

## **NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF CREST GROUP BERHAD (“CREST” OR “COMPANY”) DATED 18 SEPTEMBER 2024 (“ELECTRONIC PROSPECTUS”)**

*(Unless otherwise indicated, specified or defined in this notice, the definitions in the Prospectus shall apply throughout this notice).*

### **Website**

The Electronic Prospectus can be viewed or downloaded from Bursa Malaysia Securities Berhad’s (“**Bursa Securities**”) website at [www.bursamalaysia.com](http://www.bursamalaysia.com) (“**Website**”).

### **Availability and Location of Paper/Printed Prospectus**

Any applicant in doubt concerning the validity or integrity of the Electronic Prospectus should immediately request a paper/printed copy of the Prospectus directly from the Company, MIDF Investment or the Issuing House. Alternatively, the applicant may obtain a copy of the Prospectus from participating organisations of Bursa Securities, members of the Association of Banks in Malaysia and members of the Malaysian Investment Banking Association.

Prospective investors should note that the Application Forms are not available in electronic format.

### **Jurisdictional Disclaimer**

This IPO and the distribution of the Electronic Prospectus are subject to Malaysian law. Bursa Securities, MIDF Investment and Crest take no responsibility for the distribution of the Electronic Prospectus and/or the sale of the IPO Shares outside Malaysia, which may be restricted by law in other jurisdictions. The Electronic Prospectus does not constitute and may not be used for the purpose of an offer to sell or an invitation of an offer to buy any IPO Shares, to any person outside Malaysia or in any jurisdiction or in any circumstance in which such an offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. Prospective investors who may be in possession of the Electronic Prospectus are required to take note, to inform themselves and to observe such restrictions.

### **Close of Application**

Applications will be accepted from 10.00 a.m. on 18 September 2024 and will close at 5.00 p.m. on 25 September 2024. In the event there is any change to the timetable, the Company will advertise the notice of changes in a widely circulated English and Bahasa Malaysia daily newspaper within Malaysia and make an announcement of such changes on the Website accordingly.

The Electronic Prospectus made available on the Website after the closing of the application period is made available solely for informational and archiving purposes. No securities will be allotted or issued on the basis of the Electronic Prospectus after the closing of the application period.

### **Persons Responsible for the Internet Site in which the Electronic Prospectus is Posted**

The Electronic Prospectus which is accessible at the Website is owned by Bursa Securities. Users’ access to the Website and the use of the contents of the Website and/or any information in whatsoever form arising from the Website shall be conditional upon acceptance of the terms and conditions of use as contained in the Website.

The contents of the Electronic Prospectus are for informational and archiving purposes only and are not intended to provide investment advice of any form or kind, and shall not at any time be relied upon as such.

# One Stop Imaging, Analytical and Test Solutions

[www.crest-group.net](http://www.crest-group.net)



**CREST GROUP BERHAD**  
(Registration No.: 202301031031 (1524954-M))  
(Incorporated in Malaysia under the Companies Act 2016)

1, Jalan OP 1/2, One Puchong Business Park,  
47160 Puchong, Selangor, Malaysia.

Tel : +603 8076 9999  
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CREST GROUP BERHAD

PROSPECTUS

## PROSPECTUS



**CREST GROUP BERHAD**

(Registration No.: 202301031031 (1524954-M))  
(Incorporated in Malaysia under the Companies Act 2016)

**INITIAL PUBLIC OFFERING (“IPO”) OF 234,595,300 ORDINARY SHARES IN CREST GROUP BERHAD (“CREST”) (“SHARES”) AT AN IPO PRICE OF RM0.35 PER SHARE, PAYABLE IN FULL UPON APPLICATION COMPRISING:**

**(I) PUBLIC ISSUE OF 130,705,300 NEW SHARES IN THE FOLLOWING MANNER:**

- 43,280,000 NEW SHARES MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- 12,984,000 NEW SHARES MADE AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTORS AND EMPLOYEES; AND
- 74,441,300 NEW SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY;

**AND**

**(II) OFFER FOR SALE OF 103,890,000 EXISTING SHARES IN THE FOLLOWING MANNER:**

- 33,758,700 EXISTING SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY; AND
- 70,131,300 EXISTING SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS.

**SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS AS SET OUT IN THIS PROSPECTUS, IN CONJUNCTION WITH THE LISTING OF CREST ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”).**

Principal Adviser, Sponsor, Underwriter and Placement Agent



**MIDF AMANAH INVESTMENT BANK BERHAD**

(Registration No. 197501002077 (23878-X))  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

**THE ACE MARKET OF BURSA SECURITIES IS AN ALTERNATIVE MARKET DESIGNED PRIMARILY FOR EMERGING CORPORATIONS THAT MAY CARRY HIGHER INVESTMENT RISK WHEN COMPARED WITH LARGER OR MORE ESTABLISHED CORPORATIONS LISTED ON THE MAIN MARKET OF BURSA SECURITIES. THERE IS ALSO NO ASSURANCE THAT THERE WILL BE A LIQUID MARKET IN THE SHARES OR UNITS OF SHARES TRADED ON THE ACE MARKET. YOU SHOULD BE AWARE OF THE RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER CAREFUL CONSIDERATION.**

**THE ISSUE, OFFER OR INVITATION FOR THE OFFERING IS A PROPOSAL NOT REQUIRING APPROVAL, AUTHORISATION OR RECOGNITION OF THE SECURITIES COMMISSION MALAYSIA UNDER SECTION 212(8) OF THE CAPITAL MARKETS AND SERVICES ACT 2007.**

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

**FOR INFORMATION CONCERNING THE RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 164.**

Bursa Securities has approved the admission of our Company to the Official list of Bursa Securities and the listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities. This Prospectus has been registered by Bursa Securities. The approval of the listing and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities and registration of this Prospectus, should not be taken to indicate that Bursa Securities recommends our IPO or assumes responsibility for the correctness of any statement made, opinion expressed, or report contained in this Prospectus. Bursa Securities has not, in any way, considered the merits of our shares being offered for investment.

Bursa Securities is not liable for any non-disclosure on the part of Crest and takes no responsibility for the contents of this Prospectus, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Prospectus. No securities will be allotted or issued based on this Prospectus after 6 months from the date of this Prospectus.

THIS PROSPECTUS IS DATED 18 SEPTEMBER 2024

All defined terms used in this Prospectus are defined under “Definitions” commencing on page xii, “Glossary of Technical Terms” commencing on page xx and “Presentation of Financial and Other Information” commencing on page viii of this Prospectus respectively.

### **RESPONSIBILITY STATEMENTS**

Our Directors, Promoters and Selling Shareholders have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm that there is no false or misleading statement or other facts which if omitted, would make any statement in this Prospectus false or misleading.

MIDF Amanah Investment Bank Berhad, being our Principal Adviser, Sponsor, Underwriter and Placement Agent in relation to our IPO acknowledges that, based on all available information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

### **STATEMENTS OF DISCLAIMER**

Our Company has obtained the approval of Bursa Securities for the listing of and quotation for our Shares being offered. Admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

Bursa Securities is not liable for any non-disclosure on the part of our Company and takes no responsibility for the contents of this Prospectus, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Prospectus.

This Prospectus, together with the Application Forms, have also been lodged with the Registrar of Companies, who takes no responsibility for their contents.

### **OTHER STATEMENTS**

You should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to our Company.

Our Shares are offered to the public on the premise of full and accurate disclosure of all material information concerning our IPO, for which any person set out in Section 236 of the CMSA, is responsible.

Our Shares are classified as Shariah compliant by the SAC. This classification remains valid from the date of issue of this Prospectus until the next Shariah compliance review undertaken by the SAC. The new status is released in the updated list of Shariah-compliant securities, on the last Friday of May and November.

Our IPO and this Prospectus are subject to the laws of Malaysia. Our Shares are offered in Malaysia solely based on the contents of this Prospectus. This Prospectus has not been and will not be made to comply with the laws of any jurisdiction other than Malaysia, and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept any liability in relation thereto whether or not any enquiry or investigation is made in connection with it. It is your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of this Prospectus and to consult your legal and/or other professional advisers as to whether your application for our IPO would result in the contravention of any law of such country or jurisdiction which you may be subject to.

Neither we nor our Directors, Promoters, Selling Shareholders, Principal Adviser, Sponsor, Underwriter and Placement Agent nor any other advisers in relation to our IPO will accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any country or jurisdiction.

We will further assume that you have accepted our IPO in Malaysia and will at all applicable times be subjected only to the laws of Malaysia in connection therewith. However, we reserve the right, in our absolute discretion, to treat any acceptance as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

This Prospectus is prepared and published solely in connection with our IPO in Malaysia under the laws of Malaysia. Our Directors, Promoters, Selling Shareholder, Principal Adviser, Sponsor, Underwriter and Placement Agent have not authorised anyone to provide you with any information which is not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Directors, Promoters, Selling Shareholders, Principal Adviser, Sponsor, Underwriter and Placement Agent or any of their respective directors, or any other persons involved in our IPO.

This Prospectus will not be distributed outside Malaysia. Our Directors, Promoters, Selling Shareholders, Principal Adviser, Sponsor, Underwriter and Placement Agent have not authorised anyone and take no responsibility for the distribution of this Prospectus (in preliminary or final form) outside Malaysia. No action has been taken to permit any offering of our Shares based on this Prospectus in any jurisdiction other than Malaysia. Accordingly, this Prospectus may not be used for the purpose of and does not constitute an offer for subscription or purchase or invitation to subscribe for or purchase any of our Shares being offered in our IPO in any jurisdiction or in any circumstance in which such an offer is not authorised or is unlawful or to any person to whom it is unlawful to make such offer or invitation.

### **ELECTRONIC PROSPECTUS**

This Prospectus can be viewed or downloaded from Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com). The contents of the Electronic Prospectus and the copy of this Prospectus registered with Bursa Securities are the same.

You are advised that the internet is not a fully secured medium. Your Internet Share Application may be subject to risks in data transmission, computer security threats including viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions. These risks cannot be borne by the Internet Participating Financial Institutions.

If you are in doubt about the validity or integrity of the Electronic Prospectus, you should immediately request a paper/printed copy of this Prospectus from us, our Principal Adviser or Issuing House. If there is any discrepancy between the contents of the Electronic Prospectus and the paper/printed copy of this Prospectus, the contents of the paper/printed copy of this Prospectus which are identical to the copy of the Prospectus registered with Bursa Securities, will prevail.

In relation to any reference in this Prospectus to third-party internet sites ("**Third-Party Internet Sites**"), whether by way of hyperlinks or by way of description of the Third-Party Internet Sites, you acknowledge and agree that:

- (i) we and our Principal Adviser do not endorse and are not affiliated in any way to the Third-Party Internet Sites. Accordingly, we are not responsible for the availability of or the content or any data, information, files or other material provided on the Third-Party Internet Sites. You shall bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) we and our Principal Adviser are not responsible for the quality of products or services in the Third-Party Internet Sites, particularly in fulfilling any of the terms of any of your agreements with the Third-Party Internet Sites. We and our Principal Adviser are also not responsible for any loss or damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, information, files or other material provided by such parties; and
- (iii) any data, information, files or other material downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We and our Principal Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, files or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institution, you are advised that:

- (i) the Internet Participating Financial Institutions are only liable in respect of the integrity of the contents of the Electronic Prospectus, to the extent of the contents of the Electronic Prospectus on the web server of the Internet Participating Financial Institutions which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institutions are not responsible for the integrity of the contents of the Electronic Prospectus which has been obtained from the web server of the Internet Participating Financial Institutions and subsequently communicated or disseminated in any manner to you or other parties;
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed because the internet is not a fully secured medium; and
- (iii) the Internet Participating Financial Institutions shall not be liable (whether in tort or contract or otherwise) for any loss, damage or costs that you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in the Electronic Prospectus which may arise in connection with or as a result of any fault with web browsers or other relevant software, any fault on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institutions, and/or problems occurring during data transmission which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

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**INDICATIVE TIMETABLE**

The indicative timetable of our IPO is set out below:

<b>Event</b>	<b>Tentative Date</b>
Issuance of the Prospectus/Opening of application for our IPO Shares	10:00 a.m., 18 September 2024
Closing of application for our IPO Shares	5:00 p.m., 25 September 2024
Balloting of applications for our IPO Shares	30 September 2024
Allotment/transfer of our IPO Shares to successful applicants	7 October 2024
Listing	9 October 2024

In the event there is any change to the indicative timetable above, we will advertise a notice of the change in a widely circulated English and Bahasa Malaysia daily newspaper in Malaysia.

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## PRESENTATION OF FINANCIAL AND OTHER INFORMATION

All references to “our Company” or “Crest” in this Prospectus are to Crest Group Berhad. All references to “Crest Group”, “our Group”, “we”, “us”, “our” or “ourselves” in this Prospectus are to our Company and our subsidiaries taken as a whole, save for where the context otherwise requires. Unless the context otherwise requires, references to “Management” are to our Directors and Key Senior Management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Directors and Key Senior Management.

All references to “you” are to our prospective investors.

In this Prospectus, all references to the “Government” are to the Government of Malaysia; and references to “RM” and “sen” are to the lawful currency of Malaysia. Any discrepancies in the tables between amounts listed and the totals in this Prospectus are due to rounding. Other abbreviations and acronyms used herein are defined in the “Definitions” section and technical terms used herein are defined in the “Glossary of Technical Terms” section appearing after that section. Words denoting the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include natural persons, firms, companies, bodies corporate and corporations.

References to any provisions of the statutes, rules, regulations, enactments, guidelines or rules of stock exchange shall (where the context admits), be construed as reference to provisions of such statutes, rules, regulations, enactments, guidelines or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments, guidelines or rules of stock exchange for the time being in force.

Solely for your convenience, this Prospectus contains translation of certain RMB/SGD/THB/USD amount into RM at specified rates. No representation is made that the RMB/SGD/THB/USD amounts referred to in this Prospectus could have been or could actually be converted into RM amounts, at the rates indicated or at all. The exchange rates as set out below are applied in this Prospectus unless specified otherwise:

	FYE				FPE
	2020	2021	2022	2023	2024
<b>RMB to RM1</b>					
Average rate <sup>(1)</sup>	0.6091	0.6428	0.6540	0.6441	0.6573
Closing rate <sup>(2)</sup>	0.6141	0.6547	0.6322	0.6458	0.6587
<b>SGD to RM1</b>					
Average rate <sup>(1)</sup>	3.0462	3.0842	3.1913	3.3982	3.5213
Closing rate <sup>(2)</sup>	3.0396	3.0853	3.2740	3.4787	3.5028
<b>THB to RM1</b>					
Average rate <sup>(1)</sup>	0.1343	0.1296	0.1256	0.1311	0.1318
Closing rate <sup>(2)</sup>	0.1341	0.1247	0.1272	0.1343	0.1286
<b>USD to RM1</b>					
Average rate <sup>(1)</sup>	4.2011	4.1456	4.4005	4.5658	4.7334
Closing rate <sup>(2)</sup>	4.0170	4.1650	4.3900	4.5900	4.7700

(Source: Bank Negara Malaysia website)

### Notes:

- (1) The average rate is used for the translation of income and expense items in the combined statements of financial position of Crest.
- (2) The closing rate is used for the translation of assets and liabilities in the combined statements of profit or loss and other comprehensive income for Crest.

