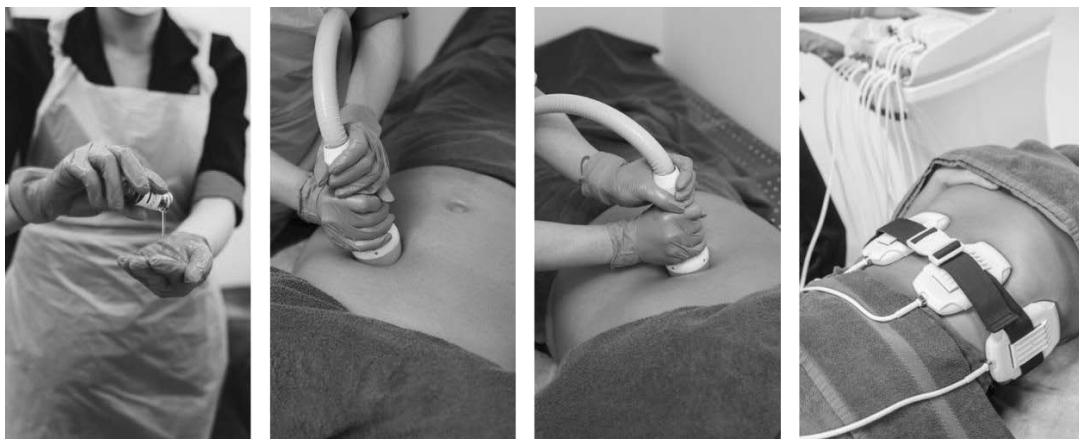
**(viii) *Presso***

Our *Presso* body care services utilise a controlled air pressure device to promote blood circulation. *Presso* is generally suitable for application on areas such as arm, thigh and calves.

**(ix) *UltraShape***

Our *UltraShape* body care services utilise a machine with a combination of LLLT, RF and amplitude-modulated frequency to support body contouring, muscle toning, and skin firming. *UltraShape* is generally suitable for application on areas such as the abdomen, arms, thighs and back.

## 7. BUSINESS OVERVIEW (CONT'D)



These services are typically carried out over multiple sessions, with results varying depending on individual body conditions and the consistency of the body care services. The type of body care services suitable for a customer can be determined through consultation and assessment conducted by our trained beauty therapists at the beauty care centre.

The consultation and assessment process takes into consideration various factors including the customer's body care objectives, targeted body area, body composition and skin condition. Other considerations include the customer's lifestyle factors, and any previous body care services history. Based on the consultation and assessment, our trained beauty therapists will recommend a personalised body care services plan that aligns with the customer's condition and body care objectives, while also ensuring comfort and safety throughout the body care services process.

### 7.4.2.4 Our range of body care products

We retail a range of body care products under our brand, *Slim Doc*. These products are available for purchase at our beauty care centres, and they include topical and food products to complement our body care services.

Our topical body care products include, among others, shower gels, body scrubs, concentrates and cream. Additionally, we offer food products, specifically premixed beverages, to complement the objectives of our body care services. During the Financial Years/Period Under Review, we have 22 SKUs under our body care products for retail sale.

#### Our body care products





## 7. BUSINESS OVERVIEW (CONT'D)

The formulations of both topical body care and food products are developed with our third-party suppliers based on our requirements. However, we only retain the ownership of the topical body care product formulations.

### 7.4.3 Facial care segment

Revenue from our facial care segment accounted for 51.75% (RM99.28 million), 41.64% (RM125.92 million), 35.56% (RM123.38 million) and 35.34% (RM72.39 million) for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. In FYE 2024 and FPE 2025, the facial care segment represented our second-largest revenue contributor.

Our facial care segment primarily focuses on enhancing the appearance of the skin. These facial care services are mainly designed to address uneven skin tone, dry and oily skin, skin appearance enhancement, and lifting and firming. In addition, we offer a range of facial care products, including hydrating masks and other facial care products, to complement our facial care services.

Our facial care services are available at our *One Doc x Hair Doc* and *Perfect Doc* beauty care centre chain. Generally, services offered at the *One Doc x Hair Doc* centres are targeted at addressing uneven skin tone, dry and oily skin and to enhance skin appearance, while those under *Perfect Doc* centres are focused on facial lifting and firming.

#### 7.4.3.1 Key mechanism of our facial care services

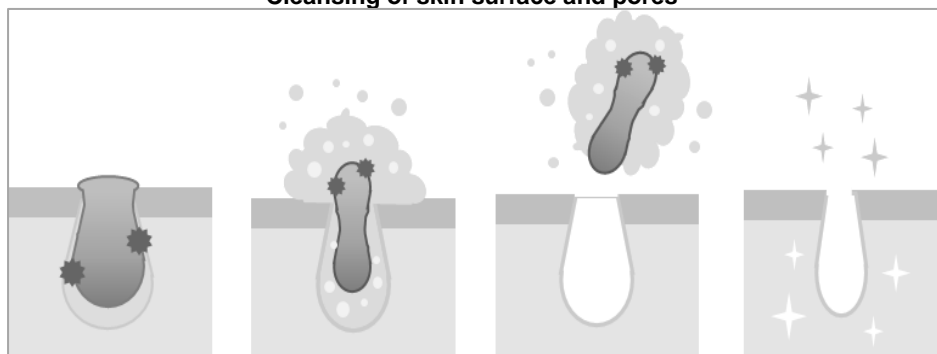
Generally, the mechanisms applied within our facial care services include the following:

##### (i) Skin concern correction

Skin concerns such as uneven skin tone, dry and oily skin often result from factors including excess sebum production, clogged pores, bacterial activity or skin cell buildup. Skin concern is commonly addressed through facial care services that involve exfoliation, cleansing and dark spot reduction and skin soothing.

- (a) Exfoliation involves the removal of dead skin cells from the surface layer of the skin. This helps to unclog pores, promote skin cell turnover and create a smoother skin texture.
- (b) Cleansing helps to remove impurities, excess sebum and debris from the surface of the skin and within the pores. Cleaned skin allows for better penetration of facial care products and reduces the buildup that can lead to undesired skin concerns.

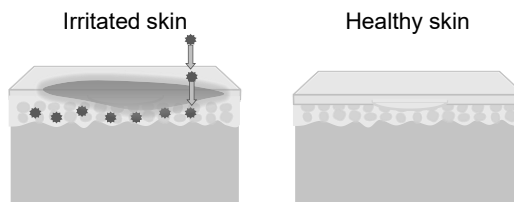
**Cleansing of skin surface and pores**



- (c) Dark spot reduction is carried out using light pulse technologies that target uneven skin tone and facilitates the skin's natural renewal process.

## 7. BUSINESS OVERVIEW (CONT'D)

- (d) Skin soothing focuses on calming irritated skin. This may involve services that incorporate cooling elements, or soothing topical products and facial masks that reduce redness and prevent further irritation.



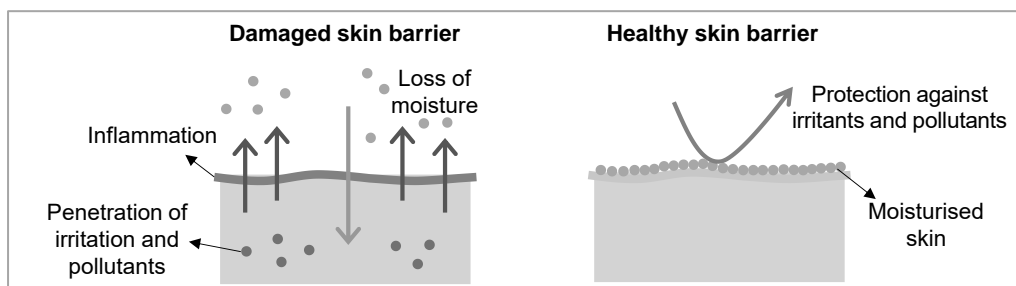
### (ii) Skin barrier support and hydration

Maintaining optimal skin hydration and a healthy skin barrier is essential for overall skin conditions and appearance. A compromised skin barrier will result in dry or sensitive skin and its ability to retain moisture diminishes.

We offer facial care services that aim to improve and maintain skin hydration and strengthen the skin barrier. These facial care services integrate both facial care products and technologies that promote the delivery and absorption of active ingredients that are beneficial to the overall skin conditions.

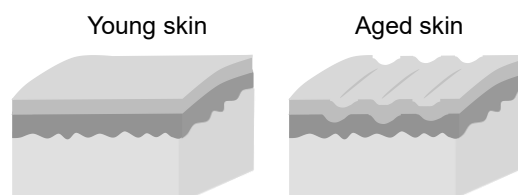
We have our brands of facial care products containing hydrating and nutrient-rich ingredients such as hyaluronic acid, peptides and ceramide to enhance moisture retention, support cellular repair, and reinforce the skin's barrier function. In addition, we incorporate products with calming ingredients such as aloe vera to help reduce skin irritation and support the recovery of sensitive or compromised skin.

We enhance the effectiveness of our facial care products by incorporating machine-based technologies that support deeper penetration and absorption into the skin. These include technologies such as ultrasonic, which uses gentle vibrations to increase skin permeability, and hydro-dermabrasion, which provides mild exfoliation while delivering active solutions to the deeper layers of the skin.



### (iii) Lifting and firming

As the skin ages, skin can naturally lose its firmness and definition, especially around the cheeks, jawline and neck. Factors such as sun exposure, lifestyle habits and weight fluctuations, can also accelerate skin laxity.



We offer facial care services that focus on lifting and firming the facial skin by stimulating the natural regenerative processes of the skin using machine-based technologies, such as RF and ultrasonic.

## 7. BUSINESS OVERVIEW (CONT'D)

### 7.4.3.2 Development of procedures for our facial care services

We have in-house learning and development team responsible for the development of procedures for our facial care services. The procedures for our facial care services typically involve a combination of the following steps:

**(i) Skin preparation**

The face is gently wiped to remove dirt, oil and skincare residues. This initial step ensures that the skin is prepared for subsequent process and enhances product absorption.

**(ii) Exfoliation**

Depending on the service, exfoliation may be carried out to remove dead skin cells and unclog pores for improvement in skin texture and clarity.

**(iii) Acne extraction**

This is the process of manually removing blackheads and whiteheads from the skin to help unclog pores and prevent breakouts. This step is usually performed as part of an acne facial service by our trained beauty therapists using sterile techniques to ensure safety and minimal skin irritation.

**(iv) Machine-based facial care services**

Machines using technologies such as light pulse, ultrasonic, or RF may be applied to the skin, depending on the type of services performed.

**(v) Topical product application**

Serums, active concentrates or creams containing active ingredients such as hydrating agents, brightening components or calming formulas are applied to the skin to support the desired facial care outcome.

**(vi) Masking and soothing**

A facial mask may be applied to further hydrate, soothe or target specific concerns. This step enhances the absorption of active ingredients and enhances overall skin comfort.

**(vii) After-care procedures**

The facial care services conclude with the application of moisturisers, sun protection or other finishing products to protect and maintain the skin after the procedure.

The procedural elements of our facial care services, such as the sequence of steps, machine parameter settings, facial care duration, manual techniques, product type and volume, may vary depending on the type of facial care service and the customer's specific condition to optimise the facial care result.

Our beauty therapists at the beauty care centres are trained to perform the facial care services according to the standard procedure, ensuring a consistent customer experience across all our beauty care centres.

## 7. BUSINESS OVERVIEW (CONT'D)

### 7.4.3.3 Our range of facial care services

We offer a range of facial care services tailored to meet the diverse needs and conditions of our customers. The range of facial care services we offer in our beauty care centres mainly includes the following:

**(i) *One Doc Pico Pulse***

Our *One Doc Pico Pulse* facial care service utilises a machine with light pulse technology that delivers picosecond of light pulse energy to target uneven skin tone. *One Doc Pico Pulse* is generally suitable for individuals with concerns such as uneven skin tone and post-pimple marks.

**(ii) *One Doc Yellow Pulse***

Our *One Doc Yellow Pulse* facial care service utilises a machine with light pulse technology that emits yellow light wavelength to target uneven skin tone. The light pulse delivers controlled energy to the skin layers, which helps reduce the appearance of redness, uneven skin tone, and visible blood vessels. *One Doc Yellow Pulse* is generally suitable for application on facial areas with dark spots, redness or dull complexion.

**(iii) *One Doc Nano Pulse***

Our *One Doc Nano Pulse* facial care service utilises a machine with light pulse technology that delivers nanosecond of light pulse energy. The light pulse helps to address pimple concern and improving the appearance of pimple scars. *One Doc Nano Pulse* is generally suitable for facial areas affected by uneven skin tone and marks.

**(iv) *One Doc Hydrofacial / Perfect H<sub>2</sub>O Facial***

Our *One Doc Hydrofacial / Perfect H<sub>2</sub>O Facial* facial care service utilises a machine with hydro microdermabrasion technology, which is an exfoliation technology that uses water and vacuum suction to remove dead skin cells, cleanse pores and improve skin texture. This technology combines the gentle exfoliating action of hydro microdermabrasion with the infusion of nutrient-rich solutions, helping to remove dead skin cells, unclog pores, and promote skin renewal. Our *One Doc Hydrofacial / Perfect H<sub>2</sub>O Facial* facial care service utilises a non-abrasive technology that is generally suitable for individuals with sensitive skin and is commonly applied to address dullness, clogged pores, dryness and uneven skin tone.

**(v) *Ultrasonic***

Our *Ultrasonic* facial care service utilises a machine with ultrasonic technology to deliver ultrasonic energy beneath the skin surface to promote gradual lifting of the skin. Our *Ultrasonic* facial care service is typically used to improve skin firmness and reduce the appearance of sagging, particularly around the cheeks, jawline and neck.

**(vi) *Ultra Boost / Perfect Boost***

Our *Perfect Boost* facial care service utilises a machine with multi-frequency of ultrasonic technology to enhance the penetration of active ingredients into the skin and promote deep hydration. Our *Perfect Boost* facial care service promotes skin nourishment, moisture retention, and overall radiance.

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**7. BUSINESS OVERVIEW (CONT'D)**


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**(vii) *Perfect Lift***

Our *Perfect Lift* facial care service utilises a machine with RF and suction technology to address facial fat. It helps to contour the treated area, reduce the appearance of puffiness, and improve skin texture. The *Perfect Lift* facial care service is generally suitable for facial areas with mild fullness or fluid retention.

**(viii) *UltraPulse***

Our *UltraPulse* facial care service utilises a machine with light pulse technology to facilitate absorption of nutrients by the skin. This facial care service typically incorporates our range of facial care products, which are applied in conjunction with the light pulse application. Our *UltraPulse* facial care service is suitable for individuals with uneven skin tone and supports skin hydration.



These facial care services are typically carried out over multiple sessions, with results varying depending on the individual's skin condition and facial care service consistency. The type of facial care service suitable for a customer can be determined through consultation and assessment conducted by our trained beauty therapists at the beauty care centre.

The consultation and assessment process takes into consideration various factors including the customer's skin concerns, facial care objectives, skin type, sensitivity and targeted facial areas. Other considerations may include the customer's lifestyle factors and any previous facial care history. Based on the consultation and assessment, our trained beauty therapists will recommend a personalised facial care services plan that aligns with the customer's condition and facial care objectives, while also ensuring comfort and safety throughout the facial care process.

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## 7. BUSINESS OVERVIEW (CONT'D)

### 7.4.3.4 Our range of facial care products

We retail a range of facial care products under our brand, *One Doc* and *Perfect Doc*. These products are available for purchase at our beauty care centres, and they include topical and food products to complement our facial care services.

Our topical facial care products include, among others, toner, sunscreen, facial cream, moisturiser, serum, facial oil, cleanser and others. In addition, we offer food products, namely premixed beverages, to complement the objectives of our facial care services. During the Financial Years/Period Under Review, we have 29 SKUs under our facial care products for retail sale.

#### Our facial care products



The formulations of topical facial care and food products are developed by our third-party suppliers based on our requirements. However, we only retain ownership of the topical facial care product formulations.

### 7.4.4 Hair care segment

Revenue from our hair care segment accounted for 30.24% (RM58.01 million), 23.85% (RM72.14 million), 20.99% (RM72.82 million) and 21.98% (RM45.02million) for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. In FYE 2024 and FPE 2025, hair care segment represented our third-largest revenue contributor.

Our hair care segment primarily focuses on services designed to enhance the condition of hair and scalp, manage hair loss, and promote hair volumising. In addition, we offer a range of hair care products including shampoo, hair conditioner, hair spray and others to complement our hair care services. Our hair care services are available at our *One Doc x Hair Doc* beauty care centres.

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## 7. BUSINESS OVERVIEW (CONT'D)

### 7.4.4.1 Key mechanism of our hair care services

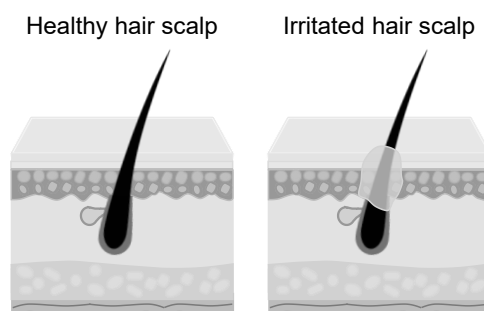
Generally, the key mechanisms applied within our hair care services include the following:

#### (i) Optimisation of scalp condition

A healthy scalp condition is crucial in supporting hair roots, maintaining an environment conducive to hair volumisation and reducing abnormal hair loss. Unhealthy scalp conditions may contribute to itching, flaking or irritation, which can weaken the scalp barrier and resulting in hair loss.

We offer services designed to cleanse, exfoliate and rebalance the scalp, creating a healthier foundation for hair volumisation.