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**PRESENTATION OF FINANCIAL AND OTHER INFORMATION (Cont'd)**

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Any reference to a date and time shall be a reference to a date and time in Malaysia, unless otherwise stated.

All references to the "LPD" in this Prospectus are to 19 August 2024, being the latest practicable date prior to the registration of this Prospectus with Bursa Securities.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is stated, it can be assumed that the information originated from us. We have appointed Smith Zander to provide an independent market and industry review of the industry in which we operate in. In compiling their data for the review, Smith Zander relied on its research methodology, industry sources, published materials, its private databanks and direct contacts within the industry.

Further, third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. We cannot assure you that the projected figures will be achieved and you should not place undue reliance on the statistical data and third-party projections cited in this Prospectus.

If there are any discrepancies or inconsistencies between the English and Bahasa Malaysia versions of this Prospectus, the English version shall prevail.

The information on our website or any website directly or indirectly linked to our website does not form part of this Prospectus and you should not rely on those information for the purposes of your decision whether or not to invest in our Shares.

## FORWARD-LOOKING STATEMENTS

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This Prospectus contains forward-looking statements. All statements, other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies and prospects are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results to be materially different from any future results, performance or achievements, or industry results expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements reflect our current view with respect to future events and do not guarantee future performance.

Forward-looking statements can be identified by the use of forward-looking terminologies including the words “may”, “will”, “would”, “could”, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “aim”, “plan”, “forecast” or similar expressions, and include all statements that are not historical facts. Such forward-looking statements include, without limitation, statements relating to:

- (i) demand and supply for our products and services and the general industry environment;
- (ii) our business strategies, trends and competitive position;
- (iii) our plans and objectives for future operations;
- (iv) our future financial position, earnings, cash flows and liquidity;
- (v) potential growth opportunities;
- (vi) our ability to pay dividends; and
- (vii) the regulatory environment and the effects of future regulation.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (i) activities and financial position of our customers, suppliers and other business partners;
- (ii) finance costs, interest rates, tax rates and foreign exchange rates;
- (iii) future regulatory or government policy changes affecting us or countries where we conduct business;
- (iv) delays or problems with the execution of our expansion plans;
- (v) the competitive environment of the industry in which we operate;
- (vi) reliance on licences, permits and approvals;
- (vii) the general economic, business, social, political and investment environment in countries where we conduct business;
- (viii) continued availability of capital and financing;
- (ix) fixed or contingent obligations and commitments;
- (x) changes in accounting standards and policies; and
- (xi) other factors beyond our control.

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**FORWARD-LOOKING STATEMENTS (Cont'd)**

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Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in Section 9 of this Prospectus on “Risk Factors” and Section 12 of this Prospectus on “Management’s Discussion and Analysis of Results of Operations and Financial Condition”. We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the date of this Prospectus.

Should we become aware of any subsequent material change or development affecting matters disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment of our IPO Shares, we will issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6 on Supplementary and Replacement Prospectus) of the Prospectus Guidelines.

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**DEFINITIONS**

The following terms in this Prospectus bear the same meanings as set out below unless the term is defined otherwise or the context requires otherwise:

**COMPANIES WITHIN OUR GROUP**

<b>Crest or Company</b>	:	Crest Group Berhad (Registration No. 202301031031 (1524954-M))
<b>Crest Analytic</b>	:	Crest Analytic Sdn. Bhd. (Registration No. 201401030109 (1106195-A))
<b>Crest Innovation</b>	:	Crest Innovation (S) Pte. Ltd. (Registration No. 200812000W)
<b>Crest Lab</b>	:	Crest Lab Sdn. Bhd. (Registration No. 201501017532 (1142866-K))
<b>Crest Nanosolutions</b>	:	Crest Nanosolutions (M) Sdn. Bhd. (Registration No. 199601042657 (415010-D))
<b>Crest Suzhou</b>	:	Crest Systems (Suzhou) Co., Ltd (苏州科冠电子科技有限公司) (Registration No. 91320594774673540H)
<b>Crest Systems</b>	:	Crest Systems (M) Sdn. Bhd. (Registration No. 199901011854 (486754-U))
<b>Crest Thailand</b>	:	Crest Nanosolution (Thailand) Co., Ltd. (Registration No. 0135553004011)
<b>Crest Upstar</b>	:	Crest Upstar Pte. Ltd. (Registration No. 200808835G)
<b>Matrix Biosciences</b>	:	Matrix Biosciences (M) Sdn. Bhd. (Registration No. 200101016370 (552127-P))
<b>Matrix Innovations</b>	:	Matrix Innovations (M) Sdn. Bhd. (Registration No. 200201000611 (568274-V))
<b>Matrix Optics</b>	:	Matrix Optics (M) Sdn. Bhd. (Registration No. 199501034235 (363437-K))
<b>Crest Group or the Group</b>	:	Collectively, Crest and its Subsidiaries
<b>Subsidiaries</b>	:	Collectively, Crest Analytic, Crest Innovation, Crest Lab, Crest Nanosolutions, Crest Suzhou, Crest Systems, Crest Thailand, Crest Upstar, Matrix Biosciences, Matrix Innovations, and Matrix Optics

**DEFINITIONS (Cont'd)****ACQUISITIONS**

- Acquisitions** : Collectively, Crest Group Acquisition, Crest Nanosolutions Acquisition, Crest Singapore Group Acquisition, Crest Suzhou Acquisition and Crest Thailand Acquisition
- Crest Analytic Acquisition** : The acquisition of 70.00% equity interest in Crest Analytic by our Company from the Crest Vendors, as further described in Section 6.2 of this Prospectus
- Crest Group Acquisition** : Collectively, Crest Lab Acquisition, Crest Systems Acquisition, Matrix Innovations Acquisition, Matrix Optics Acquisition, Crest Analytic Acquisition and Matrix Biosciences Acquisition pursuant to the Crest Group SSA and Matrix Biosciences SSA, as further described in Section 6.2 of this Prospectus
- Crest Group SSA** : Conditional share sale agreement dated 17 January 2024 entered into by our Company and the Crest Vendors for the Crest Lab Acquisition, Crest Systems Acquisition, Matrix Innovations Acquisition, Matrix Optics Acquisition and Crest Analytic Acquisition
- Crest Innovation Acquisition** : The acquisition of 70.00% equity interest in Crest Innovation by our Company from the Crest Vendors pursuant to Crest Innovation SSA, as further described in Section 6.2 of this Prospectus
- Crest Innovation SSA** : Conditional sale and purchase agreement dated 17 January 2024 entered into by our Company and the Crest Vendors for the Crest Innovation Acquisition
- Crest Lab Acquisition** : The acquisition of the entire share capital of Crest Lab by our Company from the Crest Vendors, as further described in Section 6.2 of this Prospectus
- Crest Nanosolutions Acquisition** : The acquisition of the entire share capital of Crest Nanosolutions by our Company from the Crest Vendors and KWY pursuant to the Crest Nanosolutions SSA, as further described in Section 6.2 of this Prospectus
- Crest Nanosolutions SSA** : Conditional share sale agreement dated 17 January 2024 entered into by our Company and the Crest Vendors and KWY for the Crest Nanosolutions Acquisition
- Crest Singapore Group Acquisition** : Collectively, Crest Innovation Acquisition and Crest Upstar Acquisition pursuant to the Crest Innovation SSA and Crest Upstar SSA, as further described in Section 6.2 of this Prospectus
- Crest Suzhou Acquisition** : The acquisition of 80.00% of the equity interest of Crest Suzhou by our Company from the Crest Vendors, pursuant to the Crest Suzhou SSA, as further described in Section 6.2 of this Prospectus
- Crest Suzhou SSA** : Conditional equity transfer agreement dated 17 January 2024 entered into by our Company and the Crest Vendors for the Crest Suzhou Acquisition
- Crest Systems Acquisition** : The acquisition of the entire share capital of Crest Systems by our Company from the Crest Vendors, as further described in Section 6.2 of this Prospectus

**DEFINITIONS (Cont'd)**

<b>Crest Thailand Acquisition</b>	:	The acquisition of 49.00% equity interest in Crest Thailand by our Company from the Crest Vendors pursuant to the Crest Thailand SSA, as further described in Section 6.2 of this Prospectus
<b>Crest Thailand SSA</b>	:	Conditional share sale agreement dated 17 January 2024 entered into by our Company and the Crest Vendors for the Crest Thailand Acquisition
<b>Crest Upstar Acquisition</b>	:	The acquisition of the entire share capital of Crest Upstar by our Company from the Crest Vendors pursuant to the Crest Upstar SSA, as further described in Section 6.2 of this Prospectus
<b>Crest Upstar SSA</b>	:	Conditional sale and purchase agreement dated 17 January 2024 entered into by our Company and the Crest Vendors for the Crest Upstar Acquisition
<b>Crest Vendors</b>	:	Collectively, LSW, ACM and YKM
<b>Matrix Biosciences Acquisition</b>	:	The acquisition of the entire share capital of Matrix Biosciences by our Company from the Crest Vendors pursuant to the Matrix Biosciences SSA, as further described in Section 6.2 of this Prospectus
<b>Matrix Biosciences SSA</b>	:	Conditional share sale agreement dated 17 January 2024 entered into by our Company and the Crest Vendors for the Matrix Biosciences Acquisition
<b>Matrix Innovations Acquisition</b>	:	The acquisition of the entire share capital of Matrix Innovations by our Company from the Crest Vendors, as further described in Section 6.2 of this Prospectus
<b>Matrix Optics Acquisition</b>	:	The acquisition of the entire share capital of Matrix Optics by our Company from the Crest Vendors, as further described in Section 6.2 of this Prospectus

**GENERAL**

<b>ACE Market</b>	:	ACE Market of Bursa Securities
<b>ACM</b>	:	Au Chun Mun, our Promoter, specified shareholder, substantial shareholder and Non-Independent Executive Director
<b>Act</b>	:	Companies Act 2016
<b>ADA</b>	:	Authorised Depository Agent
<b>Admission</b>	:	Admission of our Shares to the Official List of the ACE Market
<b>AGM</b>	:	Annual general meeting
<b>ALY</b>	:	ALY Venture Sdn. Bhd. (formerly known as Crest Precision Sdn Bhd) (Registration No. 200601002655 (722403-V))
<b>Application</b>	:	Application for our IPO Shares by way of Application Forms, Electronic Share Application or Internet Share Application
<b>Application Forms</b>	:	Printed application forms for the application of our IPO Shares accompanying this Prospectus including the Pink Application Form
<b>ATM</b>	:	Automated teller machine



**DEFINITIONS (Cont'd)**

<b>Auditors or Reporting Accountants</b>	: Baker Tilly Monteiro Heng PLT (Registration No. 201906000600 (LLP0019411-LCA Chartered Accountants (AF 0117)))
<b>Authorised Financial Institution</b>	: Authorised financial institution participating in the Internet Share Application in respect of the payment for our IPO Shares
<b>BNM</b>	: Bank Negara Malaysia
<b>Board</b>	: Board of directors of our Company
<b>Bursa Depository</b>	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
<b>Bursa Securities</b>	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
<b>CAGR</b>	: Compound annual growth rate
<b>CCC or CF</b>	: Certificate of completion and compliance or certificate of fitness or such certificate by any other name issued by the relevant authority under the SDBA and any by-laws made under it or such relevant legislation applicable at the material time
<b>CCM</b>	: Companies Commission of Malaysia
<b>CDS</b>	: Central Depository System
<b>CDS Account</b>	: An account established by Bursa Depository for a Depositor for the recording of deposits or withdrawals of securities and for dealing in such securities by the Depositor
<b>Climan</b>	: Climan Sdn. Bhd. (Registration No. 202301044617 (1538533-H)), being our specified shareholder
<b>CMSA</b>	: Capital Markets and Services Act, 2007
<b>Constitution</b>	: Constitution of our Company
<b>COVID-19</b>	: Novel coronavirus disease 2019, an infectious respiratory disease which first broke out in 2019
<b>Depositor</b>	: A holder of a CDS Account
<b>Directors</b>	: Directors of our Company and within the meaning given in Section 2 of the CMSA
<b>E&amp;E</b>	: Electrical and electronic
<b>EBITDA</b>	: Earnings before interest, tax, depreciation and amortisation
<b>Electronic mail (“e-mail”)</b>	: A method of exchanging messages between people using electronic devices
<b>Electronic Prospectus</b>	: Copy of this Prospectus that is issued, circulated or disseminated via the internet and/or an electronic storage medium including, but not limited to CD-ROMs ( <i>compact disc read-only memory</i> )
<b>Electronic Share Application</b>	: Application for our IPO Shares through a Participating Financial Institution’s ATM

**DEFINITIONS (Cont'd)**

<b>Eligible Persons</b>	: Collectively, our Directors and employees of our Group who are eligible to participate in the Public Issue
<b>EPF</b>	: Employees' Provident Fund
<b>EPS</b>	: Earnings per Share
<b>Executive Directors</b>	: Collectively, LSW, ACM and YKM
<b>Financial Period Under Review</b>	: FYE 2020, FYE 2021, FYE 2022, FYE 2023 and FPE 2024, collectively.
<b>Financial Years Under Review</b>	: FYE 2020, FYE 2021, FYE 2022 and FYE 2023, collectively
<b>FPE</b>	: Financial period ended 30 April
<b>FYE</b>	: Financial year ended or where the context otherwise requires, financial year ending 31 December
<b>GP</b>	: Gross profit
<b>IFRS</b>	: International Financial Reporting Standards as issued by the International Accounting Standards Board
<b>IMR Report</b>	: Independent market research report dated 21 August 2024 prepared by Smith Zander
<b>Initial Public Offering or IPO</b>	: Initial public offering comprising the Public Issue and Offer for Sale, collectively
<b>Internet Participating Financial Institutions</b>	: Participating financial institutions for the Internet Share Application
<b>Internet Share Application</b>	: Application for our IPO Shares under the Public Issue through an Internet Participating Financial Institution
<b>IPO Price</b>	: IPO price of RM0.35 per IPO Share
<b>IPO Shares</b>	: Collectively, Issue Shares and Offer Shares
<b>Issue Shares</b>	: New Shares to be issued by our Company pursuant to the Public Issue
<b>Issuing House</b>	: Malaysian Issuing House Sdn Bhd (Registration No. 199301003606 (258345-X))
<b>IT</b>	: Information technology
<b>Key Senior Management</b>	: Key senior management personnel of our Group as set out in Section 5.4 of this Prospectus
<b>KWY</b>	: Kwong Wing Yew, our Vice President of Sales
<b>Listing</b>	: Admission to the Official List and the listing of and quotation for our entire enlarged issued Shares on the ACE Market
<b>Listing Requirements</b>	: ACE Market Listing Requirements of Bursa Securities
<b>LPD</b>	: 19 August 2024, being the latest practicable date prior to the registration of this Prospectus with Bursa Securities

**DEFINITIONS (Cont'd)**

<b>LSW</b>	:	Lim Siong Wai, our Promoter, specified shareholder, substantial shareholder, Non-Independent Executive Director and Group Managing Director
<b>MAICSA</b>	:	The Malaysian Institute of Chartered Secretaries and Administrators
<b>Malaysian Public</b>	:	Malaysian citizens, companies, co-operatives, societies and institutions incorporated or organised under the laws of Malaysia
<b>Market Day</b>	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday (i.e, a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year)
<b>MCO</b>	:	Movement control order issued under the Prevention and Control of Infectious Disease Act 1988 and the Police Act 1967
<b>MFRS</b>	:	Malaysian Financial Reporting Standards
<b>MIA</b>	:	Malaysian Institute of Accountants
<b>MIDF Investment or Principal Adviser or Sponsor or Underwriter or Placement Agent</b>	:	MIDF Amanah Investment Bank Berhad (Registration No. 197501002077 (23878-X))
<b>MITI</b>	:	Ministry of Investment, Trade and Industry, Malaysia
<b>MyIPO</b>	:	Intellectual Property Corporation of Malaysia
<b>N/A</b>	:	Not applicable
<b>NA</b>	:	Net assets
<b>NBV</b>	:	Net book value
<b>NRIC</b>	:	Malaysian National Registration Identity Card
<b>Offer for Sale</b>	:	Offer for sale by the Selling Shareholders of 103,890,000 Offer Shares at our IPO Price, representing 12.00% of our enlarged issued Shares by way of private placement to identified Bumiputera investors approved by the MITI and Selected Investors
<b>Offer Shares</b>	:	The existing Shares to be offered by the Selling Shareholders pursuant to the Offer for Sale
<b>Official List</b>	:	A list specifying all securities listed on Bursa Securities
<b>Participating Financial Institution</b>	:	Participating financial institution for the Electronic Share Application
<b>PAT</b>	:	Profit after taxation
<b>PBR</b>	:	Price-to-book ratio
<b>PBT</b>	:	Profit before taxation
<b>Pink Application Form</b>	:	Application forms for the application of IPO Shares by Eligible Persons accompanying this Prospectus

**DEFINITIONS (Cont'd)**

<b>Pink Form Shares</b>	: The allocation of 12,984,000 Issue Shares to the Eligible Persons pursuant to the Public Issue
<b>PRC</b>	: People's Republic of China
<b>Promoters</b>	: Collectively, LSW, ACM and YKM
<b>Prospectus</b>	: This Prospectus dated 18 September 2024 issued by our Company
<b>Prospectus Guidelines</b>	: Prospectus Guidelines issued by the SC
<b>Public Issue</b>	: The public issue of 130,705,300 Issue Shares at our IPO Price, representing 15.10% of our entire enlarged issued Shares in the following manner: <ul style="list-style-type: none"> <li>(i) 43,280,000 Issue Shares made available for application by the Malaysian Public;</li> <li>(ii) 12,984,000 Issue Shares made available for application by the Eligible Persons; and</li> <li>(iii) 74,441,300 Issue Shares made available by way of private placement to identified Bumiputera investors approved by the MITI.</li> </ul>
<b>QA/QC</b>	: Quality Assurance/Quality Control
<b>R&amp;D</b>	: Research and development
<b>Record of Depositors</b>	: A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
<b>Rules of Bursa Depository</b>	: The rules of Bursa Depository as issued under the SICDA
<b>SAC</b>	: Shariah Advisory Council of the SC
<b>SC</b>	: Securities Commission Malaysia
<b>SDBA</b>	: Street, Drainage and Building Act 1974
<b>Selected Investors</b>	: Being investors that meet the requirements of Schedule 6 or 7 of the CMSA and subscribing for our IPO Shares through private placement
<b>Selling Shareholders</b>	: Collectively, LSW, ACM and YKM
<b>Share Registrar</b>	: Boardroom Share Registrars Sdn Bhd (Registration No. 199601006647 (378993-D))
<b>Share Transfer</b>	: Transfer of a total of 476,078,900 Shares held by LSW, ACM and YKM to Climan during the prescription period (one day after the launching date of this Prospectus up to a period of 30 days)
<b>Shares</b>	: Ordinary shares in our Company
<b>SICDA</b>	: Securities Industry (Central Depositories) Act, 1991
<b>Smith Zander or IMR</b>	: Smith Zander International Sdn Bhd (Registration No. 201301028298 (1058128-V)), the independent market researcher

**DEFINITIONS (Cont'd)**

<b>SOCISO</b>	:	Social Security Organisation, Malaysia, also known as PERKESO (Pertubuhan Keselamatan Sosial)
<b>specified shareholders</b>	:	means a controlling shareholder, a person connected to a controlling shareholder, and an executive director who is a substantial shareholder, of Crest, or any other person as specified by Bursa Securities. In the context of this IPO, the specified shareholders are collectively LSW, ACM, YKM and Climan
<b>SST</b>	:	Sales and services tax
<b>Underwriting Agreement</b>	:	Underwriting agreement dated 21 August 2024 entered into between our Company and MIDF Investment pursuant to the IPO
<b>UK</b>	:	United Kingdom
<b>USA</b>	:	United States of America
<b>White Application Form</b>	:	Application forms for the application of IPO Shares by the Malaysian Public accompanying this Prospectus
<b>YKM</b>	:	Yap Kian Meng, our Promoter, specified shareholder, substantial shareholder and Non-Independent Executive Director

**CURRENCIES**

<b>RM and sen</b>	:	Ringgit Malaysia and sen, the lawful currency of Malaysia
<b>RMB</b>	:	Renminbi, the lawful currency of PRC
<b>SGD</b>	:	Singapore Dollar, the lawful currency of Singapore
<b>THB</b>	:	Thai Baht, the lawful currency of Thailand
<b>USD</b>	:	United States Dollar, the lawful currency of United States

## GLOSSARY OF TECHNICAL TERMS

This glossary contains the explanation of certain terms used throughout this Prospectus in connection with our Group and business. The terminologies and their meanings may not correspond to the standard industry meanings of these term.

3D measuring microscope	:	A microscope that can perform non-contact 3D measurement of a sample.
Automation solution provider	:	A service provider that provides solutions which automates production and/or lab test operational processes through the supply and integration of a series of equipment, software and technology.
Carbon hydrogen nitrogen sulphur analyser	:	An equipment used to detect the carbon, hydrogen, sulphur and nitrogen content in a sample through analysing the gases produced during combustion process.
Curve tracer	:	An equipment used to test and analyse the E&E properties (relationship between electric current and electric voltage) of semiconductor components.
Destructive testing	:	A series of testing methods whereby the samples is being destroyed/damaged during the testing process.
Die	:	A block of semiconductor material that is imprinted with functional circuit.
Die attach	:	A semiconductor manufacturing process whereby a die is attached onto an individual die pad (i.e. a metallic device used to connect the IC to a circuit board).
Die attach curing	:	A semiconductor manufacturing process whereby a die is secured onto a substrate, such as a PCB. The purpose of this process is to create a strong bond between the die and substrate to ensure proper electrical and thermal conduction.
Digital microscope	:	A microscope integrated with a digital interface that allows users to capture and display digital images of samples under observation.
Dimensional wafer metrology system	:	A specialised measurement system used to measure and characterise the dimensions, shapes and features of semiconductor wafers.
Flip chip bonding	:	A semiconductor manufacturing process whereby the active side of the die is attached onto a substrate, such as a PCB. The purpose of this process is to enable the die to directly contact the PCB, thus creating an electrical interconnection within the plastic packaging material (also known as IC package).
Glass slides	:	A piece of thin and flat glass that is generally used to hold a specimen when the specimen is being observed through a microscope.
Hands-free indexer system	:	An automated system for loading, unloading and transferring objects without human intervention during the testing process.

**GLOSSARY OF TECHNICAL TERMS (Cont'd)**

High speed camera	:	A camera that performs high-speed image capturing and recording on fast-moving objects.
Infrared / convection cure oven	:	An equipment that utilises heat to cure a finishing, adhesive and/or coating layer onto E&E components.
Integrated circuit ("IC")	:	An assembly and integration of active semiconductor components such as transistors and diodes, and passive semiconductor components such as resistors and capacitors, on a single thin semiconductor material known as wafer.
Low power microscope	:	A microscope used to examine specimens at a lower-level magnification.
Manufacturing Execution System ("MES")	:	A software system used to monitor, track, record and/or control the manufacturing of products from raw materials to finished products.
Measuring microscope	:	A microscope that can view and obtain precise measurements of an object (e.g. E&E components). This microscope is commonly used for quality control purposes.
Micro focus X-ray inspection equipment	:	An X-ray inspection equipment that utilises tightly focused X-ray beams to detect flaws and defects in objects.
Nano indenter	:	An equipment used to test and measure the mechanical properties and behaviour (e.g. hardness, elasticity, strength) of a sample at a nano scale.
Optical microscope	:	A microscope that utilises a combination of lenses to project magnified images of samples for quality inspection and analysis.
Osmometer	:	An equipment used in clinical laboratories for measuring the concentration of particles in a solution.
Particle size analyser	:	An equipment used to determine and measure the size of particles and/or particle distribution/dispersion in a sample through laser diffraction.
Plasma treatment / processing system	:	An equipment used to remove impurities and contaminants from the surface of a sample through the use of plasma.
Plating	:	A semiconductor manufacturing process whereby a thin layer of metal is deposited onto the surface of the ICs.
Preventive maintenance	:	Regular and routine maintenance of equipment and assets to keep them in optimal condition and as a preventive measure to avert any unexpected equipment failure.
Printed circuit board ("PCB")	:	A flat base of insulating materials with tracks made of conductive material (such as copper) which mechanically supports and electrically connects E&E components that have been mounted onto the material.
Radio frequency ("RF") probes	:	A device to connect an electronic sample to the testing equipment, for the testing and measurement of RF signal.
Raman spectrometer	:	An equipment commonly used to perform chemical analysis of materials.

**GLOSSARY OF TECHNICAL TERMS (Cont'd)**

SECS / GEM	:	Refers to Semiconductor Equipment Communications Standard / Generic Equipment Model, which is an interface protocol used in semiconductor equipment to host data communications.
Semi-automatic / fully-automated inspection equipment	:	An equipment used to perform quality inspection tests on components for quality defects (e.g. missing component, skewed size, shape and/or component). This equipment is primarily used in the semiconductor and E&E industries. This equipment can be semi-automated or fully automated.
Semiconductor wafer inspection microscope	:	A large stage microscope that is used for wafer inspection.
Single crystal X-ray diffraction equipment	:	An equipment used to analyse the structure of single crystals, including the locations and position of atoms through X-ray diffraction.
Singulation	:	A semiconductor manufacturing process that separates individual IC chips from the substrate.
Solderability tester	:	An equipment used to perform destructive solderability testing as well as to determine the degree of wetting necessary for a solid solder connection.
Solvents	:	A liquid with the ability to dissolve other substances to form solutions.
Time of flight secondary ion mass spectrometer	:	An equipment used to analyse the composition of a sample's surface elemental composition and chemical bonding state by sputtering the surface of the sample with ion beams.
Transmission electron microscope	:	An electron microscope that utilises beams of electrons as a source of illumination to magnify and observe objects on a nano scale, and produces higher resolution images as compared to scanning electron microscope. Other advanced features include the ability to obtain the thickness, density, composition and crystallinity of a sample.
Ultraviolet cure oven	:	An equipment that utilises ultraviolet light to cure a finishing, adhesive and/or coating later onto E&E components.
Underfill / coating	:	A semiconductor manufacturing process of filling the gap between dies and IC packages with an adhesive material during IC packaging process.
Valve	:	A device used to control the movement of liquids, gases and powders, amongst others, through pipes or tubes, or from tanks or other containers.
Vibrating sample magnetometer	:	An equipment used to measure the magnetic properties of a sample.
Video contact angle ("VCA") system	:	An equipment that utilises motorised syringe, camera and software to capture the image of water droplet and determine the tangent lines of the liquid surface contact to the solid surface, in order to study the cleanliness of the surface.
Wafer	:	A thin round slice of semiconductor material, typically silicon or germanium, used in the fabrication of ICs.
Wafer back grinding	:	A semiconductor manufacturing process whereby the back-side (non-active side) of a semiconductor wafer is grinded to the desired thickness level.



**GLOSSARY OF TECHNICAL TERMS (Cont'd)**

Wafer handling system	:	A robotics system used to automate and facilitate the handling of wafers during semiconductor manufacturing process.
Wafer metrology system	:	A system that comprises various equipment to measure the characteristics of semiconductor wafers (e.g. thickness and roughness) for quality inspection and R&D purposes.
Wafer mounting	:	A semiconductor manufacturing process whereby a semiconductor wafer is mounted or securely attached onto a holder of an equipment.
Wafer mounting system	:	An equipment used to mount tapes onto wafer during the semiconductor manufacturing process.
Wafer sawing	:	A semiconductor manufacturing process whereby a semiconductor wafer is sawn into individual dies.
Warpage and deformation measurement system	:	An equipment that performs measurement on the warpage and deformation of a board's and/or component's surface. The measurements are taken when the board and/or component is subjected to heating or cooling. Additionally, the surface of the board may be flat or attached with components.
Wave-length dispersive X-ray fluorescence equipment ("WDXRF")	:	An X-ray fluorescence equipment that performs elemental analysis on samples through X-ray fluorescence. This equipment has higher resolution performance and better ability to detect lower intensity signals compared to the energy dispersive XRF analyser.
Wire bonding	:	A semiconductor manufacturing process of creating electrical interconnections between semiconductors (or other integrated circuits) and silicon chips using bonding wires, which are fine wires made of materials such as gold and aluminium.
X-ray computed tomography	:	An equipment that utilises X-rays to generate 3D reconstruction images of samples.
Zeta potential analyser	:	An equipment used to measure the size of particles and molecules as well as the charge and concentration of the particles in a sample.