These services may include gentle exfoliation to remove dead skin cells and impurities, unclog pores and rebalance the scalp's moisture and oil levels. They also help to soothe scalp redness and stimulate blood circulation.



#### (ii) Hair volumising

We offer hair care services to support hair volumising. Generally, our hair care services combines physical stimulation and targeted nutrient delivery through the utilisation of machine to promote the growth of both new and existing hair strands.

### 7.4.4.2 Development of procedures for our hair care services

We have in-house learning and development team responsible for developing procedures for our hair care services. The procedures for our hair care services typically comprise a combination of the following steps:

#### (i) Scalp cleansing

The scalp is cleansed to remove impurities, excess sebum and product residues. This step helps to prepare the scalp for better absorption of active ingredients and enhances the effectiveness of subsequent hair care procedures.

#### (ii) Scalp exfoliation

Depending on the hair care services, gentle exfoliation may be performed to remove dead skin cells and unclog hair roots, supporting a healthier scalp environment.

#### (iii) Machine-based hair care services

Devices using technologies such as LLLT, RF, or ultrasonic are applied to the scalp.

#### (iv) Serum or active concentrate infusion

Targeted topical formulations containing active ingredients such as peptides, botanical extracts are applied to the scalp to support hair volumising.

## 7. BUSINESS OVERVIEW (CONT'D)

### (v) After-care procedures

Final steps may involve applying soothing or hydrating products to maintain scalp comfort and support barrier recovery, particularly after procedures that involve heat or light stimulation.

The specific procedural elements of our hair care services, such as the sequence of steps, machine settings, product types and application techniques, may vary depending on the type of hair care services and the customer's specific condition to optimise the hair care result.

Our beauty therapists at the beauty care centres are trained to perform hair care services according to the standard procedure, ensuring a consistent customer experience across all our beauty care centres.

### 7.4.4.3 Our range of hair care services

We offer a range of hair care services tailored to meet the diverse needs and conditions of our customers. The range of hair care services we offer in our beauty care centres mainly includes the following:

#### (i) *UltraPulse X / UltraPulse*

Our *UltraPulse X / UltraPulse* hair care service utilises a machine with light pulse technology to promote hair volumisation. This hair care service is suitable for individuals experiencing early-stage hair loss or concerns related to hair thinning.

#### (ii) *Hair volumising service*

Our hair volumising hair care service utilises a machine with low-level light therapy technology to promote a healthier scalp environment to support hair volumising. This hair care service is suitable for individuals experiencing hair thinning or early-stage hair loss.

#### (iii) *UltraBoost*

Our *UltraBoost* hair care service utilises a machine with multi-frequency of ultrasonic technology to enhance the scalp's permeability temporarily. This facilitates deeper delivery of serum into the scalp, optimising nutrient absorption and improving overall scalp condition. This hair care service is suitable for individuals experiencing hair thinning associated with suboptimal scalp health.

#### (iv) *Ultra Oxy Scalp*

Our *Ultra Oxy Scalp* hair care service utilises an oxygen spray to help cleanse and clear clogged pores on the scalp. This hair care service is suitable for individuals experiencing scalp congestion, excess sebum production, or buildup of impurities that may hinder healthy hair scalp.





## 7. BUSINESS OVERVIEW (CONT'D)

These services are typically carried out over multiple sessions, with results varying depending on individual hair and scalp conditions and consistency of hair care service. The type of hair care service suitable for a customer can be determined through consultation and assessment conducted by our trained beauty therapists at the beauty care centre.

The consultation and assessment process takes into consideration various factors including the customer's hair and scalp concerns and hair care objectives. Other considerations may include the customer's lifestyle factors and any previous hair care service history. Based on the consultation and assessment, our trained beauty therapists will recommend a personalised hair care service plan that aligns with the customer's condition and objectives, while also ensuring comfort and safety throughout the hair care process.

### 7.4.4.4 Our range of hair care products

We retail a range of hair care products under our brand, *Hair Doc*. These products are available for purchase at our beauty care centres and it includes topical products to complement our hair care services.

Our topical hair care products include, among others, shampoo, hair conditioner, hair spray and others. During the Financial Years/Period Under Review, we have 18 SKUs under our haircare products for retail sale.

#### Our hair care products



The formulations of these products are developed by our third-party suppliers based on our requirements, and we retain ownership of the product formulations.

### 7.4.5 Key machinery and products used for our beauty care services

Our key machines used for body, facial and hair care services are sourced from third-party manufacturers in Korea, China and Germany. Some of these machines are customised through collaboration with manufacturers based on our functional and technical requirements. Specifications may include technology and energy type (such as ultrasonic and RF), wavelength range, power output, and service modes to cater to our various beauty care services.

As at the LPD, we have 5 subsisting agreements with a machine manufacturer, Supplier A Group for the purchase of machine.

## 7. BUSINESS OVERVIEW (CONT'D)

For the Financial Years/Period Under Review, details for the key machines used for our beauty care services offered in our chain of beauty care centres are as follows:

	Body care	Facial care	Hair care
Number of type of key machines used	16	14	5
Technology embedded in the machine	Microwave, RF, LLLT, cooling technology, vacuum suction, electromagnetic, ultrasonic	RF, hydro-microdermabrasion, ultrasonic, vacuum suction, light pulse, EMS	LLLT, RF, ultrasonic, and light pulse
Source of the machine	Korea and China	Korea, China and Germany	Korea and China

The beauty care services we offer include the use of light pulse machines registered with the MDA, as medical devices. There are light pulse machines used by our Group which are not classified as a medical device and hence are not registered with the MDA.

The Beauty Guidelines permits use of laser machines by practitioners in the beauty industry provided that they have received adequate training and are able to operate such machines correctly and safely.

The Medical Device Act currently does not prescribe specific training requirements for the operation of registered medical devices. Registered medical devices may be operated by non-medical practitioners, provided they are appropriately trained and these training need not be medically related. Industry-relevant courses such as accredited training by the MOHR and product-specific training provided by machine suppliers are sufficient.

Our Group maintains a structured skills-development framework and is accredited as a training centre for various training programmes under the National Dual Training System by JPK under MOHR. Our beauty therapists who operates the laser machines have received internal training and product-specific training from the machine manufacturers, and strict screening and assessment criteria are in place to ensure that beauty therapists are both theoretically and practically proficient before operating the machines on clients.

None of the services provided by our Group fall within the list of prohibited services stated in the Beauty Guidelines.

Our beauty care products comprise topical products and food products. The topical products include those used during our body, facial and hair care services as well as products for retail sales, are based on our formulations. The formulations of the topical products are developed by our third-party suppliers based on our requirements, and we retain ownership of the product formulations. We have agreements with our suppliers where they are restricted from disclosing and supplying identical formulations to third parties.

### 7.4.6 Beauty chain management and operations

The operations of our chain of beauty care centres are based on centralised management to provide consistency in services, products, and customer experience across all our beauty care centres. We have established internal protocols and SOPs that cover various aspects of operations, including customer service, beauty care services procedures, hygiene practices, inventory management and staff training.

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**7. BUSINESS OVERVIEW (CONT'D)**


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The centralised management of our chain of beauty care centres is focused on the following areas:

**(i) Design and standardisation of procedures for beauty care services**

The range of beauty care services offered across our beauty care centres is entirely developed by our in-house learning and development team. The development process involves consideration of various factors including, beauty care procedures, types of machines to be used, machine parameter settings, manual techniques and the selection of products to be incorporated into each beauty care services.

The types of beauty care services available at our beauty care centres are determined at the headquarter level. Once established, the beauty care protocols and SOPs are communicated to each centre through staff training, ensuring uniformity in service delivery and adherence to safety and quality standards.

Our beauty care protocols are reviewed periodically and updated based on internal assessments, customer feedback and advancements in technology. Any updates to beauty care services parameters, procedures or product formulations are centrally coordinated and implemented through refresher training sessions, documentation updates and supervision to ensure standardised execution across all centres.

As at the LPD, we have 12 personnel headed by our Chief Learning Officer, Chin Boon Keat involved in developing the procedures of our beauty care services.

**(ii) Suppliers and manufacturer selections**

The selection of suppliers and manufacturers for the key input products, consumables and machines used in our beauty care centre operations is carried out through a criteria-based evaluation process to ensure quality, reliability, and compliance with our beauty care services and quality standards.

Key considerations in selecting third-party suppliers and manufacturers for our beauty care centre operations include, among others, the following:

- (a) track record;
- (b) technical capabilities;
- (c) financial strength;
- (d) production quality;
- (e) compliance with relevant certifications and regulations;
- (f) reliability in supply;
- (g) after-sales service; and
- (h) pricing and commercial terms.

Before engaging our suppliers and manufacturers of key materials, products, and machinery, we will conduct factory site visits to assess their facilities, operations, production processes, and quality control systems.

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**7. BUSINESS OVERVIEW (CONT'D)**


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**(iii) Staff recruitment and management**

The day-to-day operations of each beauty care centre are primarily facilitated by the centre manager, beauty therapists and supporting staff such as customer service personnel.

Each of our beauty care centre are typically supported by 1 centre manager and a team of approximately 8 to 9 beauty therapists. The centre manager is responsible for managing daily operations, monitoring beauty care services quality and customer service, coordinating staff schedules, inventory management, daily sales reporting, cash management and ensuring adherence to SOP.

Our head office will oversee the recruitment process for the new beauty care centre, including determining the suitable candidates for the position of centre managers. Additionally, our head office, together with the centre manager, will determine the required number of supporting staff for each centre. The centre manager will be responsible for overseeing the recruitment process for supporting staff in their respective centre.

**(iv) Staff training**

In line with the Beauty Guidelines, all services provided by our Group are performed by beauty therapists who have received adequate training to ensure safe delivery to customers.

These accredited trainings are exclusively for our Group's employees prior to performing services. The programmes cover various competencies, which are designed in accordance with the relevant competency units under the relevant standard/syllabus of NOSS.

For body care services, beauty therapists are trained internally by our Group's trainers who have received training from the manufacturers as well as based on training materials developed by our Group, which define service protocols, required techniques, machine parameter settings and product application to ensure safe and consistent service delivery.

All newly recruited staff, including centre managers and beauty therapists, are required to undergo a structured onboarding programme conducted by our learning and development department. The training programme covers core areas including service protocols, machine handling, hygiene practices, safety procedures, customer service, and product knowledge.

For beauty care service-related roles, our beauty therapists are required to undergo a 3-month practical training programme conducted by our learning and development department at the head office and at the respective centre under the supervision of the centre manager. This training is designed to ensure that each beauty therapist is competent in delivering consistent services in accordance with our established procedures and safety standards. The training includes hands-on experience in application, hygiene protocols and customer care. Machine operation training includes instructions on the appropriate settings, application techniques and precautionary measures specific to the technology used.

An assessment will be conducted at the end of the practical training to evaluate each beauty therapist's competency in delivering services safely and effectively. Only those who meet the required standards can carry out beauty care services independently.

## 7. BUSINESS OVERVIEW (CONT'D)

Refresher training and periodic upskill training are conducted on an ongoing basis to keep our beauty therapists updated with new beauty care techniques, product updates and changes in internal procedures. These training sessions are typically held at our head office and are attended by all our centre managers, beauty therapists and supporting staff.

Our learning and development department is responsible for developing the training content and materials to ensure the quality and consistency of our service offerings across all beauty care centres.

### (v) Maintenance of key machinery

We implement scheduled machine maintenance routines to ensure their reliability, consistency of performance and compliance with safety standards for our beauty care services.

We have an in-house technical team responsible for maintaining our key machinery. As at the LPD, our machine maintenance team is supported by 8 personnel.

Preventive maintenance is carried out periodically on the machines at each beauty care centre by our machine maintenance team. Preventive maintenance primarily includes inspection, cleaning, calibration and component checks. In addition, our beauty care centre personnel are trained to perform routine daily checks and basic maintenance tasks, such as surface cleaning, proper shutdown procedures and reporting any performance irregularities.

Maintenance records for each machine are documented and monitored by the machine maintenance team and reviewed periodically by our head office to ensure proper upkeep and traceability.

In the event of a defect or irregularity in machine performance, our machine maintenance team will conduct an initial assessment and carry out necessary rectification works. If the issue requires further technical support, we will engage the respective supplier or authorised service provider for the rectification works.

### (vi) Inventory control and logistics

The procurement of key materials, products and machinery is managed by our head office with each beauty care centre submitting its requests to our central procurement department.

The key products procured by our head office include mainly body care, facial care, hair care and food products, as well as machinery used for the operation of our beauty care centres. We commonly provide a 2 to 3-month rolling forecast to our third-party suppliers for body care, facial care, hair care and food products to facilitate suppliers' production planning and delivery schedule. These rolling forecasts are not legally binding but are intended to guide suppliers in providing us with an uninterrupted supply of products.

Materials procured by our head office may be delivered either to the warehouse for redistribution or directly to the respective beauty care centres by our third-party suppliers.

Based on the inventory level in our beauty care centres, our centre managers will submit a request for replenishment to our head office. Deliveries to the centres are carried out according to a periodic schedule based on their respective regions. As at the LPD, we have a transportation fleet comprising 2 box trucks and 5 vans, which are used to deliver products and materials to our beauty care centres in Malaysia.

## 7. BUSINESS OVERVIEW (CONT'D)

### (vii) Establishing new centres

The establishment of a new beauty care centre involves the consideration of key factors including, location suitability, demographics and population size, footfall of the area, market demand, competitive landscape of the area and commercial factors such as rental rates. We will conduct market research and analysis to evaluate the financial feasibility of establishing any new centre.

As at the LPD, we have 53 beauty care centres in Malaysia and 4 beauty care centres in Singapore. All our beauty care centres are located in commercial centres and shop lots, primarily due to the flexibility they offer in terms of layout customisation, visibility and accessibility to foot traffic from surrounding residential and commercial areas.

### (viii) Cash management

Our cash management mainly focuses on ensuring the secure handling, recording and reconciliation of all cash and non-cash transactions at our beauty care centres.

Each beauty care centre is responsible for recording daily sales transactions, whether in the form of cash, credit card, debit card or e-wallet payments, using our centralised point-of-sale ("**POS**") system. The POS system allows for real-time tracking and consolidation of transaction data, which the head office monitors for management and reporting purposes.

For cash payments received at the centre, the centre manager is responsible for performing daily cash counts and ensuring timely bank deposits. The deposited amount is then reconciled against POS records and submitted to the head office for verification, where any material discrepancies will be investigated promptly.

Non-cash transactions are settled directly with our respective payment service providers. Periodic reconciliations are conducted to ensure the accuracy of settlements received.

To support our cash management, we have established SOPs for cash handling, including restrictions on cash advances, approval protocols for refunds, and audit trails for each transaction.

In addition, all our beauty care centres are equipped with closed-circuit television surveillance systems to monitor daily operations and enhance the overall security of cash handling activities.

### (ix) Marketing

The marketing activities of our beauty care centre chain operations are based on centralised planning and execution to ensure a consistent brand image, brand awareness of our beauty care centres and products and brand loyalty.

We operate a centralised website, along with social media profiles on platforms such as Facebook, Instagram and Tik Tok, for each of our brands, *One Doc x Hair Doc*, *Slim Doc* and *Perfect Doc*. These platforms are centrally managed and feature information and marketing activities for all our beauty care centres. Additionally, dedicated marketing staff are responsible for continuously monitoring our social media channels for comments, messages, and mentions related to our content.

Please refer to **Section 7.8** of this Prospectus for further details on our sales and marketing activities.

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**7. BUSINESS OVERVIEW (CONT'D)**


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**(x) Standard operating procedures**

Our SOP are guidelines and instructions that outline the routine tasks and workflow for operating our beauty care centres. The operations of our beauty care centres are based on the SOP developed by our management team to facilitate efficient and effective management and operation of our beauty care centres as well as to ensure consistent quality and customer experience across all our centres.

Some of the key SOPs that we implement for the operation of our beauty care centres are as follows:

- (a) daily opening of centre, which outlines the preparatory tasks required to open the centre for the day, including inspection of service rooms, machine readiness checks and setup of reception and waiting areas;
- (b) customer service operations, which outline the process, including welcoming customers, conducting consultations and assessments based on their conditions and beauty care service objectives, and providing aftercare guidance as well as maintaining accurate service customer records;
- (c) billing and payment collection, which outlines the processes involved during the preparation of the bill to customers, payment acceptance, cash, credit card and e-wallet handling, generating receipts, operating the POS register, and cash handling;
- (d) cleanliness, hygiene and maintenance, which outlines the cleaning schedules, disinfection protocols for beauty care equipment after each use, and general maintenance procedures to ensure a safe and sanitary environment;
- (e) beauty care services procedure standards, which outline the service procedures, required techniques, machine parameter settings, and product applications to ensure the beauty care services are delivered safely and according to our standards;
- (f) inventory management, which outlines the quality inspection of inventory, storage, monitoring inventory level, order placement and utilisation of inventory based on a first-in-first-out basis; and
- (g) cash management, which outlines the processes and procedures involving cash handling, sales transactions, payment collections, deposits, petty cash management and cash reconciliation.