**1. CORPORATE DIRECTORY****BOARD OF DIRECTORS**

<b>Name / (Designation)</b>	<b>Nationality</b>	<b>Address</b>
Ahmad Tajudin bin Omar (Independent Non-Executive Chairman)	Malaysian	6, Jalan Elektron U16/100C Denai Alam 40160 Shah Alam Selangor, Malaysia
Lim Siong Wai (Non-Independent Executive Director and Group Managing Director)	Malaysian	42-05, Pavilion Suites Kuala Lumpur No. 166, Jalan Bukit Bintang 55100 Kuala Lumpur Malaysia
Au Chun Mun (Non-Independent Executive Director)	Malaysian	A-43A-01, Kondominium Pantai Estet No. 1, Jalan Pantai Prima Bangsar Selatan 59200 Bangsar Wilayah Persekutuan Kuala Lumpur Malaysia
Yap Kian Meng (Non-Independent Executive Director)	Malaysian	9, Bayrocks Garden Waterfront Villas Jalan Persiaran Tasik Timur Sunway South Quay 47500 Subang Jaya Selangor, Malaysia
Teo Yeling (Independent Non-Executive Director)	Malaysian	T2-16-06, Molek Pine 1&2 Condo No. 9, Jalan Molek 1/27 Taman Molek 81100, Johor Bahru Johor, Malaysia
Ilham Fadilah binti Sunhaji (Independent Non-Executive Director)	Malaysian	1-38-2, Serini Melawati Jalan Melawati 1 Taman Melawati 53100 Kuala Lumpur Malaysia
Moo Eng Thing (Independent Non-Executive Director)	Malaysian	584, Jalan Nada Alam 4/2 Taman Nada Alam 71700 Mantin Negeri Sembilan, Malaysia

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**1. CORPORATE DIRECTORY (Cont'd)****AUDIT AND RISK MANAGEMENT COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Teo Yeling	Chairman	Independent Non-Executive Director
Ilham Fadilah binti Sunhaji	Member	Independent Non-Executive Director
Moo Eng Thing	Member	Independent Non-Executive Director

**NOMINATION COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Moo Eng Thing	Chairman	Independent Non-Executive Director
Ilham Fadilah binti Sunhaji	Member	Independent Non-Executive Director
Teo Yeling	Member	Independent Non-Executive Director

**REMUNERATION COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Ilham Fadilah binti Sunhaji	Chairman	Independent Non-Executive Director
Moo Eng Thing	Member	Independent Non-Executive Director
Teo Yeling	Member	Independent Non-Executive Director

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**1. CORPORATE DIRECTORY (Cont'd)**


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- COMPANY SECRETARIES** : Tai Yit Chan  
SSM Practicing Certificate No.: 202008001023  
Professional qualification: MAICSA 7009143
- Choong Siew Mun  
SSM Practicing Certificate No.: 202008001881  
Professional qualification: MAICSA 7068632
- 12<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor, Malaysia
- Tel. No.: +603-7890 4800
- REGISTERED OFFICE** : 12<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor, Malaysia
- Tel. No.: +603 7890 4800  
Fax No.: +603 7890 4650
- HEAD/MANAGEMENT OFFICE** : No.1 Jalan OP 1/2  
One Puchong Business Park  
47160 Puchong, Selangor, Malaysia
- Tel. No.: +603 8076 9999  
Website: [www.crest-group.net](http://www.crest-group.net)  
E-mail: [corporate@crest-group.net](mailto:corporate@crest-group.net)
- PRINCIPAL ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT** : **MIDF Amanah Investment Bank Berhad**  
Level 25, Menara MBSB Bank, PJ Sentral  
Lot 12, Persiaran Barat, Seksyen 52  
46200 Petaling Jaya, Selangor
- Tel. No.: +603 2173 8888  
Fax No.: +603 2173 8877
- AUDITORS AND REPORTING ACCOUNTANTS** : **Baker Tilly Monteiro Heng PLT**  
201906000600 (LLP0019411-LCA) & AF0117  
Baker Tilly Tower  
Level 10, Tower 1, Avenue 5  
Bangsar South City  
59200 Kuala Lumpur, Malaysia
- Tel. No.: +603 2297 1000  
Fax No.: +603 2282 9980
- Partner-in-charge: Paul Tan Hong  
Approval number: 03459/11/2025 J  
Professional qualification: Chartered Accountant of the Malaysian Institute of Accountants and Fellow Member of the Association of Chartered Certified Accountants

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**1. CORPORATE DIRECTORY (Cont'd)**

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- SOLICITORS FOR OUR IPO** : **Kadir, Andri & Partners**  
Suite A-38-8, Level 38  
Menara UOA Bangsar  
No. 5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur, Malaysia
- Tel. No.: +603 2780 2888  
Fax No.: +603 2780 2833
- INDEPENDENT MARKET RESEARCHER** : **Smith Zander International Sdn Bhd**  
15-01, Level 15, Menara MBMR  
1 Jalan Syed Putra  
58000 Kuala Lumpur  
Malaysia
- Tel. No.: +603 2732 7537
- Person-in-charge: Dennis Tan Tze Wen  
(Bachelor of Science from Memorial University of Newfoundland, Canada)
- SHARE REGISTRAR** : **Boardroom Share Registrars Sdn Bhd**  
11<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor, Malaysia
- Tel. No.: +603 7890 4700  
Fax No.: +603 7890 4650
- ISSUING HOUSE** : **Malaysian Issuing House Sdn Bhd**  
11<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor, Malaysia
- Tel. No.: +603 7890 4700  
Fax No.: +603 7890 4650
- LISTING SOUGHT** : ACE Market of Bursa Securities
- SHARIAH STATUS** : Approved by the SAC

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## 2. APPROVALS AND CONDITIONS

### 2.1 BURSA SECURITIES

Bursa Securities had, via its letter dated 6 June 2024 (“**Approval Letter**”), approved:

- (i) our admission to the Official List of the ACE Market; and
- (ii) the listing and quotation of our entire enlarged issued Shares on the ACE Market, subject to compliance with the following conditions:

<b>No.</b>	<b>Details of conditions imposed</b>	<b>Status of compliance</b>
1.	Submit the following information with respect to the moratorium on the shareholdings of the specified shareholders to Bursa Depository: <ul style="list-style-type: none"> <li>(i) Name of shareholders;</li> <li>(ii) Number of shares; and</li> <li>(iii) Date of expiry of the moratorium for each block of shares;</li> </ul>	Complied.
2.	Confirmation that approvals from other relevant authorities have been obtained for implementation of the Listing;	Complied.
3.	The Bumiputera equity requirements for public listed companies as approved/exempted by the SC including any conditions imposed thereon;	Complied.
4.	Make the relevant announcements pursuant to paragraphs 8.1 and 8.2 of Guidance Notes 15 of the Listing Requirements;	To be complied.
5.	Furnish to Bursa Securities a copy of the schedule of distribution showing compliance with the public shareholding spread requirements based on the entire issued share capital of Crest on the first day of Listing;	To be complied.
6.	In relation to the IPO to be undertaken by Crest, to announce at least 2 market days prior to the Listing date, the result of the IPO including the following: <ul style="list-style-type: none"> <li>(i) Level of subscription of public balloting and placement;</li> <li>(ii) Basis of allotment/allocation;</li> <li>(iii) A table showing the distribution for placement tranche as per the format in Appendix I of the Approval Letter; and</li> <li>(iv) Disclosure of placees who become substantial shareholders of Crest arising from the IPO, if any.</li> </ul> <p>To ensure that the overall distribution of Crest's securities is properly carried out to mitigate any disorderly trading in the secondary market; and</p>	To be complied.
7.	Crest / MIDF Investment to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval upon the admission of Crest to the Official List of the ACE Market.	To be complied.

## 2. APPROVALS AND CONDITIONS (Cont'd)

### 2.2 SC

Our IPO is an exempt transaction under Section 212(8) of the CMSA and is therefore not subject to the approval of the SC.

The SC had, via its letter dated 7 June 2024, approved the resultant equity structure of our Company under the Bumiputera equity requirement for public listed companies pursuant to our IPO, subject to the following:

<b>No.</b>	<b>Details of conditions imposed</b>	<b>Status of compliance</b>
1.	Crest is to allocate Shares equivalent to 12.5% of its enlarged number of issued Shares at the point of Listing to Bumiputera investors to be approved by the MITI; and	Complied
2.	Crest is to make available at least 50% of the Shares offered to the Malaysian public investors via balloting to Bumiputera public investors.	Complied

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

<b>Category of shareholders</b>	<b>As at LPD</b>		<b>After our Listing</b>	
	<b>No. of Shares</b>	<b>% of number of issued Shares</b>	<b>No. of Shares</b>	<b>% of enlarged number of issued Shares</b>
Bumiputera:				
Bumiputera investors to be approved by the MITI	-	-	<sup>(1)</sup> 108,200,000	<sup>(1)</sup> 12.50
Bumiputera public investors via balloting	-	-	<sup>(1)</sup> 21,640,000	<sup>(1)</sup> 2.50
Others	-	-	<sup>(2)</sup> 500,000	<sup>(2)</sup> 0.06
<b>Total Bumiputera</b>	-	-	<b>130,340,000</b>	<b>15.06</b>
Non-Bumiputera	734,892,700	100.00	735,258,000	84.94
<b>Total Malaysian</b>	<b>734,892,700</b>	<b>100.00</b>	<b>865,598,000</b>	<b>100.00</b>
Foreigner	-	-	-	-
<b>Total</b>	<b>734,892,700</b>	<b>100.00</b>	<b>865,598,000</b>	<b>100.00</b>

#### Notes:

- (1) Based on the assumption that the IPO Shares offered to Bumiputera investors to be approved by the MITI and to Bumiputera public investors via balloting are fully subscribed.
- (2) Based on the assumption that Ahmad Tajudin bin Omar and Ilham Fadilah binti Sunhaji will fully subscribe for their entitlements under the Pink Form allocation.

The above equity structure complies with the Bumiputera equity requirement for corporations seeking listing on the ACE Market.

### 2.3 MITI

The MITI had, via its letter dated 25 March 2024, stated that it has taken note and has no objection to our Listing.

## 2. APPROVALS AND CONDITIONS (Cont'd)

### 2.4 SAC

The SAC had, vide its letter dated 28 February 2024, classified our Shares as Shariah-compliant based on our audited combined financial statements for FYE 2022 and the pro forma combined statements of financial position as at 31 December 2022.

### 2.5 MORATORIUM ON OUR SHARES

In accordance with Rule 3.19(1A)(b) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of those Shares held by our specified shareholders. The moratorium shall apply to our specified shareholders for a period of 6 months from the date of our admission to the ACE Market in view that Crest meets the quantitative criteria for admission to the Main Market of the Bursa Securities pursuant to Paragraph 5.02(a)(i) of the Equity Guidelines issued by the SC, as of the date of the submission of its listing application.

Shares held by LSW, ACM and YKM, who are our Promoters, specified shareholders, substantial shareholders, Non-Independent Executive Directors and Key Senior Management, will be subject to the abovementioned moratorium. In addition, Shares held by KWY, who is a Key Senior Management, excluding his Pink Form Shares, will be subject to the abovementioned moratorium on a voluntary basis.

Details of our specified shareholders and their Shares under moratorium are set out as follows:

Specified shareholders	<sup>(1)</sup> No. of Shares	<sup>(2)</sup> %
Climan	476,078,900	55.00
LSW	51,722,600	5.98
ACM	48,903,700	5.65
YKM	48,903,700	5.65
KWY <sup>(3)</sup>	5,393,800	0.62
<b>Total</b>	<b>631,002,700</b>	<b>72.90</b>

#### Notes:

- (1) After the Offer for Sale.
- (2) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.
- (3) On voluntary basis.

The moratoriums as set out above have been fully accepted by Climan, LSW, ACM, YKM and KWY who have provided written undertakings that they will not sell, transfer or assign their respective shareholdings under the moratorium during the abovementioned moratorium period.

In accordance with Rule 3.19(2) of the Listing Requirements, where the specified shareholder is an unlisted corporation, all shareholders of the unlisted corporation must give undertakings to Bursa Securities that they will not sell, transfer or assign their shares in the unlisted corporation during the moratorium period. Pursuant thereto, LSW, ACM and YKM, being the shareholders of Climan, have also provided written undertakings that they will not sell, transfer or assign their shareholdings in Climan during the moratorium period. Please refer to Section 5.1.2(iv) of this Prospectus for further details on the shareholders of Climan.

The moratorium restrictions are specifically endorsed on the share certificates representing the Shares under the moratorium to ensure that our Share Registrar does not register any transfer and/or assignment that contravenes with the moratorium restrictions.



### 3. PROSPECTUS SUMMARY

This Prospectus Summary only highlights the key information from other parts of this Prospectus. It does not contain all the information that may be important to you. You should read and understand the contents of the whole Prospectus prior to deciding on whether to invest in our Shares.

#### 3.1 PRINCIPAL DETAILS OF OUR IPO

Our IPO entails an offering of 234,595,300 IPO Shares at an IPO Price of RM0.35 per IPO Share.

In summary, our IPO Shares will be allocated in the following manner, as set out in Section 4.3.4 of this Prospectus:

	Public Issue		Offer for Sale		Total	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%
Malaysian Public via balloting	43,280,000	5.00	-	-	43,280,000	5.00
Eligible Persons	12,984,000	1.50	-	-	12,984,000	1.50
Private placement to selected investors	-	-	70,131,300	8.10	70,131,300	8.10
Private placement to identified Bumiputera investors approved by MITI	74,441,300	8.60	33,758,700	3.90	108,200,000	12.50
<b>Total</b>	<b>130,705,300</b>	<b>15.10</b>	<b>103,890,000</b>	<b>12.00</b>	<b>234,595,300</b>	<b>27.10</b>

**Note:**

(1) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.

Enlarged issued share capital upon Listing	865,598,000
IPO Price per Share	RM0.35
Market capitalisation upon Listing based on the IPO Price and enlarged number of issued Shares upon the Listing	RM302,959,300
Total gross proceeds to be raised by our Company from the Public Issue	RM45,746,855
Total gross proceeds to be raised by our Selling Shareholders from the Offer for Sale <sup>(1)</sup>	RM36,361,500

**Note:**

(1) The gross proceeds from the Offer for Sale will accrue entirely to our Selling Shareholders.

Please refer to Section 4.3 of this Prospectus for further details of our IPO.

Shares held by LSW, ACM and YKM, who are our Promoters, specified shareholders, substantial shareholders, Non-Independent Executive Directors and Key Senior Management, will be subject to moratorium. In addition, Shares held by KWY, who is a Key Senior Management, excluding his Pink Form Shares, will be subject to moratorium on a voluntary basis. Further information on moratorium restrictions is disclosed under Section 2.5 of this Prospectus.

#### 3.2 BACKGROUND INFORMATION OF OUR GROUP AND BUSINESS OPERATIONS

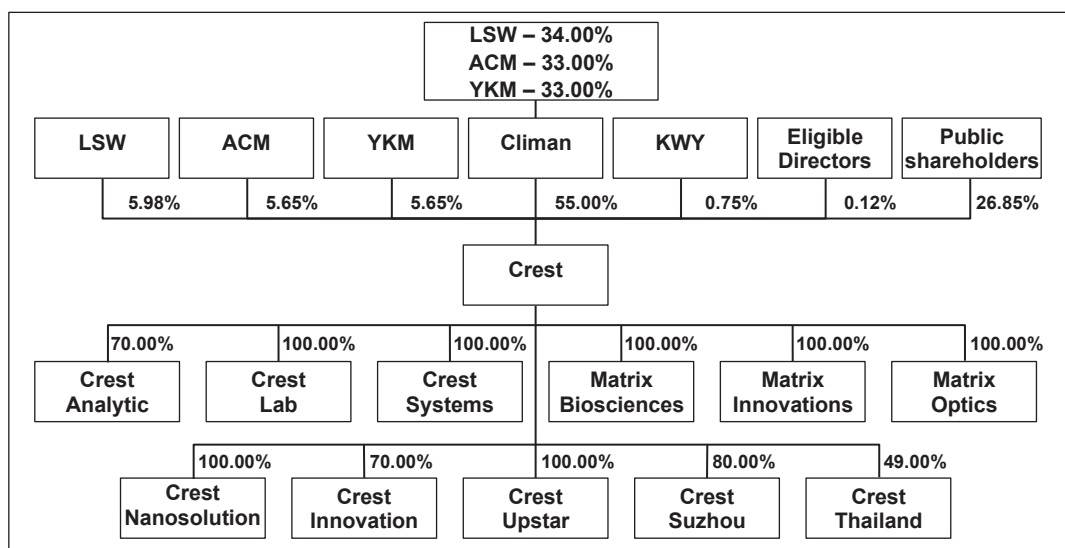
Our Company was incorporated in Malaysia on 9 August 2023 under the Act as a private limited company under the name of Crest Group Sdn Bhd and was subsequently converted to a public limited company on 8 December 2023 to facilitate the Listing.