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## 7. BUSINESS OVERVIEW (CONT'D)

### 7.5 PRODUCTION CAPACITY AND UTILISATION

The capacity and utilisation rate for our body, facial, and hair care services for the Financial Years/Period Under Review are as follows:

<b>Group total</b>	<b>FYE 2022</b>	<b>FYE 2023</b>	<b>FYE 2024</b>	<b>FPE 2025</b>
Total annual capacity <sup>(1)</sup> (number of sessions/year)	593,928	763,653	899,981	494,174
Total annual services provided <sup>(2)</sup> (number of sessions/year)	303,208	406,932	468,288	264,567
<b>Total utilisation rate<sup>(3)</sup> (%)</b>	<b>51.05</b>	<b>53.29</b>	<b>52.03</b>	<b>54.54</b>

<b>By beauty care centre brands</b>	<b>FYE 2022</b>	<b>FYE 2023</b>	<b>FYE 2024</b>	<b>FPE 2025</b>
<b>One Doc x Hair Doc beauty care centres</b>				
Annual capacity <sup>(1)</sup> (number of sessions/year)	471,288	481,253	540,930	299,921
Annual services provided <sup>(2)</sup> (number of sessions/year)	231,348	247,378	253,618	136,222
<b>Utilisation rate<sup>(3)</sup> (%)</b>	<b>49.09</b>	<b>51.40</b>	<b>46.89</b>	<b>45.42</b>
<b>Slim Doc beauty care centres</b>				
Annual capacity <sup>(1)</sup> (number of sessions/year)	122,640	242,324	289,518	149,577
Annual services provided <sup>(2)</sup> (number of sessions/year)	71,860	152,716	193,667	113,279
<b>Utilisation rate<sup>(3)</sup> (%)</b>	<b>58.59</b>	<b>63.02</b>	<b>66.89</b>	<b>75.73</b>
<b>Perfect Doc beauty care centres</b>				
Annual capacity <sup>(1)</sup> (number of sessions/year)	-	40,076	69,533	44,676
Annual services provided <sup>(2)</sup> (number of sessions/year)	-	6,838	21,003	15,066
<b>Utilisation rate<sup>(3)</sup> (%)</b>	<sup>(4)</sup> -	<b>17.06</b>	<b>30.21</b>	<b>33.72</b>

#### Notes:

- (1) Annual capacity refers to the maximum number of beauty care sessions that can be served in a year, adjusted for downtime such as machine maintenance, cleaning between sessions and late cancellations. It is calculated based on the total number of beauty care beds/chairs in our beauty care centres, multiplied by the average number of customers served per bed/chair per day, and the number of operating days per year.
- (2) Annual services provided refer to the actual number of beauty care sessions completed in a year.
- (3) Utilisation rate is calculated by dividing the annual services provided by the annual capacity.
- (4) *Perfect Doc* beauty care centres only commenced operations in FYE 2023.

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## 7. BUSINESS OVERVIEW (CONT'D)

### 7.6 OPERATIONAL FACILITIES

The details of our operational facilities are as follows.

As at the LPD, we operate from our head office located in Selangor as follows:

Facility	Operations	Location	Premise status	Built-up
				sq ft
Puchong headquarter	Headquarter	A-2-38, A-3-38 and A-3A-38 IOI Boulevard, Jalan Kenari 5 Bandar Puchong Jaya 47170 Puchong, Selangor	Owned	14,466
Puchong warehouse	Warehouse	No. 13 (GF, 1F, 2F, 3F) Jalan TPP 1/4 Taman Perindustrian Puchong Seksyen 1 47160 Puchong, Selangor	Owned	7,858

As at the LPD, we have a total of 57 beauty care centres in Malaysia and Singapore, comprising 29 *One Doc x Hair Doc*, 21 *Slim Doc*, and 7 *Perfect Doc* beauty care centres.

#### (i) *One Doc x Hair Doc* beauty care centres

Subsidiaries	Beauty care centres	State/ Territory	Location	Premises status	Built-up
					sq ft
1 Doc Puchong	<i>One Doc x Hair Doc</i> Puchong	Selangor	A-G-40 IOI Boulevard Jalan Kenari 5 Bandar Puchong Jaya 47170 Puchong, Selangor	Rented	1,850
1 Doc KL	<i>One Doc x Hair Doc</i> Publika	Kuala Lumpur	A2-1-05, Solaris Dutamas No.1, Jalan Dutamas 1 Solaris Dutamas, 50480 Kuala Lumpur	Rented	1,500

**7. BUSINESS OVERVIEW (CONT'D)**

<b>Subsidiaries</b>	<b>Beauty care centres</b>	<b>State/ Territory</b>	<b>Location</b>	<b>Premises status</b>	<b>Built-up sq ft</b>
1 Doc KD	<i>One Doc x Hair Doc</i> Kota Damansara	Selangor	A-5-G, Block A, Sunway Giza Jalan PJU 5/14, Dataran Sunway Kota Damansara 47810 Petaling Jaya, Selangor	Rented	1,281
1 Doc Subang	<i>One Doc x Hair Doc</i> Subang	Selangor	No. 19 (Grd Flr), Jalan USJ 10/1D Taipan Business Centre, USJ 10 47620 UEP Subang Jaya, Selangor	Rented	2,852
1 Doc Cheras	<i>One Doc x Hair Doc</i> Cheras Velocity	Kuala Lumpur	VR2-01-05, Tingkat 1 V Boulevard, Sunway Velocity Mall Lingkaran SV Maluri 55100 Kuala Lumpur	Rented	1,712
Nano Pigmentation	<i>One Doc x Hair Doc</i> Kepong	Kuala Lumpur	E-1-3A, No. 3, Plaza Arkadia Jalan Intisari Desa Parkcity 52200 Kuala Lumpur	Rented	1,837
1 Doc KL	<i>One Doc x Hair Doc</i> Mid Valley	Kuala Lumpur	45-G, The Boulevard Lingkaran Syed Putra, Mid Valley City 59200 Kuala Lumpur	Rented	2,750
1 Doc Cheras	<i>One Doc x Hair Doc</i> Balakong	Selangor	No. 01-09 & 01-10 Residensi Cheras Selatan 2 Jalan Dataran Cheras 7 43200 Cheras, Selangor	Rented	2,956
1 Doc Subang	<i>One Doc x Hair Doc</i> Klang	Selangor	G-2 (Ground Floor), MTBBT 2 The Landmark, Jalan Batu Nilam 16 Bandar Bukit Tinggi 41200 Klang, Selangor	Rented	1,454
Hair Doc	<i>One Doc x Hair Doc</i> Uptown	Selangor	No.98, 98A, 98B & 98C Jalan SS21/35, Damansara Utama 47400 Petaling Jaya, Selangor	Rented	2,547

**7. BUSINESS OVERVIEW (CONT'D)**

<b>Subsidiaries</b>	<b>Beauty care centres</b>	<b>State/ Territory</b>	<b>Location</b>	<b>Premises status</b>	<b>Built-up sq ft</b>
Hair Doc	<i>One Doc x Hair Doc</i> Bukit Jalil	Kuala Lumpur	Unit No. E-1-7, Tropika Bukit Jalil No 2, Jalan Jalil Perkasa 3 Bukit Jalil, 57000 Kuala Lumpur	Rented	1,430
1 Doc KD	<i>One Doc x Hair Doc</i> Setia Alam	Selangor	No 27-1-2, Tingkat Bawah Jalan Setia Prima A U13/A Setia Alam, Sekysen U13 40170 Shah Alam, Selangor	Rented	1,500
Hair Doc	<i>One Doc x Hair Doc</i> Kota Kemuning	Selangor	Unit No. 3-4-1 & 3-6-1 (Ground floor) No. 14, Persiaran Anggerik Vanilla Kota Kemuning 40460 Shah Alam, Selangor	Rented	2,547
1 Doc KL	<i>One Doc x Hair Doc</i> Melawati	Selangor	1-1, First Floor, Ukay Boulevard Jalan Lingkaran Tengah 2 68000 Ampang, Selangor	Rented	2,630
1 Doc Puchong	<i>One Doc x Hair Doc</i> Bangi	Selangor	3A-45-03 (2nd Floor) Jalan Medan Pusat Bandar 8A Bangi Sentral, 43650 Bandar Baru Bangi, Selangor	Rented	1,844
Hair Doc	<i>One Doc x Hair Doc</i> Rawang	Selangor	No. 21-2 (1st Floor) Jalan Anggun City 1 Pusat Komersial Anggun City Taman Anggun 48000 Rawang, Selangor	Rented	1,886
1 Doc Austin	<i>One Doc x Hair Doc</i> Austin	Johor	63, Jalan Austin Heights 8/5 Taman Mount Austin 81100 Johor Bahru, Johor	Rented	3,425

**7. BUSINESS OVERVIEW (CONT'D)**

<b>Subsidiaries</b>	<b>Beauty care centres</b>	<b>State/ Territory</b>	<b>Location</b>	<b>Premises status</b>	<b>Built-up sq ft</b>
1 Doc Austin	<i>One Doc x Hair Doc</i> Southkey	Johor	F-01-02, Blok F Komersial Southkey Mozek Persiaran Southkey 1, Kota Southkey 80150 Johor Bahru, Johor	Rented	1,492
1 Doc Seremban	<i>One Doc x Hair Doc</i> Seremban	Negeri Sembilan	No. 333 Jalan S2 B8, Uptown Avenue 70300 Seremban, Negeri Sembilan	Rented	2,600
1 Doc Sutera	<i>One Doc x Hair Doc</i> Sutera	Johor	No.123-G & 125-G Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai, Johor	Rented	3,600
1 Doc (Melaka)	<i>One Doc x Hair Doc</i> Melaka	Melaka	No. 69 Ground Floor, Jalan KLJ 6 Taman Kota Laksamana Jaya 75200 Melaka	Rented	1,850
1 Doc Sutera	<i>One Doc x Hair Doc</i> Eco Botanic	Johor	No. 3, Jalan Eko Botani 3/4 Taman Eko Botani 79100 Iskandar Puteri, Johor	Rented	1,399
1 Doc Ipoh	<i>One Doc x Hair Doc</i> Icon City	Pulau Pinang	No. 56 & 58, Jalan Icon City, Icon City 14000 Bukit Mertajam, Pulau Pinang	Rented	2,989
1 Doc Ipoh	<i>One Doc x Hair Doc</i> E-gate	Pulau Pinang	1-02-12 & 13, E-Gate Lebuh Tunku Kudin 2 11700 Gelugor, Pulau Pinang	Rented	1,736
1 Doc Ipoh	<i>One Doc x Hair Doc</i> Ipoh	Perak	GR2 & GR3, Zone B, De Garden Persiaran Medan Ipoh, Medan Ipoh 31400 Ipoh, Perak	Rented	1,860
1 Doc Ipoh	<i>One Doc x Hair Doc</i> Sg. Petani	Kedah	No. 18A, Jalan PPC 2 Pusat Perniagaan Cengal 08000 Sungai Petani, Kedah	Rented	1,739

**7. BUSINESS OVERVIEW (CONT'D)**

<b>Subsidiaries</b>	<b>Beauty care centres</b>	<b>State/ Territory</b>	<b>Location</b>	<b>Premises status</b>	<b>Built-up sq ft</b>
Hair Doc	<i>One Doc x Hair Doc</i> Kuantan	Pahang	No. 103 & 105, Jalan Tun Ismail 25000 Kuantan, Pahang	Rented	2,796
Slim Doc SG	<i>One Doc x Hair Doc</i> Clarke Quay	Singapore	28 Carpenter Street, #05-01, Singapore 059827	Rented	1,968
Slim Doc SG	<i>One Doc x Hair Doc</i> Tampines	Singapore	#B1-21 & #B1-22 at DTL Tampines MRT Station, 15 Tampines Central 1, Singapore 529544	Rented	1,233

**(ii) Slim Doc beauty care centres**

<b>Subsidiaries</b>	<b>Beauty care centres</b>	<b>State/ Territory</b>	<b>Address</b>	<b>Premises status</b>	<b>Built-up sq ft</b>
Slim Doc	<i>Slim Doc</i> Mid Valley	Kuala Lumpur	Unit 35-G, Ground Floor The Boulevard Lingkar Syed Putra, Mid Valley City 59200 Kuala Lumpur	Rented	1,556
Slim Doc	<i>Slim Doc</i> Kota Damansara	Selangor	C10 (Ground Floor), Lot 10, Block C Jalan PJU 5/14, PJU 5 Kota Damansara 47810 Petaling Jaya, Selangor	Rented	1,795
Slim Doc	<i>Slim Doc</i> Subang	Selangor	No.31-G, Jalan USJ 10/1D, USJ 10 47620 UEP Subang Jaya, Selangor	Rented	1,059
Slim Doc	<i>Slim Doc</i> Balakong	Selangor	No. 01-07 Residensi Cheras Selatan Cheras Traders Garden Jalan Dataran Cheras 7 Dataran Perniagaan Cheras 43200 Cheras, Selangor	Rented	1,544

**7. BUSINESS OVERVIEW (CONT'D)**

<b>Subsidiaries</b>	<b>Beauty care centres</b>	<b>State/ Territory</b>	<b>Address</b>	<b>Premises status</b>	<b>Built-up sq ft</b>
Slim Doc	<i>Slim Doc</i> Publika	Kuala Lumpur	A2-U1-01, Jalan Dutamas 1 Solaris Dutamas 50480 Kuala Lumpur	Rented	1,720
Slim Doc	<i>Slim Doc</i> Puchong	Selangor	A-G-41, IOI Boulevard Jalan Kenari 5 Bandar Puchong Jaya 47170 Puchong, Selangor	Rented	1,689
Slim Doc	<i>Slim Doc</i> Setia Alam	Selangor	No.10-1-2, Tingkat Bawah Jalan Setia Prima Q U13/Q Setia Alam, Seksyen U13 40170 Shah Alam, Selangor	Rented	1,358
Slim Doc	<i>Slim Doc</i> Klang	Selangor	G -3A, MTBBT2 Jalan Batu Nilam 16 Bandar Bukit Tinggi 2 41200 Klang, Selangor	Rented	1,715
Slim Doc	<i>Slim Doc</i> Melawati	Selangor	No.2-1, First Floor, Ukay Boulevard Jalan Lingkaran Tengah 2 68000 Ampang, Selangor	Rented	1,453
Slim Doc	<i>Slim Doc</i> Cheras Velocity	Kuala Lumpur	VR2-01-03, Tingkat 1 V Boulevard, Lingkaran SV Maluri 55100 Kuala Lumpur	Rented	1,654
Slim Doc	<i>Slim Doc</i> Bangi	Selangor	3A-45-02 (1st Floor) Jalan Medan Pusat Bandar 8 Bangi Sentral 43650 Bandar Baru Bangi, Selangor	Rented	1,844
Slim Doc	<i>Slim Doc</i> Kepong	Kuala Lumpur	B-G-5, No. 3, Plaza Arkadia Jalan Intisari Perdana Desa Park City 52200, Kuala Lumpur	Rented	3,129

**7. BUSINESS OVERVIEW (CONT'D)**

<b>Subsidiaries</b>	<b>Beauty care centres</b>	<b>State/ Territory</b>	<b>Address</b>	<b>Premises status</b>	<b>Built-up sq ft</b>
Slim Doc	<i>Slim Doc</i> Seremban	Negeri Sembilan	No. 346, Ground Floor Jalan S2 B8, Uptown Avenue 70300 Seremban, Negeri Sembilan	Rented	1,420
Slim Doc	<i>Slim Doc</i> Austin	Johor	63, Jalan Austin Heights 8/5 Taman Mount Austin 81100 Johor Bahru, Johor	Rented	3,055
Slim Doc	<i>Slim Doc</i> Sutera	Johor	111, Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai, Johor	Rented	1,637
Slim Doc	<i>Slim Doc</i> Melaka	Melaka	No.33 & 35, Jalan KSB 11 Taman Kota Syahbandar 75200 Melaka	Rented	2,635
Slim Doc	<i>Slim Doc</i> Icon City	Pulau Pinang	2A, 6, Jalan Icon City, Icon City 14000 Bukit Mertajam, Pulau Pinang	Rented	2,989
Slim Doc	<i>Slim Doc</i> E-gate	Pulau Pinang	1-2-23 & 1-2-24, E-Gate Lebuh Tunku Kudin 2 11700 Gelugor, Pulau Pinang	Rented	1,572
Slim Doc	<i>Slim Doc</i> Ipoh	Perak	G-R-7 to G-R-10 & G-OR-3A De Garden Persiaran Medan Ipoh, Medan Ipoh 31400 Ipoh, Perak	Rented	2,379
Slim Doc SG	<i>Slim Doc</i> Tampines	Singapore	#B1-19 & #B1-20 at DTL Tampines MRT Station, 15 Tampines Central 1, Singapore 529544	Rented	1,218
Slim Doc SG	<i>Slim Doc</i> Punggol	Singapore	Punggol Coast Mall, Tower 10 at 98 Punggol Way #03-215 Singapore 829857	Rented	1,647

## 7. BUSINESS OVERVIEW (CONT'D)

### (iii) *Perfect Doc* beauty care centres

Subsidiaries	Beauty care centres	State/ Territory	Address	Premises status	Built-up (sq ft)
Perfect Facelift	<i>Perfect Doc</i> Kota Damansara	Selangor	A-6-G, Block A, Sunway Giza Jalan PJU 5, Kota Damansara 47810 Petaling Jaya, Selangor	Rented	1,320
Perfect Facelift	<i>Perfect Doc</i> Cheras Velocity	Kuala Lumpur	V05-01-09, Signature 1 (V05) Lingkar SV Maluri 55100 Kuala Lumpur	Rented	1,935
Perfect Facelift	<i>Perfect Doc</i> Klang	Selangor	G-7, Tingkat Bawah, MTBBT 2 Jalan Batu Nilam 6 Bandar Bukit Tinggi 41200 Klang, Selangor	Rented	1,745
Perfect Facelift	<i>Perfect Doc</i> Mid Valley	Kuala Lumpur	No. 33-1, The Boulevard Lingkar Syed Putra, Mid Valley City 59200 Kuala Lumpur	Rented	1,592
Perfect Facelift	<i>Perfect Doc</i> Subang	Selangor	41, First Floor Jalan USJ 10/1D USJ 10 47620 Subang Jaya, Selangor	Rented	3,339
Perfect Facelift	<i>Perfect Doc</i> Austin	Johor	43, Jalan Jaya Putra 7/3 Bandar Jaya Putra 81100 Johor Bahru, Johor	Rented	1,420
Perfect Facelift	<i>Perfect Doc</i> Icon City	Pulau Pinang	62, Jalan Icon City, Icon City 14000 Bukit Mertajam, Pulau Pinang	Rented	1,444

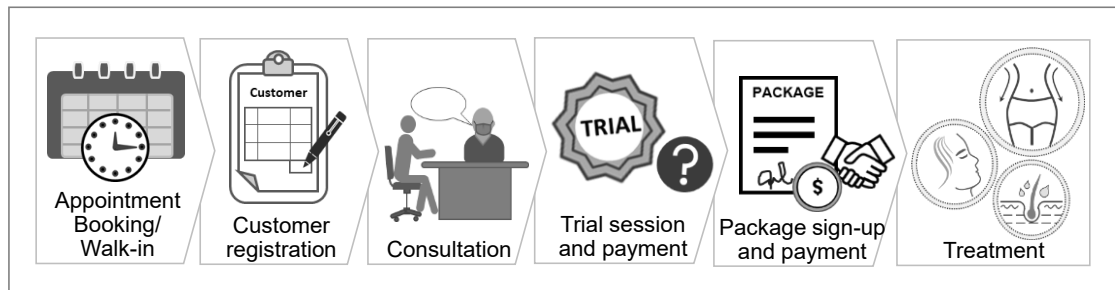


## 7. BUSINESS OVERVIEW

### 7.7 PROCESS FLOW

#### 7.7.1 Body, facial and hair care services

Generally, the process flow for our body, facial, and hair care services is as follows:



##### (i) Appointment booking/Walk-in

The process begins when a customer makes an inquiry via phone, social media platforms, or in person, to request a facial, body or hair care service. Our registration personnel provide available time slots and assist in scheduling the customer's preferred timing. A confirmation message is then sent to the customer, detailing the appointment date, time, location and any relevant pre-beauty care session instructions.

##### (ii) Customer registration

Upon the customer's arrival, our registration personnel verify the appointment details.

For first-time visitors, customers are required to complete a registration form with personal details, including name, date of birth and emergency contacts. For returning customers, their existing records are retrieved from the system to assist the attending beauty therapist in reviewing previous beauty care services records and ensuring continuity of care.

##### (iii) Consultation

The consultation begins with a review of the customer's suitability for the beauty care services, taking into consideration factors such as allergies, skin conditions, medications, or health concerns. Our beauty therapist then discusses the customer's concerns as well as their beauty care goals.

##### (a) Body care

A body analysis is conducted to assess specific concerns such as fat accumulation, cellulite, water retention, poor circulation or skin laxity. This includes weight and body measurements, body composition analysis and a review of the customer's lifestyle habits and overall health.

##### (b) Facial care

A skin analysis is performed to evaluate the customer's skin type and identify conditions such as hyperpigmentation, acne, scarring, dryness or sagging skin.

## 7. BUSINESS OVERVIEW

### (c) Hair care

A scalp analysis is conducted to assess scalp health, including oil balance, hair density, thinning patterns, dandruff and signs of sensitivity or irritation.

Based on the assessment, our beauty therapist recommends a suitable beauty care services, explains the procedures and products to be used and outlines the expected outcome. The customer is then invited to sign a consent form before proceeding.

### (iv) Trial session and payment

For first-time customers, a trial session may be offered to allow them to experience the beauty care service before committing to a full package.

After the session, the customer returns to the front desk for check-out. Our registration personnel verify the session details and proceed to process payment using the customer's preferred method, including cash, credit/debit card, or e-wallet. Session details are recorded in the customer's profile for tracking and reference, and a receipt is issued to the customer.

### (v) Package sign-up and payment

If the customer expresses interest in continuing the beauty care service, a follow-up consultation or package sign-up will be offered. If the customer decides to proceed with package sign-up, our beauty therapist will recommend a suitable package based on the customer's condition, beauty care goals, and required frequency. Details of the available packages, such as session entitlements, duration, and pricing are clearly explained.

Upon the customer's confirmation, a sign-up sheet for the beauty care packages will be signed by the customers and the payment is processed via their preferred method. The package details are recorded in the system and linked to the customer's profile. A digital summary of the package is issued to the customer and the next appointment is scheduled accordingly.

### (vi) Beauty care service

#### (a) Pre-session setup

Upon obtaining the customer's consent, our beauty therapist prepares the targeted beauty care area by setting up the beauty care bed or salon chair, gathering the required products and devices, and adjusting machine parameters as needed. The specific steps and technologies used may vary depending on the customer's conditions and beauty care plan.

#### (b) Preparation

##### (aa) Body care

The targeted areas are cleansed to remove surface impurities. A visual assessment is performed to confirm the targeted body care zones and areas. An appropriate active concentrate from an ampoule is then applied to enhance the effectiveness of the body care service.

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**7. BUSINESS OVERVIEW**


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**(bb) Facial care**

The skin is first cleansed to remove makeup, dirt and excess oil, followed by exfoliation to eliminate dead skin cells and prepare the skin for the beauty care session. Where necessary, extractions are performed to remove blackheads or unclog pores.

**(cc) Hair care**

The scalp is cleansed to remove excess oil, product buildup and impurities. This ensures a clean and balanced scalp environment, preparing it for targeted scalp care services.

**(c) Targeted beauty care service**

Following preparation, the appropriate beauty care service is carried out based on the customer's specific concerns and beauty care plan. Depending on the service type (body, facial, or hair care), this may involve the use of technologies such as light pulse, light therapy, ultrasonic, RF or electromagnetic stimulation. Manual techniques, specialised products and beauty care machines may also be used.

All beauty care services are tailored to the individual customer's condition. During the session, our beauty therapist monitors the skin, scalp or body response and adjusts the approach as necessary.

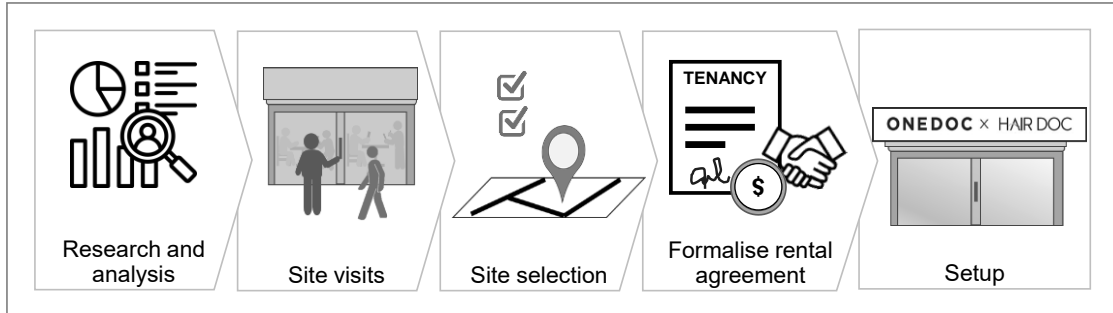
Following the beauty care session, soothing products such as serums, moisturisers, lotions, or scalp tonics may be applied to calm and protect the treated area. Customers are advised to follow specific aftercare instructions, which may include avoiding sun exposure, heat, strenuous activity or specific skincare and haircare products for a recommended period.

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## 7. BUSINESS OVERVIEW

### 7.7.2 Establishing new beauty care centres

The general process flow for the establishment of a new beauty care centre is as follows:



#### (i) Research and analysis

Selecting a suitable location for a new beauty care centre begins with market research and analysis to identify potential areas that meet our business operational and strategic needs. This includes considerations on, among others, the following:

- (a) Market research, which involves studying and assessing the area's local demographics, population density, spending power and lifestyle trends to assess its fit with our target customer base profile. It also includes competitor analysis, which involves evaluating the existing beauty care service providers in the vicinity to assess competitive positioning and market opportunities;
- (b) Assessing accessibility and visibility of potential locations to evaluate ease of access and parking. In addition, foot traffic and visibility of the possible location are key in attracting walk-in customers and increasing brand awareness; and
- (c) Assessing security, including local crime rates and the general safety of the area.

Once potential locations have been identified, a cost analysis is conducted for each location. This involves gathering preliminary information on rental costs as well as other associated expenses, such as renovation and maintenance costs. Subsequently, a financial model incorporating forecasted sales is developed to assess the overall economic viability and attractiveness of each location.

#### (ii) Site visits

Site visits are conducted to inspect potential locations in person, facilitating decision-making based on actual, on-the-ground observations. During these visits, the following are inspected and observed:

- (a) physical condition of the property, such as structural integrity, plumbing, electrical systems and other infrastructure;
- (b) space and layout, including beauty care rooms, reception, storage and staff areas;
- (c) parking and accessibility;
- (d) surrounding neighbourhood dynamics, including nearby businesses, foot traffic and general atmosphere; and
- (e) regulatory compliance, where applicable.

## 7. BUSINESS OVERVIEW

### (iii) Selection of site

Based on our market research, analysis, and site visits, we will propose the most suitable location for management's consideration. The proposed location is selected based on a combination of factors, ensuring a balance between operational requirements, accessibility, visibility, security, cost-effectiveness and the potential for business success.

### (iv) Formalisation of rental agreement

Once the location is approved, we proceed to negotiate and finalise the rental agreement, covering key terms such as rental amount, lease duration and maintenance responsibilities.

### (v) Setup of beauty care centre

After finalising the lease, the setup process begins. This includes, among others, the following:

- (a) renovation and interior design based on brand image, aesthetics and functional needs;
- (b) installation of beauty care beds, equipment, furniture, lighting and ventilation systems;
- (c) setup of front desk, customer waiting area, and staff working and resting spaces;
- (d) implementation of IT systems such as customer management and POS systems; and
- (e) stocking of skincare products, tools and marketing materials.

Once setup is complete, the centre undergoes a final review to ensure it is ready for opening.

## 7.8 SALES AND MARKETING ACTIVITIES

We directly market and sell our services and products to individual consumers, who primarily purchase beauty care services and products at our beauty care centres.

As at the LPD, we have a total of 54 personnel in our sales and marketing team which is headed by our Managing Director/Chief Executive Officer, Ong Hong Keat. In addition, the sales activities are also supported by the therapists who are also involved in the sales of beauty care services and products at the beauty care centres.

### 7.8.1 Market positioning

Our market positioning to address business opportunities, retain existing customers, and secure new customers is focused on the following:

- (i) We position ourselves as an **established beauty care service provider** supported by a track record of 9 years since 2016. Our track record demonstrates the quality and acceptance of our services to customers and serve as references to secure new customers.

## 7. BUSINESS OVERVIEW

- (ii) We position ourselves as providing **customer convenience and easy access** through our established network of beauty care centres in high foot traffic areas. As at the LPD, we have a 53 beauty care centres in Malaysia and 4 beauty care centres in Singapore.
- (iii) We position ourselves as a provider of **total beauty care services**, incorporating body, face and hair care services. This is supported by our multi-brand beauty care centres including *One Doc x Hair Doc* centres offering facial and hair care services, *Slim Doc* centres focusing on slimming and body contouring, and *Perfect Doc* centres offering facial lifting and firming services.
- (iv) We position ourselves as having **machines and equipment** to cater to diverse customer's beauty care needs.
- (v) We position ourselves as developers of **proprietary formulations and exclusive products** for our beauty care services. Some of these products are not available for retail sale and are exclusively used in our beauty care procedures, often in combination with machines to optimise results. Most of these formulations are developed in collaboration with our third-party suppliers, while we retain full ownership of the product formulations.

### 7.8.2 Marketing and sales activities

Our sales and marketing activities for the Financial Years/Period Under Review and up to the LPD include the following:

#### (i) Branding

We have developed our own brands, *One Doc*, *Hair Doc*, *Slim Doc*, and *Perfect Doc*, which enable us to build brand equity through increased awareness, quality assurance, a positive image and customer loyalty. Owning these brands gives us full control over the development and growth of our brand equity.

#### (ii) Advertisement and promotions

We utilise digital marketing and advertising strategies through our corporate websites and third-party social media platforms such as Facebook, Instagram and TikTok. Our digital content includes announcements of new centre openings, introductions to our beauty care services, promotional campaigns for our products, along with search engine optimisation. We also collaborate with social media influencers to enhance brand awareness and reach our target market effectively.

#### (iii) Brand ambassador

As at the LPD, we have engaged 3 brand ambassadors to increase the brand awareness for our beauty care services, particularly for body and facial care segment.

For the Financial Years/Period Under Review, our marketing expenditure accounted for 12.02% (RM23.06 million), 11.12% (RM33.62 million), 10.03% (RM34.82 million) and 8.11% (RM16.62 million) of our total revenue for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

## 7. BUSINESS OVERVIEW

### 7.9 RESEARCH AND DEVELOPMENT

Our research and development (“**R&D**”) activities primarily focus on enhancing our beauty care service offerings. This may involve incorporating new products and/or technologies into our existing beauty care procedures, or introducing entirely new beauty care services.

Generally, our R&D activities include the following:

**(i) Collaboration with suppliers to develop technology**

We work closely with equipment and product suppliers to develop or customise technologies that meet our beauty care services needs and customer expectations. This process typically involves sharing our requirements, participating in prototype testing, and providing feedback and suggestions for enhancement. Our insights from daily operations help shape the final product design and functionality.

We have 5 subsisting agreements with a machine manufacturer, Supplier A Group, for the purchase of our machines.

**(ii) New product and/or technology review**

We assess new beauty care devices, products and beauty care technologies introduced by our suppliers or emerging within the industry for their potential benefits, compatibility with our existing services, alignment with customer expectations and potential profitability.

We have agreements with our suppliers where they are restricted from disclosing and supplying identical formulations to third parties.

**(iii) Pilot trials and feedback**

Before launching a new beauty care service, we conduct internal testing to evaluate effectiveness, safety, comfort and operational practicality of the said service. Feedback gathered from these sessions allows us to refine the beauty care process and ensure quality.

**(iv) Launch and market acceptance testing**

After the new beauty care services passes internal review and our beauty therapists receive the necessary training and knowledge transfer, it is gradually introduced at selected beauty care centres. During this soft launch phase, we closely monitor customer feedback and beauty care session outcomes to ensure the service meets our expectations. Based on client responses and staff observations, adjustments are made as needed.

Our R&D is an ongoing process and form part of our regular business operations. For the Financial Years/Period Under Review, we did not maintain a separate classification for R&D expenditure in our accounting system. This is mainly due to the difficulty in distinguishing R&D-related expenses from other operational expenses, as resources such as equipment, consumables and personnel are shared across both our R&D activities and business operations. In respect of equipment and product development, the R&D activities are primarily undertaken by our suppliers, who take into consideration our requirements into their development process, with the related costs borne by the suppliers.

## 7. BUSINESS OVERVIEW

### 7.10 TECHNOLOGY USED

We utilise various technologies in providing our body, facial, and hair care services. These technologies are embedded in the equipment and devices we use as follows:

Technologies used	Main functions	Technology machinery	Application
Radiofrequency (RF)	Refers to the use of radiofrequency (typically in the frequency of 10.0 MHz) to deliver controlled heat to deeper layers of the skin and tissue.  In body and facial care, RF energy heats targeted areas.  In hair care, RF energy heats the deeper layers of the scalp.	RF suction device	Body care, facial care, hair care
Microwave	Refers to the use of electromagnetic waves (typically at a frequency of 2 to 3 GHz) to deliver controlled heat to deeper layers of the skin and tissue.  In body care, microwave energy functions similarly to RF but operates at a higher frequency, allowing for deeper and more targeted heat penetration.	Microwave device	Body care
Light pulse	Refers to the use of concentrated light energy at specific wavelengths to target dark spot, acne scars, vascular-related concerns and scalp conditions.	Light pulse machine, light devices, LLLT device, dynamic multi-pulse light-based technology device	Facial care, hair care
Cooling	Refers to the use of controlled cooling to reduce fat in the target area.	Cooling machine	Body care
Vacuum suction	Refers to the use of controlled vacuum pressure to lift the skin and underlying tissue.	Vacuum pressure device	Body care, facial care
Electromagnetic	Refers to the use of electromagnetic muscle stimulation (EMS) technology to trigger deep, involuntary muscle contractions.	EMS device	Body care
Ultrasonic	Refers to the use of sound waves at specific frequencies to target deeper layers of tissue.  In facial and body care, ultrasonic energy is delivered deep into the skin layers to increase skin permeability through micro-vibrations, enhancing the absorption of serums and active ingredients.  In hair care, ultrasonic temporarily increases scalp permeability, allowing deeper penetration of serums and active ingredients.	Ultrasonic device, ultrasonic	Body care, facial care, hair care



## 7. BUSINESS OVERVIEW

### 7.11 KEY MACHINERY AND EQUIPMENT

As at 30 June 2025, our main machinery and equipment are as follows:

Main equipment and devices	Number of machineries	NBV as at 30 June 2025
		RM'000
Light pulse machine <sup>(1)</sup>	119	5,845
RF and microwave device	178	1,297
Light devices	192	604
Body composition analyser	23	495
EMS device	156	361
Ultrasonic	56	306
RF suction technology device	176	225
Cooling device	63	174
Low-level light therapy (LLLT) device	92	68
Water-based exfoliation and vacuum pressure machine	49	38
Controlled air pressure device	49	(1)_
Multi-modality body contouring device	49	(1)_
<b>Total</b>		<b>9,413</b>

**Notes:**

- (1) Include machines registered with the MDA. These machines are permitted to be operated by our beauty therapists, provided they have received adequate training.
- (2) Fully depreciated as at 30 June 2025.

The Beauty Guidelines permits use of laser machines by practitioners in the beauty industry provided that they have received adequate training and are able to operate such machines correctly and safely.