The principal activity of our Company is investment holding while our Subsidiaries are principally involved in the provision of imaging, analytical and test solutions used primarily for quality inspection, sample analysis and R&D. We provide our solutions to a wide range of industries including semiconductor, E&E, academic, automotive, oil and gas, aviation, life sciences and healthcare.

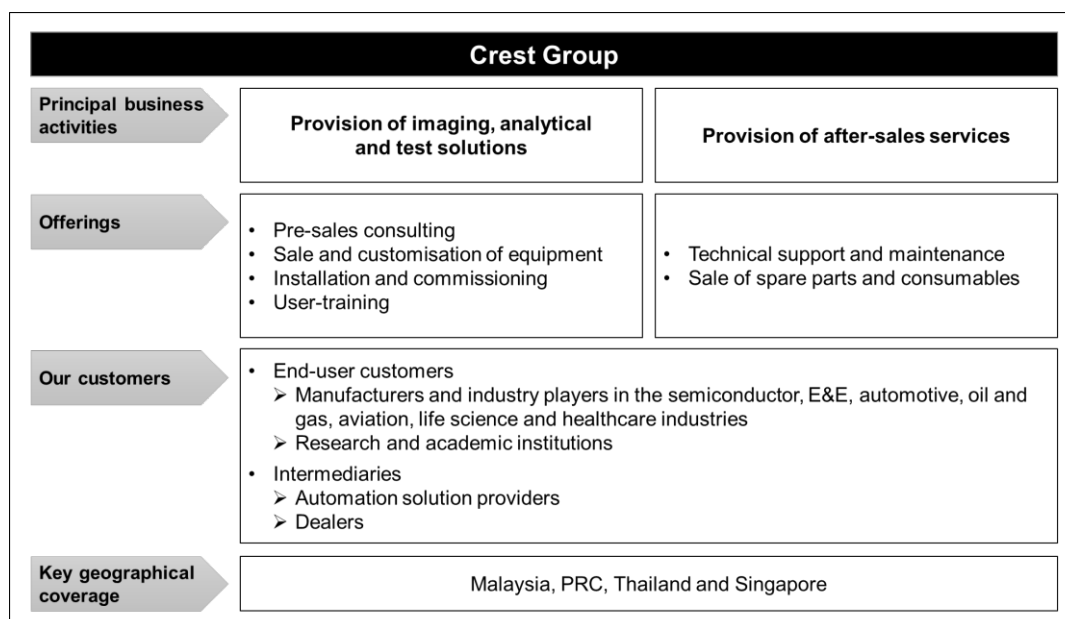
We presently have offices in Malaysia, the PRC, Singapore and Thailand.

### 3. PROSPECTUS SUMMARY (Cont'd)

Our Group structure upon Listing is set out below:



A summary of our business activities and business model is set out in the following diagram:



For the Financial Years Under Review and FPE 2024, the provision of imaging, analytical and test solutions was the largest revenue contributor to our Group, contributing 73.74%, 78.11% 83.57%, 84.98% and 81.06% to our Group's total revenue respectively.

For the Financial Years Under Review and FPE 2024, revenue from Malaysia was the largest contributor to our Group as it contributed 49.59%, 45.73%, 46.96%, 37.60% and 51.29% to our Group's total revenue respectively. For FYE 2020, FYE 2021 and FYE 2023, revenue from Thailand was the second largest contributor, followed by revenue contributions from PRC and Singapore. For FYE 2022 and FPE 2024, revenue from PRC was the second largest contributor, followed by revenue contributions from Thailand and Singapore.

Further details of our Group and business are set out in Section 6 and 7 of this Prospectus.

### 3. PROSPECTUS SUMMARY (*Cont'd*)

#### 3.3 COMPETITIVE STRENGTHS

Our competitive strengths are as follows:

**(i) Our industry knowledge as well as technical expertise enable us to propose suitable solutions for our customers**

LSW (our Managing Director), ACM (our Executive Director) and YKM (our Executive Director) have accumulated an average 28 years of experience in the imaging, analytical and test business, thus equipped with substantial industry knowledge and technical expertise to assist customers from numerous industries in providing solutions and solving problems as well as enhancing the quality and efficiency in quality inspection. Furthermore, to propose an optimised solution for a customer, thorough understanding of the customer's requirements as well as extensive knowledge on the functions of the equipment are required. Our sales and technical personnel are equipped with the aforementioned knowledge and expertise to propose optimised solutions that are tailored to the needs of our customers.

**(ii) We have business presence in 4 countries and a diversified customer base spanning across multiple industries and countries**

In 1999, we commenced operations in Malaysia, and subsequently expanded our footprints to PRC in 2005, Singapore in 2008 and Thailand in 2010. The expansion of our business into these countries is a testament to our growth and signifies our ability to simultaneously maintain our presence in domestic market whilst penetrating into foreign markets. Further, establishing physical presence in foreign markets has enabled us to improve our visibility and accessibility to customers in foreign markets and widen our customer base, which has resulted in an increase in our sales and business. We also have a diversified customer base spanning across multiple industries, whereby our customers are mainly manufacturers and industry players in the semiconductor, E&E, automotive, oil and gas, aviation, life science and healthcare industries.

**(iii) We have long-standing relationships with our wide network of equipment suppliers**

Part of our imaging, analytical and test solutions include imaging, analytical and test equipment which is purchased from equipment suppliers, comprising principals and dealers. As at the LPD, we are an active distributor of 23 principals from 7 countries, including France, Germany, Japan, Malaysia, Switzerland, UK and USA. Having a wide network of principals as our suppliers gives us a wide selection for the most suitable equipment as part of our solutions. Further, we have also established long-standing relationships with our equipment suppliers, whereby we have at least 5 years of business relationship with all our major suppliers, who are mainly principals, in the Financial Years Under Review and FPE 2024.

**(iv) We have an experienced key senior management team, led by our Managing Directors and Executive Directors with educational foundation in science**

Our Group is led by an experienced and technically-skilled key management team that has accumulated an average 28 years of industry experience and in-depth knowledge of our business operations. LSW (our Managing Director), ACM (our Executive Director) and YKM (our Executive Director) have the relevant background in science which they have leveraged on in building and expanding our Group's imaging, analytical and test business over the years. Our management team has strong industry and functional expertise as a result of years of experience in their respective fields. Further, they take an active, hands-on role in spearheading their respective departments to support the growth of our Group.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### 3.4 BUSINESS STRATEGIES AND FUTURE PLANS

Our Group's business strategies and prospects are set out below:

**(i) We intend to set up a new headquarters ("New HQ") in Selangor to consolidate our operations in the Central region of Malaysia**

We plan to establish a New HQ in Selangor to streamline and centralise our operations in the Central region of Malaysia. As at LPD, our offices in Selangor are located at 3 rented premises i.e. 2 offices located in Puchong, Selangor and 1 office in Subang Jaya, Selangor, which we plan to relocate and centralise at the New HQ. Having a centralised location will also allow our management team to better manage our operations and resources. Presently, we are in the midst of identifying a suitable commercial / light industrial premise within Klang Valley with a built-up area of approximately 1,858 sq. m. for the setup of the New HQ and we expect to purchase the premises within 36 months after our Listing.

**(ii) We intend to purchase additional demonstration equipment for our demonstration room in our Malaysia, PRC and Thailand offices**

As part of our sales and marketing activities detailed in Section 7.11, we have set up demonstration rooms in our offices in Malaysia, Singapore, PRC and Thailand to display certain equipment for demonstration to our customers. By conducting equipment demonstration, we provide our customers with better insights and understanding on the features and capabilities of our solutions. We intend to purchase additional advanced imaging equipment and sample management equipment for our demonstration rooms in our Malaysia, PRC and Thailand offices. We expect to purchase the new demonstration equipment within 36 months after our Listing.

**(iii) We plan to expand our business presence to Vietnam and to continue expanding our business presence in the PRC and Thailand**

We intend to further expand our presence overseas by establishing our presence in Vietnam and continue expanding our business presence in the PRC and Thailand.

**(a) Setup of new offices**

We plan to set up an office in Ho Chi Minh City for our expansion into Vietnam and one office each in Chengdu and Shenzhen for our expansion within PRC. We plan to rent office spaces in each of these locations with approximate build-up areas of 139 sq. m. each. We expect that the new offices in these locations will be fully established and operating within 36 months after our Listing.

**(b) Hiring of personnel for the new and/or existing offices**

We plan to hire new personnel to be stationed at the offices in the aforementioned locations. Additionally, we also plan to hire new personnel to form an additional team to offer our services and to secure new customers involved in the life science and healthcare industries, industries which we do not serve in Thailand as at the LPD. These new personnel will be stationed at our existing branch office in Bangkok, Thailand. The hiring of new personnel for our Ho Chi Minh City, Chengdu, Shenzhen and Bangkok offices is expected to take place gradually.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### (iv) We intend to expand our services and support team for our technical support and maintenance services

For the Financial Years Under Review and FPE 2024, our provision of after-sales services, which include technical support and maintenance services, accounted for 26.26%, 21.89%, 16.43%, 15.02% and 18.94% of our Group's total revenue respectively. We intend to further expand this business segment by hiring additional headcount to handle our technical support and maintenance services. We plan to hire 2 new service managers, whereby 1 personnel will be based in Selangor and another personnel will be based in Penang. We also plan to hire 8 new service personnel, whereby 5 personnel will be based in Selangor, and the remaining 3 personnel will be based at our existing offices in the PRC, Thailand and Singapore respectively. By expanding our technical support and maintenance services, we will be able to generate additional recurring income and consequently improve our financial performance.

Further details on our business strategies and future plans are set out in Section 7.20 of this Prospectus.

### 3.5 RISK FACTORS

Before investing in our Shares, you should carefully consider, along with other matters in this Prospectus, certain risks and investment considerations (which may occur either individually or in combination, at the same time or around the same time) that may have a significant impact on our future financial performance.

The following are the key risks and investment considerations that we are currently facing or that may develop in the future:

#### (i) We depend on our ability to maintain our business relationship with our existing customers and to secure new customers

Our profitability and financial performance are dependent, to a large extent, on our ability to maintain and strengthen our business relationship with our existing customers and also to secure new customers. Our provision of equipment and imaging, analytical and test solutions to our pool of customers are mostly on a purchase order basis and there can be no assurance that purchase orders will continue to be issued. The purchases of our customers are, in addition, primarily dependent on individual capital expenditure, expansion plans and business strategies and therefore, our customers have no obligation to continue to engage us for provision of our solutions and services. In the event we are unsuccessful in adapting to factors such as rapid technological advances, unexpected changes in our customers' business and budget plans or any factors beyond our control in a timely manner, we may lose our customers and may face difficulty in securing sales from new customers, thus affecting our financial performance.

#### (ii) We are reliant on our equipment principals

Our Group relies on our equipment principals for the imaging, analytical and test equipment that we supply. As our Group does not manufacture or develop the equipment, our Group relies on the partnership with our equipment principals for our supply of a diverse range of equipment portfolio in order to meet our customers' demands. In the event our equipment principals decide to cease distribution of certain equipment or a change in their business direction, this may result in disruption to our business and operations. Under such circumstances, our Group will need to seek out alternative equipment principals. However, this may take time and affect our ability to continuously meet customers' demands. As at the LPD, we have not been informed of any potential changes in the business strategies of our product principals which may materially affect our supply chain nor have we encountered any dispute or disagreement with any of our suppliers which has materially affected or may materially affect our business operations.

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**3. PROSPECTUS SUMMARY (Cont'd)**

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**(iii) We are dependent on our Key Senior Management for the continued success and growth of our Group**

We believe that our growth and success are, to a significant extent, dependent on the continued service, performance and efforts of our Executive Directors who play pivotal roles in our Group's day-to-day operations and who are adept and have extensive experience and market understanding in our business and industry. Our Executive Directors, LSW, ACM and YKM have been instrumental in the development of our business since our inception and have over the years, established long term relationships and built a network of customers and suppliers in the industry which significantly contribute to the continued success of our Group. We are also reliant on the continued service of our Key Senior Management who have in-depth technical and operational knowledge relevant to the demands of our business operations as well as the needs of our customers. However, there is no assurance that we will be able to retain our Key Senior Management. The loss of services from any of our Key Senior Management without suitable or timely recruit for replacements may result in an adverse effect on our Group's operations and financial conditions.

**(iv) We are exposed to fluctuations in foreign exchange rates**

We are exposed to fluctuations in foreign exchange rates as a certain part of our sales and purchases are transacted in foreign currencies. Our revenue denominated in foreign currencies accounted for 57.6%, 57.3%, 61.2%, 76.3% and 63.3% of our total revenue respectively, for the FYE 2020, FYE 2021, FYE 2022, FYE 2023 and FPE 2024. Our purchases denominated in foreign currencies accounted for 91.5%, 94.0%, 94.4%, 96.0% and 99.2% of our total purchases respectively, for the FYE 2020, FYE 2021, FYE 2022, FYE 2023 and FPE 2024. As such, any significant change in foreign exchange rates may affect our financial results. We coordinate our sales and purchases to be in the same currency as much as possible to minimise our foreign exchange exposure as a form of natural hedging. Notwithstanding that, there can be no assurance that the exchange rate fluctuations will not affect our Group's financial performance. Any adverse fluctuations in the foreign exchange rates may have an adverse impact on our Group's revenue and earnings.

**(v) We are subject to operational risks and the risk of inadequate insurance compensation**

Due to the nature of our business, we are susceptible to various operational risks such as accidents, outbreaks of fire or floods and natural disasters, which may cause disruption to our business operations and damage to our inventory, demonstration equipment, office and shipment. For the Financial Years Under Review up to the LPD, we have not encountered any major disruptions due to operational risks. However, there can be no assurance that any occurrence of major incident in the future would not adversely disrupt our business operations. Although the insurance we maintain are adequate coverage for our business and customary to our industry and level of operations, there can be no assurance that in the event of insurance claims, our insurance coverage would be sufficient to compensate in all circumstances the extent of losses, damages or liabilities incurred. Consequently, our business and financial performance may be materially and adversely affected.

Further details on the risks faced by our business and operations, the industry we operate in and investment in our Shares are set out in Section 9 of this Prospectus.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### 3.6 IMPACT OF COVID-19 ON OUR GROUP

The outbreak of the COVID-19 pandemic since 2020 had led to minor interruptions to our business operations as our employees in our headquarters and branch offices were required to work from home for different periods and durations in adhering to the lockdown measures / movement restrictions imposed by the governments in the respective countries. Such lockdown measures / movement restrictions imposed led to minor delays in on-site installation, integration, commissioning as well as technical support and maintenance works as our employees were not allowed to travel to our customers' premises. Further, we also experienced minor delays in the receipt of equipment which we purchased from overseas countries due to the global supply chain disruptions.

As the lockdown measures / movement restrictions imposed by the governments in the respective countries in which we operate in have been uplifted, our business operations have since resumed to usual, we do not expect any further adverse impact to our business operations, cash flows, liquidity, financial position and financial performance moving forward.