The machinery and equipment used for our beauty care services are operated by our trained beauty therapists. We were accredited by the JPK under the MOHR to provide accredited training for various programmes under the National Dual Training System. This accreditation confirms that our Group's in-house training programmes meet the relevant standard/syllabus of NOSS. These accredited trainings are exclusively for our Group's employees prior to performing services. Please refer to **Section 7.4.6** of this Prospectus for more information on staff trainings.

In addition, we have an in-house group of dedicated technical support personnel who are responsible for carrying out preventive maintenance on our equipment and machinery. We will also engage our equipment and machinery suppliers to carry out major maintenance works on these assets, when required. All maintenance work carried out on our equipment and machinery will be properly documented and recorded. Additionally, our technical support personnel are also in charge of identifying and keeping a record of maintenance frequency required for our equipment and machinery based on the respective suppliers' recommendations and past equipment and machine breakdown records.

In respect to the replacement and/or upgrade of technology, we are constantly on the lookout for technologies which may potentially benefit our operations. Aside from the cost of the machine, we will generally consider purchasing a machine if it provides us one or more of the following benefits:

- (i) enables us to expand our service offerings;
- (ii) provides us with a wider range of value-added functionalities; and

## 7. BUSINESS OVERVIEW

(iii) represents a technological upgrade, hence providing improved results.

We attend marketing conventions relating to beauty technology machinery and equipment to stay up-to-date with the latest developments within the beauty industry. In addition, suppliers also contact us regarding any new machinery and equipment.

### 7.12 SEASONALITY

For the Financial Years/Period Under Review, we did not experience any material seasonality in our business operations. This can be attributed to the nature of the services we offer, which focus on the ongoing well-being and appearance of our customers.

### 7.13 MATERIAL INTERRUPTIONS TO THE BUSINESS

We did not experience any material interruptions to our business in the past 12 months.

### 7.14 TYPES AND SOURCES OF INPUT MATERIALS

For the Financial Years/Period Under Review, the major types of input products and consumables that we purchase for our beauty care centre operations are set out below:

	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Beauty care products</b>								
- Topical products <sup>(1)</sup>	12,825	84.03	10,537	78.99	11,821	79.78	5,875	78.99
- Food products	1,107	7.25	1,762	13.21	1,966	13.27	1,042	14.01
<b>Subtotal</b>	<b>13,932</b>	<b>91.28</b>	<b>12,299</b>	<b>92.20</b>	<b>13,787</b>	<b>93.05</b>	<b>6,917</b>	<b>93.00</b>
<b>Consumable supplies <sup>(2)</sup></b>	<b>1,331</b>	<b>8.72</b>	<b>1,040</b>	<b>7.80</b>	<b>1,029</b>	<b>6.95</b>	<b>521</b>	<b>7.00</b>
<b>Total purchases</b>	<b>15,263</b>	<b>100.00</b>	<b>13,339</b>	<b>100.00</b>	<b>14,816</b>	<b>100.00</b>	<b>7,438</b>	<b>100.00</b>

**Notes:**

- (1) Include topical products used as part of our beauty care services as well as products for retail sales to customers.
- (2) Include consumable supplies used in beauty care services such as sanitising wipes, wrapping rolls, disposable bed sheet, disposable undergarments, cotton pads and others.

For the Financial Years/Period Under Review, our purchases mainly comprise beauty care products, which accounted for 91.28% (RM13.93 million), 92.20% (RM12.30 million), 93.05% (RM13.79 million) and 93.00% (RM6.92 million) of our total purchases of input products and consumables for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

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**7. BUSINESS OVERVIEW**

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It comprises mainly topical products used as part of our beauty care procedures as well as products for retail sales to customers as below:

- (i) body care products such as shower gels, body scrubs, active concentrates and cream;
- (ii) facial care products such as toner, sunscreen, facial cream, moisturiser, serum, facial oil and cleanser; and
- (iii) hair care products such as shampoo, hair conditioner, hair serum and hair sprays.

In addition, it includes food products to complement our body and facial care services.

For the Financial Years/Period Under Review, our purchases of consumable supplies accounted for 8.72% (RM1.33 million), 7.80% (RM1.04 million), 6.95% (RM1.03 million) and 7.00% (RM0.52 million) of our total purchases of input products and consumables for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. It includes mainly consumables used for our beauty care services, such as sanitising wipes, wrapping rolls, disposable bed sheet, disposable undergarments, cotton pads and others.

Our input products and consumables are mainly sourced from domestic suppliers, which accounted for 96.40%, 97.52%, 98.49% and 98.66% of our total purchases for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

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## 7. BUSINESS OVERVIEW

### 7.14.1 Sources of our input products and consumables for our beauty care centre operations

The breakdown of input products and consumables purchased by source of supply for the Financial Years/Period Under Review is set out below:

	FYE 2022			FYE 2023			FYE 2024			FPE 2025		
	RM'000	Domestic	Imported	RM'000	Domestic	Imported	RM'000	Domestic	Imported	RM'000	Domestic	Imported
		%	%		%	%		%	%		%	%
<b>Beauty care products</b>												
- Topical products <sup>(1)</sup>	12,825	100.00	-	10,537	100.00	-	11,821	99.04	0.96	5,875	98.49	1.51
- Food products	1,107	100.00	-	1,762	100.00	-	1,966	100.00	-	1,042	100.00	-
<b>Subtotal</b>	<b>13,932</b>	<b>100.00</b>	<b>-</b>	<b>12,299</b>	<b>100.00</b>	<b>-</b>	<b>13,787</b>	<b>99.17</b>	<b>0.83</b>	<b>6,917</b>	<b>98.71</b>	<b>1.29</b>
<b>Consumable supplies<sup>(2)</sup></b>	1,331	58.75	41.25	1,040	68.17	31.83	1,029	89.31	10.69	521	97.89	2.11
<b>Total</b>	<b>15,263</b>	<b>96.40</b>	<b>3.60</b>	<b>13,339</b>	<b>97.52</b>	<b>2.48</b>	<b>14,816</b>	<b>98.48</b>	<b>1.52</b>	<b>7,438</b>	<b>98.66</b>	<b>1.34</b>

**Notes:**

- (1) Include topical products used as part of our beauty care procedures as well as products for retail sales to customers.
- (2) Include consumable supplies used in beauty care services such as sanitising wipes, wrapping rolls, disposable bed sheet, disposable undergarments, cotton pads and others.

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**7. BUSINESS OVERVIEW (CONT'D)****7.15 MAJOR CUSTOMERS**

We sell our products and services directly to our customers, who are mainly individual end-consumers purchasing beauty care services and products at our beauty care centres.

For the Financial Years/Period Under Review, our revenue is entirely contributed by individual customers. Individually, each of these customers contributed less than 1% of our Group's revenue for the Financial Years/Period Under Review. As such, there are no major customers for our beauty care services and products.

Based on the above, our business is not dependent on any single major customers for the Financial Years/Period Under Review.

**7.16 MAJOR SUPPLIERS**

Our top 5 major suppliers for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 are as follows:

**(i) FYE 2022**

Supplier name	Location	RM'000	%	Length of relationship <sup>(1)</sup>	Products sourced
				Years	
Maxcos Manufacturing Sdn Bhd	Malaysia	8,707	57.05	2	Beauty care products
Q&C Trading	Malaysia	1,785	11.69	2	Beauty care products
NCS Science Sdn Bhd	Malaysia	1,107	7.25	1	Food products
Horizon PA Sdn Bhd	Malaysia	825	5.41	4	Beauty care products
Guangzhou Ideal Co. Ltd	China	549	3.60	5	Consumables
<b>Subtotal of top 5 suppliers</b>		<b>12,973</b>	<b>85.00</b>		
<b>Total purchases</b>		<b>15,263</b>	<b>100.00</b>		

**(ii) FYE 2023**

Supplier name	Location	RM'000	%	Length of relationship <sup>(1)</sup>	Products sourced
				Years	
Maxcos Manufacturing Sdn Bhd	Malaysia	6,774	50.78	3	Beauty care products
NCS Science Sdn Bhd	Malaysia	1,762	13.21	2	Food products
CFE Globals Sdn Bhd	Malaysia	1,074	8.05	less than 1 year	Beauty care products
Horizon PA Sdn Bhd	Malaysia	990	7.42	5	Beauty care products
Zuellig Pharma Sdn Bhd	Malaysia	682	5.11	6	Beauty care products
<b>Subtotal of top 5 suppliers</b>		<b>11,282</b>	<b>84.57</b>		
<b>Total purchases</b>		<b>13,339</b>	<b>100.00</b>		

**7. BUSINESS OVERVIEW (CONT'D)****(iii) FYE 2024**

Supplier name	Location	RM'000	%	Length of relationship <sup>(1)</sup>	Products sourced
				Years	
Maxcos Manufacturing Sdn Bhd	Malaysia	8,869	59.86	4	Beauty care products
NCS Science Sdn Bhd	Malaysia	1,966	13.27	3	Food products
Zuellig Pharma Sdn Bhd	Malaysia	1,000	6.75	7	Beauty care products
CFE Globals Sdn Bhd	Malaysia	805	5.43	1	Beauty care products
Horizon PA Sdn Bhd	Malaysia	660	4.45	6	Beauty care products
<b>Subtotal of top 5 suppliers</b>		<b>13,300</b>	<b>89.76</b>		
<b>Total purchases</b>		<b>14,816</b>	<b>100.00</b>		

**(iv) FPE 2025**

Supplier name	Location	RM'000	%	Length of relationship <sup>(1)</sup>	Products sourced
				Years	
Maxcos Manufacturing Sdn Bhd	Malaysia	5,130	68.97	5	Beauty care products
NCS Science Sdn Bhd	Malaysia	1,042	14.01	4	Food products
CFE Globals Sdn Bhd	Malaysia	400	5.38	2	Beauty care products
Papton Enterprise Sdn Bhd	Malaysia	272	3.66	5	Consumable supplies
Neoasia (M) Sdn Bhd	Malaysia	181	2.43	9	Beauty care products
<b>Subtotal of top 5 suppliers</b>		<b>7,025</b>	<b>94.45</b>		
<b>Total purchases</b>		<b>7,438</b>	<b>100.00</b>		

**Note:**

(1) Length of relationship as at the respective financial years/period.

For the Financial Years/Period Under Review, our suppliers which contributed more than 10.00% of our total purchases include the following:

**(i) Maxcos Manufacturing Sdn Bhd**

Our purchases from Maxcos Manufacturing Sdn Bhd accounted for 57.05% (RM8.71 million), 50.78% (RM6.77 million), 59.86% (RM8.87 million) and 68.97% (RM5.13 million) of our total purchases of input products and consumables for the FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. We have worked with Maxcos Manufacturing Sdn Bhd since 2020 for the manufacturing of our brands of beauty care products including facial oil, moisturisers and body cream for our beauty care centres operations. The formulations of these products are either provided by us or are developed by Maxcos Manufacturing Sdn Bhd based on our requirements, where they manufacture and package them under our brands.

**7. BUSINESS OVERVIEW (CONT'D)**

We are dependent on Maxcos Manufacturing Sdn Bhd by virtue of their contribution to our total purchases which accounted for over 50.00% of our total purchases during the Financial Years/Period Under Review.

Nevertheless, as we retain ownership of the product formulations, we will be able to source for alternative suppliers for the supply of products provided by Maxcos Manufacturing Sdn Bhd should the need arises. In addition, we have entered into 4 agreements with Maxcos Manufacturing Sdn Bhd where they are restricted from disclosing and supplying identical formulations to third parties.

**(ii) Q&C Trading**

Our purchases from Q&C Trading accounted for 11.69% (RM1.79 million) of our total purchases of input products and consumables for FYE 2022. We sourced beauty care products including facial masks from them for our beauty care centre operations. While the purchases from Q&C Trading accounted for over 10.00% of our total purchases for FYE 2022, we are not dependent on them as we did not source any materials from them after FYE 2022. Q&C Trading was subsequently dissolved in August 2024.

**(iii) NCS Science Sdn Bhd**

Our purchases from NCS Science Sdn Bhd accounted for 7.25% (RM1.11 million), 13.21% (RM1.76 million), 13.27% (RM1.97 million) and 14.01% (RM1.04 million) of our total purchases of input products and consumables for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. We have worked with NCS Science Sdn Bhd since 2021 as our supplier for food products to supplement our beauty care services. The formulation of these food products are developed by NCS Science Sdn Bhd based on our requirements, where they manufacture and package them under our brands.

However, we are not dependent on NCS Science Sdn Bhd as we are able to source from similar products from alternative suppliers, should the need arise. In addition, we have entered into 2 agreements with NCS Science Sdn Bhd where they are restricted from disclosing identical formulations of consumables to third parties.

We are not dependent on our other major suppliers as each of them accounted for less than 10.00% of our total purchases for the Financial Years/Period Under Review.

We are subject to concentration risk as our top 3 major suppliers (including Q&C Trading, which was dissolved in 2024) collectively accounted for over 70.00% of our total purchases for each of the Financial Years/Period Under Review. Among these suppliers, Maxcos Manufacturing Sdn Bhd accounted for over 50.00% of our total purchases during each of the Financial Years/Period Under Review.

**Capital expenditure of machinery and equipment for our beauty care operations**

For the Financial Years/Period Under Review, our purchases of machinery and equipment amounted to RM7.60 million, RM13.09 million, RM8.84 million and RM3.13 million for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively. We sourced machinery and equipment used for our body, facial and hair care services mainly from the following suppliers:

**(i) Supplier A Group**

Supplier A Group comprises a sole proprietorship and a privately owned company, involved in the supply of medical machine and equipment, beauty care devices and cosmetics with operations in Korea. We are unable to disclose the name of Supplier A Group due to the non-disclosure agreements executed with Supplier A Group which prohibits the disclosure of information in relation to Supplier A Group without prior written consent. The request for consent from Supplier A Group was rejected.

## 7. BUSINESS OVERVIEW (CONT'D)

Our capital expenditure of machines and equipment from Supplier A Group accounted for 39.37% (to RM2.99 million), 34.60% (RM4.53 million), 55.35% (RM4.89 million) and 46.61% (RM1.46 million) for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

These machines supplied by Supplier A Group are customised based on our functional and technical requirements. As at the LPD, we have 5 subsisting agreements with Supplier A Group for the purchase of machines. We are not dependent on Supplier A Group as we are able to source machines with similar functional and technical requirements from alternative suppliers, should the need arise.

### (ii) Venusys Medical Sdn Bhd

Venusys Medical Sdn Bhd is a privately owned company involved in the distribution of equipment and devices for the aesthetic and medical industry in Malaysia.

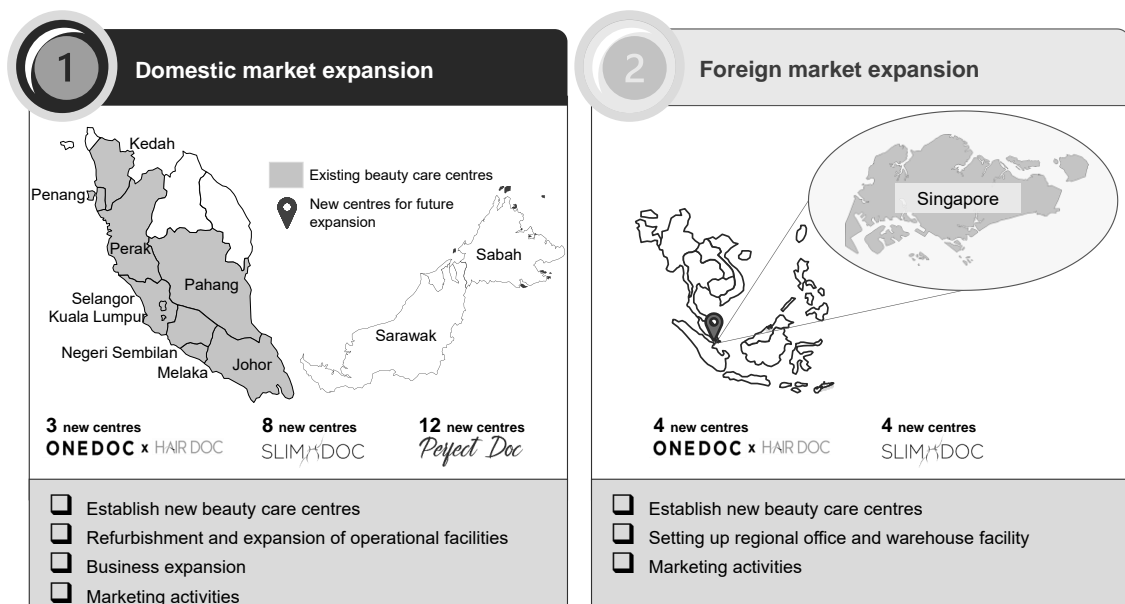
Our capital expenditure of machine and equipment from Venusys Medical Sdn Bhd accounted for 26.75% (RM2.03 million), 47.22% (RM6.18 million), 11.74% (RM1.04 million) and 11.06% (RM0.35 million) for FYE 2022, FYE 2023, FYE 2024 and FPE 2025 respectively.

These machine and equipment supplied by Venusys Medical Sdn Bhd are customised based on our functional and technical requirements. We are not dependent on Venusys Medical Sdn Bhd as we are able to source machine and equipment with similar functional and technical requirements from alternative suppliers, should the need arise.

## 7.17 BUSINESS STRATEGIES AND PLANS

Moving forward, we will continue with our existing business activities and leverage our core competencies in chain beauty care centre operations to address opportunities for business growth in Malaysia and Singapore.

A summary of our business strategies and plans is set out below:





## 7. BUSINESS OVERVIEW (CONT'D)

### 7.17.1 Domestic market expansion

#### (i) Establish new beauty care centres

##### (a) Opening new beauty care centres

As at the LPD, we own and operate a total of 53 beauty care centres in Malaysia, comprising 27 *One Doc x Hair Doc*, 19 *Slim Doc* and 7 *Perfect Doc* beauty care centres. These beauty care centres are spread across 8 states and 1 federal territory in Peninsular Malaysia.