#### 3.7 DIRECTORS AND KEY SENIOR MANAGEMENT

As at the LPD, our Directors and Key Senior Management are as follows:

<b>Name</b>	<b>Designation</b>
<b>Directors</b>	
Ahmad Tajudin bin Omar	Independent Non-Executive Chairman
LSW	Non-Independent Executive Director / Group Managing Director
ACM	Non-Independent Executive Director
YKM	Non-Independent Executive Director
Teo Yeling	Independent Non-Executive Director
Ilham Fadilah binti Sunhaji	Independent Non-Executive Director
Moo Eng Thing	Independent Non-Executive Director
<b>Key Senior Management</b>	
LSW	Non-Independent Executive Director / Group Managing Director
ACM	Non-Independent Executive Director
YKM	Non-Independent Executive Director
KWY	Vice President of Sales
Tan Chun Hau	General Manager of Technical Support
Lyn Meng Keong	General Manager
Khor Seng Chee	Financial Controller

Further details of our Directors and Key Senior Management are set out in Section 5 of this Prospectus.

### 3. PROSPECTUS SUMMARY

#### 3.8 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

Details of our Promoters and/or substantial shareholders, and their respective shareholdings in our Company before and after our IPO are as follows:

Name	Nationality / Country of incorporation	After the Acquisitions and before our IPO			Before our IPO / After the Share Transfer		
		Direct	Indirect	(1)%	Direct	Indirect	(1)%
		No. of Shares	No. of Shares		No. of Shares	No. of Shares	
<b><u>Promoters and substantial shareholders</u></b>							
LSW	Malaysian	248,219,420	-	33.78	86,352,600	(2)476,078,900	11.75
ACM	Malaysian	240,639,740	-	32.74	83,533,700	(2)476,078,900	11.37
YKM	Malaysian	240,639,740	-	32.74	83,533,700	(2)476,078,900	11.37
<b><u>Substantial shareholder</u></b>							
Climan	Malaysia	-	-	-	476,078,900	-	64.78
		After our IPO					
		Direct	Indirect	(3)%	Direct	Indirect	(3)%
		No. of Shares	No. of Shares		No. of Shares	No. of Shares	
<b><u>Promoters and substantial shareholders</u></b>							
LSW	Malaysian	51,722,600	(2)476,078,900	5.98	(2)476,078,900	(2)476,078,900	55.00
ACM	Malaysian	48,903,700	(2)476,078,900	5.65	(2)476,078,900	(2)476,078,900	55.00
YKM	Malaysian	48,903,700	(2)476,078,900	5.65	(2)476,078,900	(2)476,078,900	55.00
<b><u>Substantial shareholder</u></b>							
Climan	Malaysia	476,078,900	-	55.00	-	-	-

**Notes:**

- (1) Based on our issued Shares of 734,892,700 Shares after the Acquisitions and before our IPO.
- (2) Deemed interested by virtue of Section 8(4) of the Act, through his shareholding in Climan.
- (3) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.

Further details of our Promoters and substantial shareholders are disclosed in Section 5.1 of this Prospectus.



### 3. PROSPECTUS SUMMARY (Cont'd)

#### 3.9 UTILISATION OF PROCEEDS

The total gross proceeds raised from our Public Issue amounting to approximately RM45.75 million based on the IPO Price are intended to be used in the following manner:

Details of utilisation	Gross proceeds		Estimated timeframe for utilisation upon Listing
	RM'000	(%)	
Setup of a new centralised headquarters	15,762	34.45	Within 36 months
Business expansion	14,517	31.73	Within 36 months
Purchase of additional demonstration equipment	5,868	12.83	Within 36 months
Expansion of technical support and maintenance team	3,600	7.87	Within 36 months
Estimated listing expenses	6,000	13.12	Within 3 months
<b>Total</b>	<b>45,747</b>	<b>100.00</b>	

There is no minimum subscription in terms of the proceeds to be raised by us from our IPO. Further details on the utilisation of proceeds are set out in Section 4.8 of this Prospectus.

Based on the IPO Price, the total proceeds raised from the Public Issue of RM45.75 million will accrue entirely to our Company.

The financial impact of the use of proceeds from our Public Issue of RM45.75 million is illustrated in the Pro forma Combined Statements of Financial Position as at 30 April 2024 set out in Section 13 of this Prospectus.

The gross proceeds from the Offer for Sale of approximately RM36.36 million will accrue entirely to our Selling Shareholders.

#### 3.10 FINANCIAL AND OPERATIONAL HIGHLIGHTS

The key financial highlights of our historical audited combined statements of comprehensive income for the Financial Years Under Review and FPE 2024 are set out below:

	Audited				
	FYE 2020	FYE 2021	FYE 2022	FYE 2023	FPE 2024
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	124,425	148,410	170,202	187,619	49,523
Cost of sales	(87,871)	(105,024)	(124,501)	(134,089)	(36,110)
GP	36,554	43,386	45,701	53,530	13,413
PBT	16,721	22,354	23,258	26,466	4,023
PAT	13,502	17,372	17,983	20,096	2,930
GP margin (%) <sup>(1)</sup>	29.4	29.2	26.9	28.5	27.1
PBT margin (%) <sup>(2)</sup>	13.4	15.1	13.7	14.1	8.1
PAT margin (%) <sup>(2)</sup>	10.9	11.7	10.6	10.7	5.9
Gearing ratio (times) <sup>(3)</sup>	*	*	*	*	*
Current ratio (times) <sup>(4)</sup>	2.4	1.9	2.2	2.1	2.4

**Notes:**

\* Represents less than 0.1.

(1) GP margin is calculated based on GP over revenue.

(2) PBT or PAT margin is calculated based on PBT or PAT over revenue.

(3) Computed based on total interest-bearing borrowings (excluding lease liabilities for right-of-use assets) over total equity for each financial year/period.

(4) Computed based on current assets over current liabilities as at the end of each financial year/period.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### Operational highlights

The breakdown of our Group's revenue by business segment for the Financial Years Under Review and FPE 2024 is as follows:

Revenue by business segment	FYE 2020		FYE 2021		FYE 2022		FYE 2023		FPE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Provision of imaging, analytical and test solutions</b>	<b>91,752</b>	<b>73.74</b>	<b>115,920</b>	<b>78.11</b>	<b>142,239</b>	<b>83.57</b>	<b>159,442</b>	<b>84.98</b>	<b>40,143</b>	<b>81.06</b>
• Solutions using advanced imaging equipment	36,226	29.11	41,349	27.86	53,025	31.15	66,563	35.48	8,569	17.30
• Solutions using optical and portable equipment	27,894	22.42	30,046	20.25	38,544	22.65	46,009	24.52	17,883	36.12
• Solutions using advanced analytical and testing equipment	13,111	10.54	19,886	13.40	29,945	17.59	25,791	13.75	6,720	13.57
• Solutions using sample management equipment	4,584	3.68	12,603	8.49	10,631	6.25	11,676	6.22	3,111	6.28
• Other solutions	9,937	7.99	12,036	8.11	10,094	5.93	9,403	5.01	3,860	7.79
<b>Provision of after-sales services</b>	<b>32,673</b>	<b>26.26</b>	<b>32,490</b>	<b>21.89</b>	<b>27,963</b>	<b>16.43</b>	<b>28,177</b>	<b>15.02</b>	<b>9,380</b>	<b>18.94</b>
<b>Total</b>	<b>124,425</b>	<b>100.00</b>	<b>148,410</b>	<b>100.00</b>	<b>170,202</b>	<b>100.00</b>	<b>187,619</b>	<b>100.00</b>	<b>49,523</b>	<b>100.00</b>

Please refer to Section 12 of this Prospectus for further details on our financial information.

#### 3.11 DIVIDEND POLICY

It is our Group's intention to target a dividend payout ratio of not less than 30% of our annual PAT attributable to the shareholders of our Group. Our Board will consider, among others, the level of cash and level of indebtedness, required and expected interest expense, cash flows, profits, return on equity and retained earnings, as well as our projected levels of capital expenditure and other investment plans, when recommending dividends for approval by our shareholders or when declaring any interim dividends.

For the Financial Period Under Review and up to LPD, our Group declared and paid the following dividends to shareholders of the respective subsidiaries:

	FYE 2020	FYE 2021	FYE 2022	FYE 2023	FPE 2024	1 May 2024 up to the LPD
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Dividends declared / paid</b>	1,500	19,315	21,583	15,434	695	4,910 <sup>(1)</sup>

#### Note:

- (1) Please refer to Note (3) of Section 12.15 of this Prospectus for further details on the dividends declared subsequent to 1 May 2024 up to LPD.
- (2) As at LPD, there is no outstanding dividends declared but remained unpaid.

Save for the above, we do not intend to declare and pay any dividends from the LPD up to the Listing.

Further details of our dividend policy are set out in Section 12.15 of this Prospectus.

## 4. DETAILS OF OUR LISTING

### 4.1 OPENING AND CLOSING OF APPLICATIONS

The Application for our IPO Shares will open at 10.00 a.m. on 18 September 2024 and will remain open until 5.00 p.m. on 25 September 2024. **Late applications will not be accepted.**

### 4.2 INDICATIVE TIMETABLE

The following events are intended to take place on the following dates:

<b>Events</b>	<b>Tentative Dates</b>
Issuance of Prospectus / Opening of Application for our IPO Shares	18 September 2024
Closing of Application for our IPO Shares	25 September 2024
Balloting of Application for our IPO Shares	30 September 2024
Allotment of our Issue Shares / transfer of Offer Shares to successful applicants	7 October 2024
Listing on the ACE Market of Bursa Securities	9 October 2024

In the event there is any change to the indicative timetable above, we will advertise the notice of changes in a widely circulated English and Bahasa Malaysia daily newspaper in Malaysia and make an announcement of such changes on Bursa Securities' website.

### 4.3 DETAILS OF OUR IPO

Our IPO is subject to the terms and conditions of this Prospectus and upon acceptance, our IPO Shares are expected to be allocated in the manner described below, and subject further to the underwriting and placement arrangement as set out in Section 4.3.4 of this Prospectus and clawback and also the reallocation provisions as set out in Section 4.3.5 of this Prospectus.

#### 4.3.1 Public Issue

A total of 130,705,300 Issue Shares, representing approximately 15.10% of our enlarged Shares are offered at our IPO Price. Our Issue Shares will be allocated in the following manner:

##### (i) Malaysian Public via balloting

43,280,000 Issue Shares, representing approximately 5.00% of our enlarged Shares will be made available for application by the Malaysian Public through a balloting process as follows:

- (a) 21,640,000 Issue Shares made available to the Bumiputera Malaysian Public; and
- (b) 21,640,000 Issue Shares made available to the Malaysian Public.

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**4. DETAILS OF OUR LISTING (Cont'd)****(ii) Eligible Persons**

12,984,000 Pink Form Shares, representing approximately 1.50% of our enlarged Shares will be made available for application by Eligible Persons in the following manner:

<b>Eligible Persons</b>	<b>No. of Eligible Persons</b>	<b>Number of Pink Form Shares allocated</b>
Eligible Directors <sup>(a)</sup>	4	1,000,000
Eligible employees of our Group <sup>(b)</sup>	103	11,984,000
<b>Total</b>	<b>107</b>	<b>12,984,000</b>

**Notes:**

- (a) The allocation to our eligible Directors are based on, among others, their respective roles and responsibilities and their contribution to our Company and they are collectively allocated 1,000,000 Pink Form Shares as follows:

<b>Name</b>	<b>Designation</b>	<b>Number of Pink Form Shares allocated</b>
Ahmad Tajudin bin Omar	Independent Non-Executive Chairman	250,000
Teo Yeling	Independent Non-Executive Director	250,000
Ilham Fadilah binti Sunhaji	Independent Non-Executive Director	250,000
Moo Eng Thing	Independent Non-Executive Director	250,000
<b>Total</b>		<b>1,000,000</b>

- (b) The allocation to the eligible employees of our Group who are confirmed full-time employees are based on, among others, their job grade, performance, length of service and their past contribution to our Group. Our Key Senior Management are collectively allocated a total of 2,720,000 Pink Form Shares as follows:

<b>Name</b>	<b>Designation</b>	<b>Number of Pink Form Shares allocated</b>
KWY	Vice President of Sales	1,120,000
Tan Chun Hau	General Manager of Technical Support	725,000
Lyn Meng Keong	General Manager	625,000
Khor Seng Chee	Financial Controller	250,000
<b>Total</b>		<b>2,720,000</b>

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**4. DETAILS OF OUR LISTING (Cont'd)**

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**(iii) Private placement to identified Bumiputera investors approved by the MITI**

74,441,300 Issue Shares, representing approximately 8.60% of our enlarged Shares will be made available by way of private placement to identified Bumiputera investors approved by the MITI.

Our Public Issue is expected to raise gross proceeds of RM45.75 million and will accrue entirely to our Company. The Public Issue will increase our issued Shares from 734,892,700 Shares to 865,598,000 Shares.

Save for the allocation made available for Application as disclosed in Section 4.3.1(ii) of this Prospectus, to the extent known to our Company, none of our substantial shareholders, Directors or Key Senior Management have indicated to us that they intend to subscribe for the IPO Shares and there are no persons who have indicated to us that they intend to subscribe for more than 5.00% of the Issue Shares allocated under Section 4.3.1(i) of this Prospectus for the Malaysian Public.

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#### 4. DETAILS OF OUR LISTING (Cont'd)

##### 4.3.2 Offer for Sale

The Selling Shareholders are offering 103,890,000 Offer Shares, representing 12.00% of our enlarged Shares by way of private placement to identified Bumiputera investors approved by MITI and Selected Investors at our IPO Price. The Offer Shares to be offered by the Selling Shareholders and their shareholdings in our Company before and after our IPO are as follows:

Name / Address	Material relationship with our Group	After the Acquisitions but before the Share Transfer and our IPO		Offer Shares offered		After the Share Transfer and our IPO	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%
LSW / 42-05, Pavilion Suites Kuala Lumpur No. 166, Jalan Bukit Bintang 55100 Kuala Lumpur Malaysia	Promoter, substantial shareholder, specified shareholder and Non-Independent Executive Director / Group Managing Director	248,219,420	33.78	34,630,000	4.71	(3)51,722,600	5.98
ACM / A-43A-01, Kondominium Pantai Estet No. 1, Jalan Pantai Prima Bangsar Selatan 59200 Bangsar Wilayah Persekutuan Kuala Lumpur Malaysia	Promoter, substantial shareholder, specified shareholder and Non-Independent Executive Director	240,639,740	32.74	34,630,000	4.71	(4)48,903,700	5.65
YKM / 9, Bayrocks Garden Waterfront Villas Jalan Persiaran Tasik Timur Sunway South Quay 47500 Subang Jaya Selangor, Malaysia	Promoter, substantial shareholder, specified shareholder and Non-Independent Executive Director	240,639,740	32.74	34,630,000	4.71	(4)48,903,700	5.65
<b>Total</b>		<b>729,498,900</b>	<b>99.26</b>	<b>103,890,000</b>	<b>14.13</b>	<b>149,530,000</b>	<b>17.28</b>

#### 4. DETAILS OF OUR LISTING (Cont'd)

**Notes:**

- (1) Based on our issued Shares of 734,892,700 Shares after the Acquisitions and before our IPO.
- (2) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.
- (3) LSW will transfer 161,866,820 Shares to Climax under the Share Transfer.
- (4) ACM and YKM will transfer 157,106,040 Shares each to Climax under the Share Transfer.

Our Offer for Sale is expected to raise gross proceeds of RM36.36 million and will accrue entirely to the Selling Shareholders. Our Selling Shareholders shall bear all expenses such as placement fee and miscellaneous fee relating to the Offer Shares. The Offer Shares are not underwritten by our Underwriter. Please refer to Section 5.1 and 5.2 of this Prospectus for further details of our Selling Shareholders.

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#### 4. DETAILS OF OUR LISTING (Cont'd)

##### 4.3.3 Share Transfer

Upon completion of our IPO, the Promoters, namely LSW, ACM and YKM will hold an aggregate of 625,608,900 Shares.

During the prescription period (one day after the launching date of the Prospectus up to a period of 30 days), the Promoters will transfer a total of 476,078,900 Shares to Climan (an investment holding company incorporated with the intention to hold their investment) at a consideration of RM166,627,615.

Pursuant thereto, the Share Transfer will be completed upon the relevant Shares being credited into the CDS account of Climan prior to our Listing.

Further details of the Share Transfer are set out below:

Shareholders	No. of Shares					
	Before our IPO and Share Transfer	(1)%	To be transferred to Climan	(2)%	After the Share Transfer and our IPO	(2)%
LSW	248,219,420	33.78	(161,866,820)	18.70	<sup>(3)</sup> 51,722,600	5.98
ACM	240,639,740	32.74	(157,106,040)	18.15	<sup>(3)</sup> 48,903,700	5.65
YKM	240,639,740	32.74	(157,106,040)	18.15	<sup>(3)</sup> 48,903,700	5.65
Climan	-	-	476,078,900	55.00	476,078,900	55.00
<b>Total</b>	<b>729,498,900</b>	<b>99.26</b>	<b>-</b>	<b>-</b>	<b>625,608,900</b>	<b>72.28</b>

##### Notes:

- (1) Based on our issued Shares of 734,892,700 Shares after the Acquisitions but before our IPO.
- (2) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.
- (3) LSW, ACM and YKM will offer 34,630,000 Offer Shares each under the Offer for Sale.

The purpose of the Share Transfer is to consolidate the shareholding interest of LSW, ACM and YKM in our Company under a single investment holding company, namely Climan. This will allow Climan to remain as a majority shareholder of Crest while the Promoters are provided with the flexibility to sell, transfer or assign their individual shareholdings.

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#### 4. DETAILS OF OUR LISTING (Cont'd)

##### 4.3.4 Summary of our IPO Shares to be allocated and underwritten

A summary of our IPO Shares to be allocated is as follows:

	Public Issue		Offer for Sale		Total	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%
Malaysian Public via balloting	43,280,000	5.00	-	-	43,280,000	5.00
Eligible Persons	12,984,000	1.50	-	-	12,984,000	1.50
Private placement to Selected Investors	-	-	70,131,300	8.10	70,131,300	8.10
Private placement to identified Bumiputera investors approved by MITI	74,441,300	8.60	33,758,700	3.90	108,200,000	12.50
<b>Total</b>	<b>130,705,300</b>	<b>15.10</b>	<b>103,890,000</b>	<b>12.00</b>	<b>234,595,300</b>	<b>27.10</b>

**Note:**

(1) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.

The 43,280,000 Issue Shares made available for Application by the Malaysian Public and the 12,984,000 Pink Form Shares made available to the Eligible Persons under Sections 4.3.1(i) and 4.3.1(ii) of the Prospectus, respectively are fully underwritten by our Underwriter. Please refer to Section 4.10 of this Prospectus for the salient terms of the Underwriting Agreement.

All the 70,131,300 Offer Shares made available for private placement to the Selected Investors under Sections 4.3.2 of this Prospectus and the 108,200,000 IPO Shares made available for private placement to the Bumiputera investors approved by the MITI under Section 4.3.1(iii) and 4.3.2 of this Prospectus will not be underwritten. Irrevocable undertakings will be obtained from these Selected Investors to subscribe for the IPO Shares available under the private placement.

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#### 4. DETAILS OF OUR LISTING *(Cont'd)*

##### 4.3.5 Clawback and reallocation of Issue Shares

Our Shares shall be subjected to the following clawback and reallocation provisions:

- (i) Any unsubscribed Pink Form Shares (“**Excess Issue Shares**”) will be re-offered to the Eligible Persons (excluding eligible Directors) who have applied for excess on top of their pre-determined allocation and allocated on a fair and equitable basis and in the following priority:
  - (a) firstly, allocation on a pro-rata basis to the eligible employees of our Group who have applied for the Excess Issue Shares based on the number of Excess Issue Shares applied for; and
  - (b) secondly, to minimise odd lots.

Our Board reserves the right to allot Excess Issue Shares applied in such manner as it may deem fit and expedient in the best interest of our Company, subject always to such allocation being made on a fair and equitable basis, and that the intention of our Board as set out in items (a) to (b) above is achieved. Our Board also reserves the right to accept or reject any Excess Issue Shares application, in full or in part, without assigning any reason.

Once completed, the steps involving items (a) to (b) above will not be repeated.

- (ii) Should there be any balance of Excess Issue Shares thereafter, such balance will be made available to the Malaysian Public and/or Selected Investors via private placement.
- (iii) Any unsubscribed Issue Shares by the Malaysian Public will be made available for Application by way of private placement to Selected Investors.
- (iv) Any unsubscribed Offer Shares by identified Bumiputera investors approved by the MITI (“**MITI Tranche**”) will firstly be offered to institutional investors. Subsequently, any MITI Tranche that is not taken up shall be made available for Application by the Bumiputera public investors as part of the balloting process. Thereafter, any MITI Tranche that is not taken up by Bumiputera public investors will be made available for application by the Malaysian Public as part of the balloting process and/or by the Eligible Persons and/or by way of private placement to Selected Investors. The MITI Tranche will not be underwritten by the Underwriter.
- (v) Any IPO Shares not taken up by the Selected Investors after being reallocated from the Malaysian Public and/or Eligible Persons shall be taken up by our Underwriter in accordance with the terms and conditions of the Underwriting Agreement.

The allocation of our IPO Shares shall be on a fair and equitable manner and shall take into account our Company’s decision on the appropriate number and mix of shareholders for our Company while meeting the public shareholding spread requirements of Bursa Securities and establishing a liquid market for our Shares.

There is no minimum subscription amount to be raised from the IPO. All the IPO Shares are either subscribed by the Malaysian Public, Eligible Persons and/or Selected Investors, pursuant to their irrevocable undertakings or fully underwritten by our Underwriter. As there is no over-allotment or ‘greenshoe’ option, the number of IPO Shares offered under the Public Issue will not be increased.

Salient terms of the Underwriting Agreement are set out in Section 4.10 of this Prospectus.

#### 4. DETAILS OF OUR LISTING (Cont'd)

##### 4.3.6 Minimum level of subscription

There is no minimum subscription in terms of the proceeds to be raised by us from our IPO. However, in order to comply with the public spread requirements of Bursa Securities, the minimum subscription in terms of the number of Shares will be the number of Shares required to be held by public shareholders for our Company to comply with public spread requirements as per the Listing Requirements or as approved by Bursa Securities.

Pursuant to the Listing Requirements, at least 25.00% of our enlarged issued share capital must be held by a minimum number of 200 public shareholders holding not less than 100 Shares each at the time of our admission to the Official List. Prior to our admission to the Official List, we will ensure that the public shareholding spread requirement is met through a combination of the balloting process and the private placement exercise to ensure that a minimum number of 200 public shareholders holding not less than 100 Shares is in place and at least 25.00% of our enlarged issued share capital are held by public shareholders.

In the event of an over-subscription, acceptance of Applications by the Malaysian Public shall be subject to ballot to be conducted in a manner approved by our Directors.

We expect to meet the public shareholding requirement at the point of our Listing. If we fail to meet the said requirement, we may not be allowed to proceed with our Listing on the ACE Market. In such an event, we will return in full, without interest, all monies paid in respect of all Application. If any such monies are not repaid within 14 days after we become liable to do so, the provision of sub-section 243(2) of the CMSA shall apply accordingly.

##### 4.3.7 Price stabilisation mechanism

We will not be employing any price stabilisation mechanism (which is in accordance with the Capital Markets and Services (Price Stabilisation Mechanism) Regulations 2008) for our IPO.

#### 4.4 SHARE CAPITAL, CLASSES OF SHARES AND RANKING

Upon completion of our Listing, our issued share capital will be as follows:

Details	No. of Shares	RM
Total number of Shares as at the date of this Prospectus	734,892,700	36,744,685
Shares to be issued pursuant to the Public Issue	130,705,300	<sup>(1)</sup> 45,746,855
<b>Enlarged issued share capital upon Listing</b>	<b>865,598,000</b>	<b>82,491,540</b>
IPO Price per Share		0.35
<b>Market capitalisation upon Listing</b> based on the IPO Price and enlarged number of issued Shares upon the Listing		302,959,300
<b>Pro forma NA per Share</b> as at 30 April 2024 after the adjustment for the dividend declaration for FYE 2023 <sup>(2)</sup> , Acquisitions, Public Issue and the intended use of proceeds		0.11

#### 4. DETAILS OF OUR LISTING (Cont'd)

**Notes:**

- (1) Calculated based on the IPO Price and before deducting the estimated listing expenses of approximately RM2.31 million which are directly attributable to the Public Issue.
- (2) The following dividends were declared subsequent to 30 April 2024:
  - (a) On 17 May 2024, Crest Innovation declared a dividend of SGD2.00 per ordinary share equivalent to RM6.96 per ordinary share amounting to SGD114,286 equivalent to RM397,931, which was paid on 12 July 2024.
  - (b) On 10 June 2024, Crest Analytic declared a dividend of RM0.14 per ordinary share amounting to RM70,000, which was paid on 11 June 2024.
  - (c) On 10 June 2024, Crest Lab declared a dividend of RM166.49 per ordinary share amounting to RM166,490, which was paid on 11 June 2024.
  - (d) On 10 June 2024, Crest Nanosolutions declared a dividend of RM0.13 per ordinary share amounting to RM65,000, which was paid on 11 June 2024.
  - (e) On 10 June 2024, Crest Systems declared a dividend of RM3.53 per ordinary share amounting to RM3,530,000, which was paid on 11 June 2024.
  - (f) On 10 June 2024, Matrix Innovations declared a dividend of RM1.06 per ordinary share amounting to RM106,000, which was paid on 11 June 2024.
  - (g) On 10 June 2024, Matrix Optics declared a dividend of RM1.15 per ordinary share amounting to RM575,000, which was paid on 11 June 2024.

As at the date of this Prospectus, we only have one class of shares, being ordinary shares, all of which rank equally with each other.

Our Issue Shares will, upon allotment and issue, rank equally in all respects with our existing Shares, including voting rights and will be entitled to all rights and dividends and distributions that may be declared subsequent to the allotment date of our Issue Shares, subject to any applicable Rules of Bursa Depository.

Our Offer Shares rank equally in all respects with our existing Shares including voting rights and will be entitled to all rights and dividends and other distributions that may be declared subsequent to the date of transfer of the Offer Shares, subject to any applicable Rules of Bursa Depository.

Subject to any special rights attaching to any Shares which we may issue in the future, our shareholders shall, in proportion to the Shares held by them, be entitled to share in the profits paid out by us in the form of dividends and other distributions. Similarly, if our Company is liquidated, our shareholders shall be entitled to the surplus (if any) in accordance with the Constitution after the satisfaction of any preferential payments in accordance with the Act and our liabilities.

At any general meeting of our Company, each shareholder who is entitled to vote, may vote (i) in person; (ii) by proxy; (iii) by attorney; or (iv) by duly authorised representative. A proxy may but need not be a shareholder of our Company and there shall be no restriction as to the qualification of the proxy.

On a show of hands, each shareholder present either in person, by proxy, by attorney, or by other duly authorised representative shall have one vote. On a poll, every shareholder present either in person, by proxy, by attorney or by other duly authorised representative shall have one vote for each Share held.

#### 4. DETAILS OF OUR LISTING *(Cont'd)*

##### 4.5 BASIS OF ARRIVING AT THE PRICE OF OUR IPO SHARES

Our Directors and Promoters, together with MIDF Investment, being our Principal Adviser, Sponsor, Underwriter and Placement Agent, had determined and agreed upon the IPO Price, after taking into consideration, amongst others, the following factors:

- (i) Our EPS of 2.48 sen (based on the existing number of issued Shares of 734,892,700 Shares) for the FYE 2023 based on our PAT attributable to owners of the Group of RM18.23 million and 2.11 sen (based on the enlarged number of issued Shares of 865,598,000 Shares upon Listing) which translates into PE Multiples of 14.11 times and 16.59 times respectively;
- (ii) our detailed financial performance and operating history as outlined in Sections 12 and 6.1 of this Prospectus respectively;
- (iii) our competitive strengths as set out in Section 7.6 of this Prospectus:
  - (a) our industry knowledge as well as technical expertise enable us to design suitable solutions for our customers;
  - (b) business presence in 4 countries and a diversified customer base spanning across multiple industries and countries;
  - (c) long-standing relationships with our wide network of equipment suppliers; and
  - (d) an experienced Key Senior Management team, led by our Executive Directors with educational foundation in science.
- (iv) our business strategies and future plans as set out in Section 7.20 of this Prospectus:
  - (a) Setting up a new headquarters in Selangor to consolidate our operations in the central region of Malaysia;
  - (b) Expansion of our business presence to Vietnam and to continue expansion of business presence in Malaysia, Thailand and PRC; and
  - (c) Purchase additional demonstration equipment in Malaysia, Thailand and PRC offices which will be used for demonstration;
  - (d) Expansion of our technical support and maintenance team;
- (vi) the overview and outlook of the industry in which our Group operates as described in the IMR Report set out in Section 8 of this Prospectus; and
- (vii) our prevailing market conditions including among others, market performance of key global indices, domestic and foreign exchanges, and investors' sentiments.

You should also note that the market price of our Shares upon and subsequent to our Listing is subject to market forces and other uncertainties, which may affect the trading price of our Shares. You are reminded to consider the risk factors which are set out in Section 9 of this Prospectus before deciding to invest in our Shares.

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**4. DETAILS OF OUR LISTING (Cont'd)**

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**4.6 OBJECTIVES OF OUR IPO**

The objectives of our IPO are as follows:

- (i) to enhance our corporate profile and stature to enable our Group to gain recognition through our listing status and further enhance our corporate profile, reputation and market credibility which is aimed at expanding our customer base; as well as assist us to attract and retain talents;
- (ii) to establish liquidity for our Shares by the listing of and quotation for our entire ordinary shares on the ACE Market of Bursa Securities;
- (iii) to enable our Group to access the equity capital market and to provide us the financial flexibility to pursue growth opportunities;
- (iv) to enable our Group to raise funds for the purposes as set out in Section 4.8 of this Prospectus; and
- (v) to provide an opportunity for the Malaysian Public and Eligible Persons to participate in our equity.