Our business strategy focuses on expanding market access and coverage to capture new growth opportunities. This is essential, as our beauty care service packages require customers to visit our beauty care centres regularly. Therefore, being conveniently located near our target customers is important in attracting and retaining them.

We plan to establish an additional 23 beauty care centres, including 3 *One Doc x Hair Doc*, 8 *Slim Doc*, and 12 *Perfect Doc* beauty care centres in Peninsular Malaysia and East Malaysia progressively between 2026 and 2029.

In line with our planned beauty care centre expansion, we will also expand our human resources by hiring additional personnel, including 202 beauty therapists and 23 supporting staff, for our day-to-day operations of the 23 new beauty care centres in Malaysia.

The total cost of setting up the 23 new beauty care centres is estimated at RM[•] million, of which RM[•] million will be funded through IPO proceeds while the remaining RM[•] million will be funded through internally generated funds and/or bank borrowings as below:

Brand name	Number of new centres					Total estimated cost <sup>(1)</sup> RM'000	Source of fund	
	2026	2027	2028	2029	Total		IPO proceeds RM'000	Internally generated fund and/or bank borrowings RM'000
<b><i>One Doc x Hair Doc</i></b>								
- Peninsular Malaysia	1	-	-	-	1			
- East Malaysia	-	2	-	-	2			
<b>Subtotal</b>	<b>1</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

**7. BUSINESS OVERVIEW (CONT'D)**

Brand name						Source of fund		
	Number of new centres					Total estimated cost <sup>(1)</sup>	IPO proceeds	Internally generated fund and/or bank borrowings
	2026	2027	2028	2029	Total			
						RM'000	RM'000	RM'000
<b><i>Slim Doc</i></b>								
- Peninsular Malaysia	3	-	2	1	6			
- East Malaysia	-	2	-	-	2			
<b>Subtotal</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>8</b>	[•]	[•]	[•]
<b><i>Perfect Doc</i></b>								
- Peninsular Malaysia	2	2	4	4	12	[•]	[•]	[•]
<b>Total</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>23</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

**Note:**

(1) Include set-up costs such as renovation costs, rental and utilities, purchase of initial inventory and costs for marketing. It also includes estimated costs for staff salary and commission for 12 months from the opening of outlets.

We plan to establish our new beauty care centres commercial complexes and shop lots in populated neighbourhoods. This mix of property types is designed to optimise convenience for target customers, considering the potential target customer size, while avoiding sales cannibalisation, enhancing brand visibility and ensuring cost effectiveness.

**(b) Purchase of machineries**

Part of our plans also includes the purchase of machineries to support the operations of the 23 new beauty care centres in Malaysia.

We will work with our suppliers for the development of the machinery and equipment taking into consideration the technologies available in the industry as well as our requirements and specifications to meet our beauty care service needs.

These purchases will enable us to continue to keep up with technological advancements in the industry, and leverage the technology embedded in the machinery and equipment to expand our range of body, facial and hair care services.

## 7. BUSINESS OVERVIEW (CONT'D)

The details of the key machineries we plan to purchase to support the operations of the 23 new beauty care centres in Malaysia are as follows:

Brand name	Key machineries to be purchased	Units per centre	Application	Total estimated cost RM'000	Source of fund	
					IPO proceeds	Internally generated fund and/or bank borrowings
					RM'000	RM'000
<i>One Doc x Hair Doc</i>	Light pulse machines, light devices and ultrasonic device	9	Facial and hair care services	[•]	[•]	[•]
<i>Slim Doc</i>	EMS device and cooling device	15	Body care services	[•]	[•]	[•]
<i>Perfect Doc</i>	Ultrasonic device, light pulse machine and EMS device	6	Facial and body care services	[•]	[•]	[•]
<b>Total</b>				[•]	[•]	[•]

The total estimated cost for the purchase of key machineries is RM[•] million, of which RM[•] million will be funded through IPO proceeds, while the remaining RM[•] will be funded through internally generated funds and/or bank borrowings. We plan to commence the purchase of the key machineries between 2026 and 2029, based on the expected commencement of the 23 new beauty care centres in Malaysia.

### (ii) Refurbishment and expansion of operational facilities

#### (a) Refurbishment of existing beauty care centres

We intend to upgrade and refurbish our existing beauty care centres to enhance their overall image and environment, thereby elevating customer experience and attracting new customers. A fresh and comfortable setting creates a pleasant, visually appealing space that encourages customers to explore our centres and service offerings. We plan to begin upgrading and refurbishment works at selected centres, which will include renovations and replacement of furniture and fittings. The selection of centres for refurbishment will be based on criteria such as customer footfall, revenue performance, and condition of existing facilities.

**7. BUSINESS OVERVIEW (CONT'D)**

The estimated cost for the upgrading plans is RM[•] million for 30 selected beauty care centres, which will be funded through IPO proceeds. Refurbishment and upgrading works will be carried out in phases from 2026 to 2029. The implementation details are as follows:

Brand name	Number of existing centres to be upgraded					Total estimated cost
	2026	2027	2028	2029	Total	RM'000
<b><i>One Doc x Hair Doc</i></b>						
Central region	1	4	2	3	10	
Southern region	-	-	1	1	2	
Northern region	-	-	-	1	1	
<b>Subtotal</b>	<b>1</b>	<b>4</b>	<b>3</b>	<b>5</b>	<b>13</b>	<b>[•]</b>
<b><i>Slim Doc</i></b>						
Central region	1	2	5	3	11	
Southern region	-	1	1	-	2	
Northern region	-	1	-	-	1	
<b>Subtotal</b>	<b>1</b>	<b>4</b>	<b>6</b>	<b>3</b>	<b>14</b>	<b>[•]</b>
<b><i>Perfect Doc</i></b>						
Central region	1	1	1	-	3	
Southern region	-	-	-	-	-	
Northern region	-	-	-	-	-	
<b>Subtotal</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>[•]</b>
<b>Total</b>	<b>3</b>	<b>9</b>	<b>10</b>	<b>8</b>	<b>30</b>	<b>[•]</b>

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## 7. BUSINESS OVERVIEW (CONT'D)

### (b) Expansion of our warehouse facility in Puchong, Selangor

As at the LPD, we own a warehouse for the storage of input products and consumables for our beauty care services operations with a total built-up area of 7,858 sq ft in Puchong, Selangor.

We plan to expand our storage floor space through the acquisition of additional premises in Selangor. The rationale for expanding our warehouse is to support our business expansion and operational needs.

For the expansion of our warehouse, we plan to acquire premises in Selangor as an additional warehouse for the storage of our input products and consumables for our beauty care services operations.

As at the LPD, we have yet to identify a suitable premise for the expansion of our warehouse facility. We plan to commence and complete the expansion of our warehouse by the Q4 2026. The total estimated costs for the expansion of our warehouse are RM[•] million which will be funded through IPO proceeds.

### (iii) Business expansion

We intend to leverage our expertise in beauty care services to expand into medical aesthetics through the establishment of 10 medical aesthetic centres in Malaysia. Medical aesthetics is a related field that requires medical doctors to hold Letters of Credentialing and Privileging (“LCP”). The LCP is a mandatory requirement by MOH to enable registered medical doctors to perform aesthetic medical procedures legally. The LCP is essential for administering services such as injectables. Through our entry into medical aesthetics, we aim to offer services including Botox and dermal filler injections and microneedling.

The expansion into medical aesthetic services will involve several considerations, mainly covering the following:

- (a) securing suitable locations for setting up a medical clinic;
- (b) application of premises licence including private clinic licence with MOH and relevant permits for medical equipment;
- (c) recruitment of a team of medical and supporting staff, including LCP-accredited medical doctors; and
- (d) any other relevant regulatory requirements, where applicable.

This expansion plan is intended to be implemented through the acquisition of businesses in the medical aesthetic industry, subject to various factors including available opportunities, the range and suitability of medical aesthetic services, regulatory requirements, and financial considerations. Furthermore, the implementation will also depend on the availability of suitable target businesses, as well as the completion of technical due diligence and financial assessments, which will be reviewed and approved by our management committee and Board. As at LPD, we are still in the midst of exploring the opportunities for this business expansion and the potential acquisition targets have yet to be identified.

We plan to set aside RM[•] million from the IPO proceeds for this future business expansion within 36 months from the date of our Listing.

**7. BUSINESS OVERVIEW (CONT'D)****(iv) Marketing activities**

We intend to expand our marketing activities to increase our brand awareness in both online and offline marketing channels to strengthen our brand equity. For the Financial Years/Period Under Review, all our beauty care services are marketed under our brands, namely *One Doc x Hair Doc*, *Slim Doc* and *Perfect Doc*. Our sales and marketing team will continue to focus on both online and offline marketing channels which are as follows:

- (a) Online marketing including advertisements on our websites as well as other digital platforms including Facebook, Instagram and Google. The advertisement campaigns on social media platforms are designed to promote customer engagement while increasing our brand visibility.

In addition, we will also continue to implement search engine optimisation to improve our search rankings and enhance brand visibility.

- (b) Offline marketing including rental of billboards and other traditional advertising materials such as flyers and brochures to increase our brand awareness.

We plan to allocate RM[•] million to facilitate our marketing activities in Malaysia which will be funded through IPO proceeds within 24 months from our Listing.

**7.17.2 Foreign market expansion – Singapore****(i) Establish new beauty care centres****(a) Opening new beauty care centres**

As at the LPD, we own and operate 4 beauty care centres in Singapore under the *One Doc x Hair Doc* and *Slim Doc* brands. We intend to set up 8 additional beauty care centres in Singapore comprising 4 new *One Doc x Hair Doc* centres and 4 new *Slim Doc* centres progressively between 2026 and 2028. This will increase our presence and in Singapore, serving as additional drivers of growth and geographical diversity to mitigate over-reliance on a single country of operation.

In line with our planned beauty care centre expansion, we will also expand our human resources by hiring additional personnel, including 56 beauty therapists and 8 supporting staff, for our day-to-day operations of the 8 new beauty care centres in Singapore.

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**7. BUSINESS OVERVIEW (CONT'D)**

The total cost of setting up the 8 new beauty care centres is estimated at RM[•] million, of which RM[•] million will be funded through IPO proceeds while the remaining RM[•] million will be funded through internally generated funds and/or bank borrowings as below:

					Source of fund (RM'000)		
	Number of new centres				Total estimated cost <sup>(1)</sup>	IPO proceeds	Internally generated fund and/or bank borrowings
	2026	2027	2028	Total			
					RM'000	RM'000	RM'000
<i>One Doc x Hair Doc</i>	-	1	3	4	[•]	[•]	[•]
<i>Slim Doc</i>	2	2	-	4	[•]	[•]	[•]
<b>Total</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>8</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

**Note:**

- (1) Include set-up costs such as renovation costs, rental and utilities, purchase of initial inventory and costs for marketing. It also includes estimated costs for staff salary and commission for 12 months from the opening of outlets.

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## 7. BUSINESS OVERVIEW (CONT'D)

### (b) Purchase of machineries

Similar to our strategies and plans for our Malaysia operations, we also plan to purchase beauty care machineries to support the operations of the 8 new beauty care centres in Singapore.

The details of the machinery and equipment we planned to purchase for our Singapore operations are as follows:

Brand name	Key machineries to be purchased	Units per centre	Application	Total estimated cost RM'000	Source of fund	
					IPO proceeds RM'000	Internally generated fund and/or bank borrowings RM'000
<i>One Doc x Hair Doc</i>	Radiofrequency machine, LLLT device and ultrasonic machine	8	Facial and hair care services	[•]	[•]	[•]
<i>Slim Doc</i>	EMS device and cooling device	12	Body care services	[•]	[•]	[•]
<b>Total</b>				[•]	[•]	[•]

The total estimated cost for the purchase of key machineries is RM[•] million, of which RM[•] million will be funded through IPO proceeds while the remaining RM[•] million will be funded through internally generated funds and/or bank borrowings. We plan to commence the purchase of the key machineries between 2026 and 2028, based on the expected commencement of the 8 new beauty care centres in Singapore.

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## 7. BUSINESS OVERVIEW (CONT'D)

### (ii) Setting up a regional office and warehouse facility

We plan to set up a regional office and warehouse facility in Singapore as part of our strategy to enhance our operational presence and support the planned expansion of our beauty care centre network in the country.

As at the LPD, we operate 4 beauty care centres in Singapore but do not have any sales office or warehouse facility in the country, the beauty care operations in Singapore are supported by our headquarter in Malaysia.

The planned Singapore office and warehouse facility will be rented. They are intended to enhance the efficiency of our Singapore administrative operations and provide direct support for our Singapore beauty care centres. Our planned Singapore office and warehouse facility will also support our expansion plan to establish 8 additional beauty care centres in Singapore by 2028 as discussed in **Section 7.17.2(i)** of this Prospectus.

As at the LPD, we have yet to identify a suitable premises for the expansion of our regional office and warehouse facility in Singapore. We plan to commence the setting up of the Singapore office and warehouse facilities in Q1 2027. We plan to allocate RM[•] million from the IPO proceeds which will be utilised within 36 months from the Listing to fund the setting up of the Singapore office and warehouse facility.

### (iii) Marketing activities

Similar to our strategies and plans for our Malaysia operations, we also plan to expand our marketing activities to increase our brand awareness in Singapore through online and offline marketing channels to strengthen our brand equity. For the Financial Years/Period Under Review, our beauty care services in Singapore are marketed under our brands, *One Doc x Hair Doc* and *Slim Doc*.

We plan to allocate RM[•] million to facilitate our marketing activities in Singapore which will be funded through IPO proceeds within 24 months from our Listing.

## 7.18 MATERIAL DEPENDENCY CONTRACTS

As at the LPD, we are not materially dependent on any contracts. As stated in **Section 7.16(i)** of this Prospectus, while our Group is dependent on Maxcos Manufacturing Sdn Bhd due to the contribution of purchases, we will be able to source for alternative suppliers for the supply of products provided by Maxcos Manufacturing Sdn Bhd should the need arises. As such we are not dependent on the contracts with Maxcos Manufacturing Sdn Bhd.

## 7.19 INTELLECTUAL PROPERTY RIGHTS

As at the LPD, our Group is the registered proprietor of 114 trademarks and has 30 pending trademark applications in Malaysia, Singapore and other jurisdictions that we might expand to in the future. Save as disclosed in **Annexure A** of this Prospectus, we do not have any other patents, trademarks, brand names, technical assistance agreements, franchises and other intellectual property rights.

## 7.20 APPROVALS, MAJOR LICENCES AND PERMITS

As at the LPD, the approvals, major licences and permits held by our Group for our business operations are set out in **Annexure B** of this Prospectus.

## 7. BUSINESS OVERVIEW (CONT'D)

### 7.21 MATERIAL PROPERTIES

#### 7.21.1 Material properties owned by our Group

A summary of the material properties owned by our Group as at the LPD are set out in **Annexure C** of this Prospectus.

#### 7.21.2 Material properties rented by our Group

A summary of the material properties rented by our Group as at the LPD are set out in **Annexure C** of this Prospectus.

### 7.22 EMPLOYEES

The number of employees of our Group as at 31 December 2024 and the LPD is as follows:

Categories	As at 31 December 2024			As at the LPD		
	Local <sup>(1)</sup>	Foreign	Total	Local <sup>(1)</sup>	Foreign	Total
Executive Directors and Key Senior Management	4	-	4	4	-	4
Human Resource	7	-	7	9	-	9
Information Technology	10	-	10	11	-	11
Customer Relations	50	-	50	57	1 <sup>(2)</sup>	58
Marketing	43	-	43	47	-	47
Supply Chain	12	-	12	14	-	14
Operations	15	-	15	14	-	14
Finance & Accounting	13	-	13	23	-	23
Sales/ Beauty therapists	469	4 <sup>(2)</sup>	473	534	8 <sup>(2)</sup>	542
Learning & Development	2	-	2	4	-	4
Maintenance	6	-	6	8	-	8
Compliance	2	-	2	3	-	3
<b>Total</b>	<b>633</b>	<b>4</b>	<b>637</b>	<b>728</b>	<b>9</b>	<b>737</b>

**Notes:**

- (1) Refers to citizens or permanent residents of a particular country.
- (2) Refers to Malaysian nationals who are working in Singapore either under a work permit or pursuant to pre-approved letter(s) of consent issued by the Ministry of Manpower of Singapore.

As at the LPD, we have a total workforce of 737 employees comprising 736 permanent employees and 1 contract employee. None of our employees belong to any labour union.

## 7. BUSINESS OVERVIEW (CONT'D)

Save as disclosed below, we have not experienced any strikes or other disruptions due to labour disputes for the Financial Years/Period Under Review and up to the LPD:

- (i) On 17 July 2024, the branch managers of 8 Slim Doc beauty care centres ("**Relevant Outlets**") submitted the resignation letters of 86 staffs in their respective outlets to Slim Doc's management. Slim Doc subsequently discovered from the branch manager of one the Slim Doc's beauty care centres that a planned mass resignation was intended, with the outlets scheduled to close for 7 days from 18 July 2024. Subsequently, Slim Doc successfully persuaded 80 staffs to return to work by noon of 18 July 2024, and the business operations of the Relevant Outlets were not materially affected; and
- (ii) There is an ongoing industrial court dispute relating to a claim for unfair dismissal of a former employee. Nevertheless, the case is not expected to have a material adverse impact to our Group's business operations and financial condition as the estimated legal fees of RM40,000 and the potential maximum liability of RM468,000 is immaterial and represents 0.52% of our Group's PAT for the FYE 2024.

### 7.23 GOVERNING LAWS AND REGULATIONS

The following is an overview of the principal laws, regulations, rules and requirements which are material to our Group's operations. It does not purport to be an exhaustive description of all relevant laws, regulations, rules and requirements which our business is subject to and is intended solely to provide investors with a general overview of the key regulatory requirements relevant to our business and operations:

#### 7.23.1 Malaysia

##### (i) Beauty Guidelines

The Beauty Guidelines is a guidelines issued by KPDN in 2013 to provide advice to beauty therapists on their professional behaviour and good practices that should be maintained at all times. It is also intended to ensure that the public are protected from improper practices which may be hazardous to their health and wellbeing.

According to the Beauty Guidelines, the beauty industry refers to trades which provide any procedure which is intended to maintain, or enhance a person's external physical appearance or to produce a greater feeling of well-being, including, facial care or body treatments.

Pursuant to Paragraph 4.1 of the Beauty Guidelines, the following services may be provided with caution at beauty centres:

Type of services		Description
Intense Pulsed Light ("IPL")		The use of any IPL machine is not encouraged unless the practitioners have received adequate training to use such machines correctly and in a safe manner
Laser treatment		Laser Treatment machines should only be used by practitioners who have received adequate training and are able to use such machines correctly and in a safe manner
Slimming treatment		Slimming treatment involving the use of sonography, cavitation, hot and cold treatment and coolant (chemical) machine should be administered with care and by practitioners who have received adequate training
Ultra-sonic devices		The use of ultra-sonic devices must be used with caution and the practitioners should have received adequate training to use such devices correctly and in a safe manner

## 7. BUSINESS OVERVIEW (CONT'D)

Paragraph 5 of the Beauty Guidelines sets out various services which are prohibited at beauty centres, which includes amongst others, removal of moles and warts, chemical peels exceeding 15%, and lower than pH2, all types of injection, derma-roller, liposuction, hair transplant, any form of blood-letting or blood-withdrawal treatment and slimming treatment involving the consumption of prescribed drugs.

### (ii) Local Government Act 1976 ("LGA")

LGA empowers local authorities to regulate the use of business premises and the exhibition of advertisements through by-laws. Under the LGA and the by-laws of the respective local councils and authorities, licences are required to be obtained from the relevant local councils for the operation of business premises and the display of signboard/advertisement at our Group's business premises.

Under the applicable by-laws, operating a business or exhibiting advertisements without the requisite licence constitutes an offence punishable upon conviction by a fine not exceeding RM2,000 or imprisonment for a term not exceeding 1 year, or both. In the case of a continuing offence, a further fine not exceeding RM200 may be imposed for each day the offence continues after conviction.

### (iii) Sale of Drugs Act 1952 ("SODA 1952") and Control of Drugs and Cosmetics Regulations 1984 ("CDCR 1984")

The CDCR 1984, made under the SODA 1952, regulates the manufacture, sale, supply, import and administration of cosmetic products in Malaysia. A "cosmetic" includes any substance or preparation intended to be placed in contact with external parts of the human body or oral cavity for purposes such as cleansing, beautifying, perfuming, correcting body odours, protecting, or maintaining their condition.

Regulation 18A of the CDCR 1984 prohibits any person from manufacturing, selling, supplying, importing, possessing or administering a cosmetic unless it is a notified cosmetic. More specific guidelines governing cosmetic products are set out in the Guidelines for Control of Cosmetic Products in Malaysia, which include, among other things, notification requirements to NPRA, requirements regarding the contents of cosmetic products, and labelling requirements for cosmetic products. The cosmetic must comply with applicable guidelines. Any person who contravenes Regulation 18A is guilty shall be liable, on conviction, to a fine not exceeding RM25,000 or to imprisonment for a term not exceeding 3 years or both, and for a second or subsequent offence, to a fine not exceeding RM50,000 or to imprisonment for a term not exceeding 5 years or both. Any body corporate who contravenes Regulation 18A, shall be liable, on conviction, to a fine not exceeding RM50,000, and for a second or subsequent offence, to a fine not exceeding RM100,000.

### (iv) Food Act 1983 ("FA 1983") and Food Regulations 1985 ("FR 1985")

The FA 1983 and FR 1985 regulates the quality and integrity of food distributed in Malaysia as well as the labelling and packaging of such food products. Section 15 of FA 1983 provides that where a standard has been prescribed for any food, any person who prepares, packages, labels or advertises any food which does not comply with that standard, in such a manner that it is likely to be mistaken for food of the prescribed standard, commits an offence and is liable on conviction to imprisonment for a term not exceeding 3 years or to fine or to both.

In addition, Regulation 397 of the FR 1985 provides that any person who contravenes or fails to comply with any provision of the Regulations commits an offence, and where no penalty is provided under the Act, shall on conviction be liable to a fine not exceeding RM10,000 or imprisonment for a term not exceeding 2 years or both.

**7. BUSINESS OVERVIEW (CONT'D)****(v) Trade Descriptions Act 2011 ("TDA 2011")**

The TDA 2011 regulates the use of false or misleading trade descriptions in the course of trade, including descriptions relating to the halal status of food, goods and services.

Pursuant to the Trade Descriptions (Certification and Marking of Halal) Order 2011, any food, goods or services described as "halal" or using any other expression indicating that they may be consumed or used by Muslims must be certified as halal by the competent authority and bear the prescribed halal logo.

Any body corporate that supplies or offers to supply any food, goods or services in contravention of the Halal Order commits an offence and is, upon conviction, liable to a fine not exceeding RM200,000, and for a second or subsequent offence, to a fine not exceeding RM500,000.

**(vi) Street, Drainage and Building Act 1974 ("SDBA")**

The SDBA provides uniformity of law and policy with regard to local government matters relating to street, drainage and buildings in Peninsular Malaysia.

Section 70(1) of the SDBA provides that no person shall erect any building without the prior written permission of the local authority and any person who intends to erect any building shall cause to be submitted to the local authority or relevant authorities such plan and specification as may be required by any by-laws made under the SDBA or any other written law. In addition, pursuant to Section 70(27) of the SDBA, no person shall occupy or permit to be occupied any building or any part thereof without a CCC. Pursuant to the SDBA, a person who occupies a premise without a CCC is subject to a fine of up to RM250,000, imprisonment for a term of up to 10 years, or both. Pursuant to the Uniform Building By-Laws of the respective states, a temporary permit may be issued at the discretion of the local authority for the erection of a temporary building and shall be subject to all or some of the conditions as set out in the schedule to such by-laws.

**(vii) Occupational Safety and Health Act 1994 ("OSHA")**

The OSHA regulates the safety, health and welfare of persons at work, protecting others against the risks of safety or health in connection with the activities of persons at work.

Pursuant to Section 29A of the OSHA, an occupier of a place of work shall appoint one of his employees to act as a safety and health coordinator at the place of work if he employs 5 or more employees. Any employer who contravenes with this section shall be guilty of an offence and shall on conviction, be liable to a fine not exceeding RM5,000 or to imprisonment for a term not exceeding 6 months or to both.

Pursuant to Section 30 of the OSHA, every employer shall establish a safety and health committee at the place of work if there are 40 or more persons employed at the place of work or the Director General of the Department of Occupational Safety and Health directs the establishment of such a committee at the place of work. A person who contravenes the provisions of this section shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM100,000 or to imprisonment for a term not exceeding 1 year or to both.

## 7. BUSINESS OVERVIEW (CONT'D)

### (viii) Personal Data Protection Act 2010 ("PDPA 2010")

The PDPA 2010 regulates the processing of personal data in commercial transactions and to provide for matters connected therewith and incidental thereto. The PDPA 2010 applies to (a) any person who processes and (b) any person who has control over or authorises the processing of any personal data in respect of commercial transactions ("**Data Controller**").

The processing of personal data by a Data Controller must be in compliance with the personal data protection principles, namely (a) the General Principle; (b) the Notice and Choice Principle; (c) the Disclosure Principle; (d) the Security Principle; (e) the Retention Principle; (f) the Data Integrity Principle; and (g) the Access Principle (collectively, "**the PDPA Principles**"). A Data Controller who contravenes the PDPA Principles commits an offence and shall, on conviction, be liable to a fine not exceeding RM1 million and/or to imprisonment for a term not exceeding 3 years or both.

In the course of our Group's business, we collect the personal data of employees and customers. Although our Group does not fall within the classes of data users identified under the Personal Data Protection (Class of Data Controllers) Order 2013 which are required to be registered as Data Controllers under the PDPA, we are nonetheless required to comply with the PDPA.

### (ix) Employment Act 1955 ("EA 1955")

The EA 1955 and the regulations made thereunder govern employment laws in Peninsular Malaysia and set out the minimum work requirements and benefits of employment, as well as the rights and responsibilities of employers and employees who fall within the ambit of the EA 1955.

Any person who commits an offence under, or contravenes any provision of the EA 1955, or any regulations made thereunder, in respect of which no penalty is provided, shall be liable, on conviction, to a fine not exceeding RM50,000. In the event that an employee's contract does not adhere to the minimum standards prescribed by the EA 1955, the affected employee can lodge a complaint of non-compliance of the standards prescribed by the EA 1955 to the Director General of Labour.

### (x) National Skills Development Act ("NSDA")

The NSDA is an act to promote, through skills training, the development and improvement of a person's abilities, which are needed for vocation. Pursuant to Section 23 of the NSDA, any skills training provider shall apply to the Director General for its skills training programme to be approved as an accredited programme and shall satisfy the following criteria:

- (a) it has a training curriculum that is capable of providing skills training and assessment to meet the requirements of the relevant National Occupational Skills Standards ("**Standards**");
- (b) it has, or has access to premises, training facilities or technologies for the purpose of providing skills training and undertaking assessment to meet the requirements of the relevant Standards;
- (c) it has under its employment, or has access to, qualified and skilled instructors capable of providing skills training and assessment to meet the requirements of the relevant National Occupational Skills Standards; and
- (d) it is able to meet the quality assurance policies and procedures stipulated by the Director General of Skills Development.

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**7. BUSINESS OVERVIEW (CONT'D)**


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Pursuant to Section 26 of the NSDA, the certificate of accreditation shall specify the premises in which the accredited programme shall be conducted and the skill training provider shall cause a copy of the certificate of accreditation to be exhibited in a conspicuous place in the premises specified in the certificate of accreditation.

Pursuant to Section 52 of the NSDA, any person who enrolls trainees for a training programme claimed to be an accredited programme without a valid certificate of accreditation issued under Section 26 commits an offence under the NSDA and shall, on conviction, be liable to a fine not exceeding RM100,000 or to imprisonment for a term not exceeding 2 years or to both.

**(xi) Medical Device Act 2012 (“MD Act”)**

The MD Act is an act to regulate medical devices, the industry and to provide for matters connected thereto.

Pursuant to Section 43(1) of the MD Act, a person using or operating a medical device on a third party shall ensure that the medical device is amongst others, safe and efficacious and used in accordance with the manufacturer's instructions.

Further, pursuant to Section 43(2) of the MD Act, a person-

- (a) using or operating a medical device on a third party; or
- (b) installing, testing, commissioning, maintaining and disposing of a medical device,

shall have the qualification and competency as prescribed by the Health Minister.

Any person who contravenes Sections 43(1) or 43(2) commits an offence and shall, on conviction, be liable to a fine not exceeding RM100,000 or to imprisonment for a term not exceeding 1 year or to both.

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**7. BUSINESS OVERVIEW (CONT'D)**


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**7.23.2 Singapore****(i) Health Products Act 2007 of Singapore (“Health Products Act”) and the Health Products (Cosmetic Products — ASEAN Cosmetic Directive) Regulations 2007 of Singapore (“Cosmetic Regulations”)**

The Health Products Act regulates the manufacture, import, supply, presentation and advertisement of health products (which include cosmetic products) and of active ingredients used in the manufacture of health products and provide for matters connected therewith.

More specific regulations governing cosmetic products are set out in the Cosmetic Regulations, which include, among other things, notification to the HSA of Singapore of the supply of cosmetic products, requirements regarding the contents of cosmetic products, and labelling requirements for cosmetic products. Under Cosmetic Regulations, a person responsible for placing a cosmetic product in the market is required to notify the HSA of Singapore prior to supplying or causing that cosmetic product to be supplied on his behalf in Singapore of his intention to do so. Any person who fails to notify the HSA of Singapore (or to re-notify the HSA of Singapore after the expiry of 1 year from the date of most recent notification) prior to supplying or causing a cosmetic product to be supplied on his behalf in Singapore shall be guilty of an offence and shall be liable on conviction to a fine not exceeding SGD20,000 or to imprisonment for a term not exceeding 12 months or to both.

**(ii) Workplace Safety and Health Act 2006 of Singapore (“WSHA 2006”)**

The WSHA 2006 which is regulated by the Ministry of Manpower of Singapore provides that every employer has the duty to take, so far as is reasonably practicable, such measures as are necessary to ensure the safety and health of persons at work. These measures include:

- (a) Providing and maintaining for those persons a work environment which is safe, without risk to health, and adequate as regards to facilities and arrangements for their welfare at work;
- (b) Ensuring that adequate safety measures are taken in respect of any machinery, equipment, plant, article or process used by those persons;
- (c) Ensuring that those persons are not exposed to hazards arising out of the arrangement, disposal, manipulation, organisation, processing, storage, transport, working or use of things in their workplace or near their workplace and under the control of the employer;
- (d) Developing and implementing procedures for dealing with emergencies that may arise while those persons are at work; and
- (e) Ensuring that those persons at work have adequate instruction, information, training and supervision as is necessary for them to perform their work.

Any person guilty of an offence under WSHA 2006 for which no penalty is expressly provided shall be liable on conviction (a) in the case of a natural person, to a fine not exceeding SGD200,000 and/or an imprisonment term not exceeding 2 years; and (b) in the case of a body corporate, to a fine not exceeding SGD500,000. If the contravention continues after the conviction, they shall be guilty of a further offence and shall be liable to a fine (i) in the case of a natural person, not exceeding SGD2,000 or every day or part of a day during which the offence continues after conviction, or (ii) in the case of a body corporate, not exceeding SGD5,000 for every day or part thereof during which the offence continues after conviction.



**7. BUSINESS OVERVIEW (CONT'D)****(iii) Regulation of Imports and Exports Act 1995 of Singapore ("RIEA") and Regulation of Imports and Exports Regulations of Singapore ("RIER")**

The RIEA is administered by the Director-General of Customs appointed under Section 4(1) of the Singapore Customs Act 1960 and provides for the regulation, registration and control of imports and exports. The relevant regulatory body is the Singapore Customs. RIER requires permits to be granted for the import, export or transshipment of certain goods.

Any importer, exporter, shipping agent, air cargo agent, freight forwarder, common carrier or other person who desires to obtain a permit, certificate or any other document or form of approval for any purposes of the RIEA or any regulations made thereunder, the application for which involves a declaration being made, is a "declaring entity". Under Regulation 35B of the RIER, unless the Director-General of Customs allows in any particular case, no declaration may be made by a declarant for any purposes of the RIEA or any regulations made thereunder unless the declaring entity, and the declaring agent and the declarant, are registered by the Director-General of Customs prior to the making of the declaration.

Except where otherwise provided, any person who is guilty of an offence under the RIER shall be liable, (a) on the first conviction to a fine not exceeding SGD100,000 or 3 times the value of the goods in respect of which the offence was committed, whichever is the greater, or to imprisonment for a term not exceeding 2 years or to both; and (b) on the second or subsequent conviction to a fine not exceeding SGD200,000 or 4 times the value of the goods in respect of which the offence was committed, whichever is the greater, or to imprisonment for a term not exceeding 3 years or to both.

**(iv) Employment Act 1968 of Singapore ("EA 1968")**

The EA 1968 is Singapore's main labour law. It sets out the basic terms and conditions of employment and the rights and responsibilities of employers as well as employees who are covered by the EA 1968. The EA 1968 applies to all employees under a contract of service, except for certain excluded categories.

Pursuant to Section 112 of EA 1968, any person who is guilty of any breach or any offence under the EA 1968 for which no penalty is otherwise provided shall be liable on conviction to a fine not exceeding SGD5,000 or to imprisonment for a term not exceeding 6 months or to both, and for a subsequent offence under the same section to a fine not exceeding SGD10,000 or to imprisonment for a term not exceeding 12 months or to both.

**(v) Employment of Foreign Manpower Act 1990 of Singapore ("EFMA") and Employment of Foreign Manpower (Work Passes) Regulations 2012 ("EFMR")**

The employment of foreign workers in Singapore is governed by the EFMA and regulated by the Ministry of Manpower of Singapore. The EFMA prescribes the responsibilities and obligations of employers of foreign employees in Singapore.

Section 5(1) of the EFMA provides that a person must not employ a foreign employee unless the foreign employee has a valid work pass that is in accordance with the EFMR.

Any person who contravenes Section 5(1) of the EFMA shall be guilty of an offence and shall, pursuant to Section 5(6) of the EFMA:

- (a) be liable on conviction to a fine not less than SGD5,000 and not more than SGD30,000 or to imprisonment for a term not exceeding 12 months or to both; and

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**7. BUSINESS OVERVIEW (CONT'D)**


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- (b) on a second or subsequent conviction:
  - (A) in the case of an individual, be punished with a fine of not less than SGD10,000 and not more than SGD30,000 and with imprisonment for a term of not less than one (1) month and not more than 12 months; or
  - (B) in any other case, be punished with a fine of not less than SGD20,000 and not more than SGD60,000.

A work pass includes the following: (a) employment pass, for foreign professionals, managers and executives earning at least SGD5,000 per month and who have acceptable qualifications; (b) S pass, for skilled workers who earn at least SGD3,150 per month and meet the assessment criteria; and (c) work permit for foreign worker, which is for skilled and semi-skilled foreign workers.

In the employment of foreign workers, employers are restricted by, among other things, the dependency ratio ceiling (“**DRC**”), the countries of origin, the age and the qualifications of the foreign employees, which differ from sector to sector. The number of work permit holders may be hired by a company is limited by DRC which limits the number of foreign workers that an employer may employ based on the type of work pass held by the foreign employee, and the number of local employees currently in the employer’s employment and subject to a levy. Currently, the DRC for the services sector is set at 35%.

Foreign worker levies are payable when employing foreign workers, with the quantum varying based on several factors, such as the type of business activity, the skill level of the foreign employees and the proportion of the employer’s workforce that are made up of foreign employees.

**(vi) Personal Data Protection Act 2012 of Singapore (“PDPA 2012”)**

The PDPA 2012 governs the collection, use, disclosure and care of personal data (being data, whether true or not, about an individual who can be identified from that data, or from that data and other information to which the organisation has or is likely to have access) by organisations in a manner that recognises both the right of individuals to protect their personal data and the need of organisations to collect, use or disclose the same for purposes that a reasonable person would consider legitimate and reasonable in the circumstances.

The data protection obligations under the PDPA 2012 are set out in Parts 3 to 6A of the PDPA 2012. These Parts impose ten main obligations on organisations that collect, use or disclose personal data, namely (a) the consent obligation; (b) the purpose limitation obligation; (c) the notification obligation; (d) the access and correction obligations; (e) the accuracy obligation; (f) the protection obligation; (g) the retention limitation obligation; (h) the transfer limitation obligation; (i) the data breach notification obligation; and (j) the accountability obligation.

Non-compliance with the PDPA 2012 may attract financial penalties and, in certain circumstances, criminal liability. The Singapore Personal Data Protection Commission (“**PDPC**”) has broad powers to give any such directions as it thinks fit to ensure compliance with the PDPA 2012. Where the PDPC is satisfied that an organisation has intentionally or negligently contravened any provision of Parts 3, 4, 5, 6 or 6A of the PDPA 2012, the maximum financial penalty that may be imposed is: (a) in the case of a contravention occurring on or after 1 October 2022 by an organisation whose annual turnover in Singapore exceeds SGD10 million, up to 10% of the organisation’s annual turnover in Singapore; and (b) in any other case, up to SGD1 million.

**7. BUSINESS OVERVIEW (CONT'D)**

As at the LPD, save as disclosed in **Section 7.24** of this Prospectus, there are no breach of laws, regulations, rules and requirements governing the conduct of our Group's business and environmental issue which may materially affect our Group's business or operations.

**7.24 NON-COMPLIANCES WITH THE RELEVANT LAWS, RULES AND REQUIREMENTS GOVERNING THE CONDUCT OF THE OPERATIONS OF OUR GROUP****7.24.1 Occupation of properties with renovation works without obtaining relevant approvals in Malaysia**

As at 26 December 2025, save as disclosed below, our Group has obtained relevant building plan approval/temporary building permits/additional CCCs (depending on the respective local authority's requirements) ("**Renovation Approvals**") for renovation works on all our operating properties (i.e erection of partitions and/or breaking down of non-load bearing walls of the existing building) (collectively, "**Renovation Works**"), save as disclosed below:

<b>Location</b>	<b>No. of properties</b>	<b>(1)% of total properties</b>
Ampang Jaya	2	3.57
Bangi	2	3.57
Cheras	2	3.57
Kedah	1	1.79
Kuala Lumpur	1	1.79
Melaka	2	3.57
Pahang	1	1.79
Petaling Jaya	1	1.79
Pulau Pinang	2	3.57
Rawang	1	1.79
Seremban	1	1.79
Subang Jaya	5	8.93
<b>Total</b>	<b>21</b>	<b>*37.50</b>

**Notes:**

\* Does not add up due to rounding

(1) Based on 56 premises we operate in Malaysia.

The non-compliances in respect of the Renovation Works occurred as our Group was previously unaware that the Renovation Approval is required in relation to such Renovation Works, as these properties had existing CCCs in place respectively.

As at 26 December 2025, we have submitted the application for Renovation Approvals for all the 21 properties. Based on our architects' review of the submission documents and their experience in handling similar applications, we expect to obtain the Renovation Approvals for these properties (all of which are shoplots) from the relevant local authorities by end February 2025.

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**7. BUSINESS OVERVIEW (CONT'D)**

The total estimated costs (being the estimated rectification costs and estimated potential maximum penalties applicable) are as follows:

Properties	No. of properties	Estimated rectification costs <sup>(1)</sup>	Estimated penalties <sup>(2)</sup>	Total estimated costs	% of our Group's PAT for the FYE 2024
		RM'000	RM'000	RM'000	%
Headquarter	1	13	25	38	0.04
Learning and development office	1	6	25	31	0.03
Warehouse	1	18	25	43	0.04
Beauty care centres	18	275	450	725	0.75
<b>Total</b>	<b>21</b>	<b>312</b>	<b>525</b>	<b>837</b>	<b>*0.86</b>

**Notes:**

\* Does not add up due to rounding

(1) Comprise of the professional fees of the building consultants/architects and application fees.

(2) Estimated based on a penalty amount of RM25,000 per property prior to issuance of relevant Renovation Approvals, being the highest penalty imposed by the local authorities on our Group, which ranged between RM950 and RM25,000 for the Renovation Approvals which have already been.

The aggregate revenue contribution from these 21 properties which have not obtained the relevant Renovation Approvals is approximately 30.24%<sup>(1)</sup> of the total revenue of our Group for FYE 2024.

**Note:**

(1) Excluding 3 outlets opened in FYE 2025 which did not contribute to the total revenue of our Group for FYE 2024.

Should our Group fail to obtain the relevant Renovation Approvals, we will relocate the centres to other properties. The estimated cost for relocating each centre is set out in the table below, and the relocation period is expected to be between 3 to 6 months:

Properties	No. of properties	Costs for relocation per outlet	Total costs for relocation	Impact to our Group's PAT for FYE 2024
		RM'000	RM'000	%
Headquarter	1	1,600	1,600	1.65
Learning and development office	1	500	500	0.52
Warehouse	1	600	600	0.62
Beauty care centres	18	650	11,700	12.06
<b>Total</b>	<b>21</b>		<b>14,400</b>	<b>*14.84</b>

\* Does not add up due to rounding

Nevertheless, our Group intends to continue operations at the affected premises while working to obtain the relevant Renovation Approvals. In addition, our Group expects to successfully obtain the necessary Renovation Approvals. Accordingly, our Group does not expect:

**7. BUSINESS OVERVIEW (CONT'D)**

- (i) to incur the aforementioned relocation costs; and
- (ii) its business operations to be adversely affected.

The Board is of the view that this non-compliance is not expected to have a material adverse impact on the business operations and financial condition of our Group after taking into consideration the following:

- (i) all relevant applications for the relevant Renovation Approvals have been submitted and our Group has not received any objection or refusal in respect thereof as at to date;
- (ii) the aggregate estimated penalties of up to RM0.53 million represents only approximately 0.54% of our Group's PAT for FYE 2024 and the maximum aggregated estimated penalties are unlikely to be imposed as the affected properties are located in different states in Malaysia under the jurisdiction of different local authorities where the penalties imposed range between RM950 and RM25,000. As such, it is unlikely that enforcement actions will be carried out uniformly across all jurisdictions; and
- (iii) the estimated cost for rectification of the non-compliance is immaterial as it represents only approximately 0.32% of our Group's PAT for FYE 2024.

**7.24.2 Absence of valid business and signboard licences and inaccurate or incomplete business activity in the business licence for certain beauty care centres in Malaysia**

As at 26 December 2025, we have obtained valid business and signboard licences for all our beauty care centres, save for the following:

Description	No. of affected beauty care centres
1. Beauty care centres, which recently moved to new locations, operate without business and signboard licence : <ul style="list-style-type: none"> <li>• <i>One Doc x Hair Doc Seremban</i></li> <li>• <i>One Doc x Hair Doc E-Gate</i></li> <li>• <i>One Doc x Hair Doc Kota Kemuning</i></li> </ul>	3
2. <i>Slim Doc</i> Melaka with inaccurate business activity (licence obtained on 17 September 2025)	1
3. Beauty care centres with incomplete business activity set out in the business licences: <ul style="list-style-type: none"> <li>• <i>One Doc x Hair Doc</i> Kota Damansara (licence obtained on 1 May 2025)</li> </ul>	1

These non-compliances occurred due to administrative oversight by the operations team.

As at 26 December 2025, we have submitted the relevant applications for the new, renewed and/or rectified business and/or signboard licences to the local authorities. Barring any unforeseen circumstances, we expect to receive the licences by January 2026. The delay in obtaining the licences are primarily due to awaiting inspections from the local councils and issues relating to outstanding documents (e.g. insufficient documents on-hand or additional documents requested).

Since it would be impractical for our Group to leave newly renovated beauty centres idle while continuing to incur rental expenses, we foresee that the non-compliance in relation to new or recently relocated beauty care centres not having the relevant business and signboard licences may continue to arise as new centres open or move to new locations.

**7. BUSINESS OVERVIEW (CONT'D)**

However, moving forward, we will ensure that all the necessary applications are submitted to the authorities before the new beauty care centres are fitted out and ready for opening and we expect to obtain the business and/or the signboard licences within 1 to 3 months of the beauty centres' opening dates. In addition, we will procure temporary business licences prior to the opening of the beauty centres.

The estimated average cost for the application of new, renewed and/or rectified business and signboard licences is RM2,500 per beauty care centre.

Our Group may be liable, on conviction, to a fine not exceeding RM2,000 or a term of imprisonment not exceeding 1 year or both such fine and imprisonment, and to a further fine not exceeding RM200 for every day during which such offence is continued after conviction.

The total estimated costs (being the estimated rectification costs and potential maximum penalties applicable) are as follows:

No. of affected beauty care centres	Estimated rectification costs	Estimated penalties	Total estimated costs	% of our Group's PAT for the FYE 2024
	RM'000	RM'000	RM'000	%
5	13	16	29	0.03

As at 26 December 2025, no fines or penalties have been imposed by the relevant authorities on our Group in relation to the business and advertisement licences which are being applied for or rectified.

The non-compliance is not expected to have any material adverse impact on the business operations and/or financial condition of our Group as the estimated rectification cost and the potential maximum penalties are not material to our Group. Further, simultaneous closure of the affected beauty care centres is unlikely, as they are dispersed and fall under the jurisdiction of different local authorities.

To prevent recurrence of the non-compliances as set out in **Section 7.24**, our Group has developed and implemented SOPs for the operations department governing the process of opening new beauty care centres. These SOPs ensure that all necessary applications for licences and approvals, including business licences, renovation approvals, CCCs and other relevant permits, are submitted in a timely manner.

**7.25 ENVIRONMENTAL, SOCIAL AND GOVERNANCE PRACTICES**

We recognise that ESG practices are fundamental to long-term value creation and business resilience. We are committed to aligning our strategies and operations with principles of environmental stewardship, social responsibility and sound corporate governance. Our approach is anchored in transparency, innovation and continuous improvement, all of which contribute to sustainable growth of our Group and stakeholders.

**7.25.1 Environment**

We are committed to minimising our environmental impact by adopting sustainable practices into every aspect of our operations.

We actively promote energy conservation and efficiency across our operations. Employees are encouraged to adopt responsible energy practices, such as switching off electrical appliances when not in use. We also prioritise the use of energy-efficient technologies, including light-emitting diode (LED) lighting, and energy star-rated equipment.

## 7. BUSINESS OVERVIEW (CONT'D)

In line with our commitments, in June 2025 we have installed solar panels at our warehouse located at Puchong. This initiative underscores our proactive efforts to lower our carbon emissions and support Malaysia's green energy goals.

Through these initiatives, we aim to reduce energy consumption, minimise our environmental footprint, and contribute to a more sustainable future.

### 7.25.2 Social

Our Group strives to act responsibility to our stakeholders in our business operations as well as to the community in which we are operate in. Our Group's efforts include the following:

#### (i) Customer satisfaction and experience

Customer satisfaction is essential to our Group's sustainable growth. In this competitive environment, our success relies on consistently delivering high-quality services that meet or exceed our customers' expectations. By doing so, we build long-term relationships that drive the continued growth and development of our Group.

We are committed to upholding the highest standards of our service quality, safety, and ethical practices across our operations:

- (a) Ensuring good and consistent quality as well as our customers safety remains fundamental to our operations. All new beauty therapists are required to complete structure training programmes and successfully pass competency examinations before performing treatment on customers.  
  
Periodic trainings are provided to the beauty therapists ensuring they are proficient in the latest treatment techniques and customer service best practices. Furthermore, annual assessment is to conduct for reaffirming the beauty therapists competency and ensure alignment with the required standards and expectations.
- (b) We have established stringent protocols to ensure a safe and hygienic environment at all times. Daily cleaning is carried out diligently across all outlets to maintain a pristine environment. Bed linens and reusable equipment are replaced, cleaned and sterilised after each treatment. Beauty therapists are mandatory to wear appropriate personal protective equipment while performing the treatment.
- (c) To ensure continued innovation and keep abreast with latest demand, we actively invest in the latest technologies. Each new device undergoes a trial process, ensuring its efficacy, safety, and suitability for patient treatment.
- (d) Regularly collecting and analysing customers' feedbacks, including monitoring online reviews to continuously improve our services to meet evolving customer needs and maintain customers' loyalty.
- (e) All beauty care and related products used in our operations, have been notified with NPRA of Malaysia and HSA of Singapore ensuring adherence to mandatory safety and quality standards. We partner with licensed original equipment manufacturer (OEM) that hold certifications in Good Manufacturing Practice and Makanan Selamat Tanggungjawab Industri, ensuring that all products are manufactured in safe, hygienic, and controlled environments. Our nutritional supplements are also Halal certified.

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**7. BUSINESS OVERVIEW (CONT'D)**


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**(ii) Employee development and well-being**

We recognise that the development and well-being of our employees are critical to our success. We are committed to fostering a supportive and empowering work environment.

Our employee practices are in accordance with EA 1955 in Malaysia and EA 1968 in Singapore, ensuring fair treatment, safe working conditions and equitable opportunities provided to all employees. To cultivate a sense of community and belonging, we regularly organise festive celebrations and company events that bring our employees together.

In addition to competitive remuneration and compensation, we prioritise our employees career development. We offer regular trainings and skills development programme. This not only benefits our employees enhance their capabilities, but also strengthen our business by ensuring we have a highly skilled and knowledgeable workforce to deliver best services to our customers.

**(iii) Data privacy and cybersecurity**

We place a high priority on safeguarding the privacy and security of personal data entrusted to us by our customers and employees, in strict adherence to the personal data protection (“PDPA”) rules and regulations in Malaysia and Singapore (where applicable).

We obtain all employee acknowledgement prior to the collection of personal data. Similarly, all customer consultation forms contain clear consent clauses, informing them that their personal data will be processed in accordance with our data privacy practices. To further enhance our data governance, we have developed a PDPA policy and appointed a data protection officer, responsible for overseeing compliance and maintaining robust data protection standards.

Access to critical data is strictly limited to authorised personnel. Our devices are installed with anti-virus and firewall to enhance cybersecurity. Vulnerability assessment was conducted to identify potential weaknesses in our IT infrastructure, with prompt action plans developed and implemented to address any identified gaps. As at LPD, we have recorded no data breach incidents.

**(iv) Corporate social responsibility (“CSR”)**

As part of our commitment to social responsibility and community empowerment, we actively supports initiatives that promote inclusion, economic upliftment, and gender equality. Our CSR efforts focus on delivering meaningful impact, particularly among underserved communities and vulnerable groups.

We have participated in various charitable programmes, including celebrating Hari Raya with orphanages to foster festive joy and togetherness, as well as donating computers to non-governmental organisations to enhance digital learning opportunities for underprivileged children. Besides that, we also organise workshops and community events aimed at supporting and empowering women.

Through these initiatives, we strive to contribute to a more inclusive and equitable society while strengthening the well-being and growth of the communities we serve.



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**7. BUSINESS OVERVIEW (CONT'D)**


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**7.25.3 Governance**

Our Group is committed to upholding integrity, transparency, and accountability. Our governance framework supports sustainable value creation, ethical conduct, and compliance with Malaysian laws and regulations. To reinforce this, we have implemented the following policies and practices:

**(i) Anti-bribery and anti-corruption policy**

Our Group adopts a strict zero-tolerance approach towards bribery and corruption in all forms. In compliance with the Malaysian Anti-Corruption Commission Act 2009 and Singapore's Prevention of Corruption Act 1960, we have established comprehensive internal policies and guidelines that govern our business conduct. These policies apply to all employees and extend to our engagements with clients, suppliers, and third-party stakeholders to ensure ethical and responsible business practices throughout our value chain.

**(ii) Whistleblowing policy**

Our Group have established a formal whistleblowing framework to promote transparency and empower stakeholders to report any suspected misconduct, unethical behaviour, or fraudulent activities. This policy applies to employees, clients, suppliers, and members of the public, and ensures that all disclosures are handled confidentially and without retaliation. The objective is to protect our organisational integrity and address any concerns that may adversely impact our operations or reputation.

**(iii) Code of conduct and ethics**

In alignment with the MCCG, we have implemented a code of conduct and ethics that sets out clear expectations for ethical behaviour across all levels of our organisation. The MCCG guides the actions of our employees and Board members, reinforcing a culture of accountability, professionalism, and respect.

**(iv) Board oversight and governance committees**

To ensure effective governance and strategic oversight, 5 of our 8 Board members are Independent Directors. We have also established 3 Board committees, namely the Audit Committee, Nomination and Remuneration Committee and Risk Management and Sustainability Committee. These committees play a crucial role in maintaining oversight of financial integrity, sustainability development matters, risk management, internal controls, and Board composition.

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