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#### 4. DETAILS OF OUR LISTING (Cont'd)

##### 4.7 DILUTION

##### 4.7.1 NA per Share

Dilution is computed as the difference between our IPO Price paid by you for our IPO Shares and the pro forma NA per Share of our Group immediately after our IPO. The following table illustrates the effect of our Group's pro forma NA for each Share to our shareholders:

<b>Details</b>		<b>RM</b>
IPO Price	(A)	0.35
Pro forma combined NA per Share as at 30 April 2024 after the adjustment for the dividend declaration for FYE 2023 and Acquisitions but before the Public Issue (based on the issued share capital of 734,892,700 Shares)	(B)	0.07
Pro forma combined NA per Share after the adjustment for the dividend declaration for FYE 2023, Acquisitions, Public Issue and the intended utilisation of proceeds (based on the enlarged issued share capital of 865,598,000 Shares)	(C)	0.11
Increase in the pro forma combined NA per Share attributable to existing shareholders (after the Public Issue and the intended use of proceeds)	(C) – (B)	0.04
Dilution in the pro forma combined NA per Share to new investors	(A) – (C)	0.24
Dilution in the pro forma combined NA per Share to new investors as a percentage of the IPO Price	[(A) – (C)]/(A)	68.57%

##### 4.7.2 Effective cost per Share

Save as disclosed below, there has been no acquisition of any of our Shares by our Promoters, substantial shareholders, Directors and/or Key Senior Management or persons connected with them, or any transaction entered into by them which grants them the right to acquire any of our Shares since our incorporation:

<b>Name</b>	<b>No. of Shares held after the Share Transfer but before our IPO</b>	<b>Total consideration (RM'000)</b>	<b>Average cost per Share (RM)</b>
<b><u>Promoters, substantial shareholders, Directors and Key Senior Management</u></b>			
LSW	86,352,600	4,318	0.05
ACM	83,533,700	4,177	0.05
YKM	83,533,700	4,177	0.05
<b><u>Key Senior Management</u></b>			
KWY	5,393,800	270	0.05
<b><u>Substantial shareholder</u></b>			
Climan	476,078,900	166,627,615	0.35

#### 4. DETAILS OF OUR LISTING (Cont'd)

##### 4.8 UTILISATION OF PROCEEDS

The total gross proceeds of approximately RM45.75 million from the Public Issue are expected to be utilised by our Group in the following manner:

Details of utilisation	Gross proceeds		Estimated timeframe for utilisation upon Listing
	RM'000	(%)	
Setup of a new centralised headquarters	15,762	34.45	Within 36 months
Business expansion	14,517	31.73	Within 36 months
Purchase of additional demonstration equipment	5,868	12.83	Within 36 months
Expansion of technical support and maintenance team	3,600	7.87	Within 36 months
Estimated listing expenses	6,000	13.12	Within 3 months
<b>Total</b>	<b>45,747</b>	<b>100.00</b>	

Further details of the utilisation are set out below.

##### 4.8.1 Setup of new centralised headquarters

Our offices in Selangor are currently situated at 3 rented premises i.e. two in Puchong, Selangor and one in Subang Jaya, Selangor. We intend to centralise all our offices in Selangor in a new headquarters ("**New HQ**") located in Selangor. We intend to allocate RM15.76 million or 34.45% of our IPO proceeds to partially fund the acquisition of a property to establish the New HQ in Selangor and we expect the plan to be implemented within 36 months from the date of Listing. The setting up of our New HQ is to streamline and centralise our operations in the central region of Malaysia.

In addition, having a centralised location will also allow our management team to better manage our operations and resources. We also plan to allocate approximately 186 sq. m. of our New HQ as our demonstration room for effective marketing and to better serve our clients. The demonstration room will house our existing and new equipment for demonstration purposes and will also function as a training room for us to conduct internal trainings with our employees.

As at the LPD, we are in the midst of identifying a suitable premise for our New HQ within the Klang Valley. Hence, details on the exact location, price and size of the property are not available at this juncture.

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#### 4. DETAILS OF OUR LISTING (Cont'd)

The estimated timeline to setup the New HQ within 36 months from the date of Listing is as follows:

<b>Estimated timeline from the date of Listing</b>	<b>Milestones</b>
First 12 months	<ul style="list-style-type: none"> <li>• Identify suitable premise for our New HQ</li> <li>• Execution of sale and purchase agreement and loan agreement for our New HQ</li> <li>• Completion of acquisition of our New HQ</li> <li>• Preparation and submission of building plan application</li> <li>• Obtain approval for building plan</li> </ul>
Second 12 months	<ul style="list-style-type: none"> <li>• Commencement of renovation and fit-out work</li> <li>• Completion of renovation and fit-out work and submission of application for CCC</li> </ul>
Third 12 months	<ul style="list-style-type: none"> <li>• Submission of application for the relevant licences or permits required for commencement of operations at the New HQ</li> <li>• Obtain the relevant licences or permits</li> <li>• Relocation to the New HQ and commencement of operations at the New HQ</li> </ul>

In identifying the suitable property, we will be guided by the following criteria:

- (a) Location - Selangor
- (b) Type of building – commercial / light industrial
- (c) Size - a built-up area of approximately 1,858 sq. m.

In the event of any shortfall in the allocated proceeds for the purchase of the property, we will fund the shortfall via our internally generated funds and/or bank borrowings.

Pending the receipt of our IPO proceeds, we may proceed with our plans as set out above by utilising our internally generated funds and/or bank borrowings. Therefore, when the IPO proceeds from the Public Issue that we have allocated for the purchase of our New HQ are received, we will use the proceeds allocated to replenish our internally generated funds and/or repay our bank borrowings.

Please refer to Section 7.20.1 of this Prospectus for further details on the New Proposed HQ.

#### 4.8.2 Business expansion

As part of our continuous efforts to grow our business, we intend to utilise approximately RM14.52 million representing 31.73% of the IPO proceeds to expand our business and presence in these countries within 36 months from the date of our Listing.

We plan to set up an office in Ho Chi Minh City, Vietnam to establish our Group's presence in Vietnam, and one branch office each in Chengdu and Shenzhen for our expansion within the PRC. Additionally, we also plan to form an additional team for our existing branch office in Bangkok, Thailand to secure new customers involved in the life science and healthcare industries (industries which we do not serve in Thailand as at the LPD) and offer our services to these customers.

#### 4. DETAILS OF OUR LISTING (Cont'd)

The details of the utilisation of proceeds are as follows:

New office	Total estimated cost (RM'000)				Total
	Office rental <sup>(1)</sup>	Renovation and purchase of office equipment	Staff costs	Other miscellaneous costs <sup>(5)</sup>	
Ho Chi Minh City, Vietnam	336	441	<sup>(2)</sup> 2,034	1,344	4,155
Chengdu, PRC	223	45	<sup>(3)</sup> 2,541	1,385	4,194
Shenzhen, PRC	223	45	<sup>(3)</sup> 2,541	1,385	4,194
Bangkok, Thailand	-	-	<sup>(4)</sup> 1,974	-	1,974
<b>Total</b>	<b>782</b>	<b>531</b>	<b>9,090</b>	<b>4,114</b>	<b>14,517</b>

#### Notes:

- (1) Estimated 3-year rental for office spaces with approximate built-up areas of 139 sq. m. each in the respective locations. Subsequent to the initial 3-year rental expense, the rental expense shall be funded through internally generated funds.
- (2) 3 years staff cost for 4 new personnel (skilled workers with English proficiency) to be hired for the new office in Ho Chi Minh City and 1 employee (Area Sales Manager) to be transferred from Malaysia to establish and manage the business operations in Ho Chi Minh City. The estimated staff costs are derived based on benchmark salaries quoted by employment agencies in Vietnam.
- (3) 3 year staff cost for 6 new personnel to be hired for each of the new offices in Chengdu and Shenzhen. The cost was estimated after taking into consideration the existing staff cost at our Group's branch office in Suzhou, PRC as well as our criteria for hiring i.e. skilled and experienced workers.
- (4) 3 years staff cost for 7 new personnel to be hired to form an additional team to be stationed at our existing branch office in Bangkok. The cost was estimated after taking into consideration the existing staff cost at our Group's branch office in Thailand, as well as our criteria for hiring i.e. skilled and experienced workers with English proficiency and background in medical laboratory technologies.
- (5) Include office set-up cost and purchase of spare parts, consumables and tooling.

With our intended expansion into Vietnam and within the PRC and Thailand, we will be well-positioned to expand our geographical footprint and strengthen our market position. Please refer to Section 7.20.3 of this Prospectus for further details on our business expansion.

As at the LPD, we are in the midst of identifying suitable office spaces for the new offices in Ho Chi Minh City, Chengdu and Shenzhen.

We intend to commence hiring new personnel for our new offices and our existing branch office in Bangkok gradually. Pending the receipt of proceeds raised from our Public Issue, we may proceed with our plans as set out above by utilising internally generated fund. Therefore, when the IPO proceeds that we have allocated for the abovementioned plan are received, we will use the proceeds allocated to replenish our internally generated funds.

In the event of a deficit in the allocated amount for our business expansion, our Group has sufficient internally generated funds to fund such variances. As such, our Group does not foresee any impact on our business expansion plans.

Please refer to Section 7.20.3 of this Prospectus for further details on the business expansion.

#### 4. DETAILS OF OUR LISTING (Cont'd)

##### 4.8.3 Purchase of additional demonstration equipment

We intend to allocate RM5.87 million or 12.83% of the IPO proceeds to purchase additional demonstration equipment consisting of 3 advanced imaging equipment and 3 sample management equipment for our demonstration rooms in our offices in Malaysia, the PRC and Thailand as follows:

<b>Equipment</b>	<b>Estimated cost (RM'000)</b>
Advanced imaging equipment <sup>(1)</sup>	3,345
Sample management equipment <sup>(2)</sup>	2,523
<b>Total</b>	<b>5,868</b>

**Notes:**

- (1) Consists of 3 units of X-Ray imaging equipment.
- (2) Consists of 1 unit of automated stainer, 1 unit of automated cover slipper and 1 unit of histological processing system.

As part of our sales and marketing activities detailed in Section 7.11(iii) of this Prospectus, we conduct equipment demonstration to provide our customers with better insights and understanding on the features and capabilities of our solutions.

We intend to purchase the latest models and/or equipment that we may not already own for demonstration purposes. Our demonstration equipment are usually replaced as and when it becomes outdated or obsolete, or sold to our customers if requested.

We expect the above plan to be implemented within 36 months from the date of Listing.

Pending the receipt of proceeds raised from our Public Issue, we may proceed with our plans as set out above by utilising internally generated fund. Therefore, when the IPO proceeds that we have allocated for the abovementioned plan are received, we will use the proceeds allocated to replenish our internally generated funds.

In the event of a deficit in the allocated amount for the above, our Group has sufficient internally generated funds to fund such variances. As such, our Group does not foresee any impact on our plans.

Please refer to Section 7.20.2 of this Prospectus for further details on the purchase of additional demonstration equipment.

##### 4.8.4 Expansion of technical support and maintenance team

We intend to allocate RM3.60 million or 7.87% of the IPO proceeds for the expansion of our after-sales services business segment, in particular the technical support and maintenance services we provide to our customers, by hiring additional headcount to handle our technical support and maintenance services.

By expanding our technical support and maintenance services, we will be able to generate additional recurring income, hence improve our financial performance.

**4. DETAILS OF OUR LISTING (Cont'd)**

For the above purpose, we intend to hire 2 new service managers, whereby 1 personnel each will be based in Selangor and Penang. We also plan to hire 8 new service personnel, whereby 5 personnel will be based in Selangor, and the remaining 3 personnel will be based in the PRC, Thailand and Singapore respectively. Details of the allocation are as follows:

Position	← No. of personnel →					<sup>(3)</sup> Staff cost (RM'000)
	Malaysia	PRC	Thailand	Singapore	Total	
Service manager (Managing technical support and maintenance operations)	<sup>(1)</sup> 2	-	-	-	2	1,200
Service personnel (Performing installation and commissioning works and technical support and maintenance works)	<sup>(2)</sup> 5	1	1	1	8	2,400
<b>Total</b>	<b>7</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>10</b>	<b>3,600</b>

**Notes:**

- (1) 1 personnel each to be based in Selangor and Penang.
- (2) All personnel to be based in Selangor.
- (3) Estimated staff cost for 3 years. Subsequent to the initial 3-year staff costs, the staff costs shall be funded through internally generated funds.

We expect the above plan to be implemented within 36 months from the date of Listing.

Pending the receipt of proceeds raised from our IPO, we may proceed with our plans as set out above by utilising our internally generated funds. Therefore, when the proceeds from our Public Issue that we have allocated for the abovementioned plan are received, we will use the proceeds allocated to replenish our internally generated funds.

In the event of a deficit in the allocated amount for our expansion of technical support and maintenance team, our Group has sufficient internally generated funds to fund such variances. As such, our Group does not foresee any impact on our plan to expand our technical support and maintenance team.

Please refer to Section 7.20.4 of this Prospectus for further details on the expansion of technical support and maintenance team.

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#### 4. DETAILS OF OUR LISTING (Cont'd)

##### 4.8.5 Estimated listing expenses

Our listing expenses are estimated to be approximately RM6.00 million or 13.12% of our IPO proceeds, details of which are as follows:

<b>Expenses</b>	<b>Estimated cost RM'000</b>
Professional fees <sup>(1)</sup>	4,500
Brokerage, underwriting and placement fees	930
Fees payable to authorities	90
Fees and expenses for printing, advertising and roadshow	330
Miscellaneous expenses and contingencies <sup>(2)</sup>	150
<b>Total</b>	<b>6,000</b>

**Notes:**

- (1) Including fees for, amongst others, the Principal Adviser, Reporting Accountants, Solicitors, IMR, Internal Control Consultant, Company Secretary, Share Registrar and Issuing House.
- (2) Including incidental or related expenses in connection with our IPO such as out-of-pocket expenses and contingencies.

Pending the receipt of the IPO proceeds, we may utilise our internally generated funds for the listing expenses. When the IPO proceeds which have been allocated for the listing expenses are received, we will use the proceeds allocated to replenish our internally generated funds.

We expect to utilise the proceeds allocated for listing expenses within 3 months from our Listing.

Pending the eventual use of the IPO proceeds, the proceeds will be placed in interest-bearing short-term deposits or money market instruments with licensed financial institutions.

Our Company will not receive any proceeds from the Offer for Sale. Based on the IPO Price, the gross proceeds from the Offer for Sale of approximately RM36.36 million will accrue entirely to the Selling Shareholders. The Selling Shareholders shall bear the entire incidental expenses and fees in relation to the Offer for Sale, amounting to approximately RM0.57 million.

The financial impact of the use of proceeds from our Public Issue is illustrated in the Pro Forma Combined Statements of Financial Position as at 30 April 2024 set out in Section 13 of this Prospectus.

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#### 4. DETAILS OF OUR LISTING (Cont'd)

#### 4.9 UNDERWRITING COMMISSION, BROKERAGE AND PLACEMENT FEES

##### 4.9.1 Underwriting commission

On 21 August 2024, we have entered into the Underwriting Agreement with MIDF Investment, being our Underwriter to underwrite 56,264,000 Issue Shares which are available for application by the Malaysian Public and our Eligible Persons.

We will pay our Underwriter an underwriting commission at the rate of 2.50% of the total value of the Shares underwritten at the IPO Price.

##### 4.9.2 Brokerage fee

We will pay the brokerage fees in respect of our Issue Shares, at the rate of 1.00% of the IPO Price in respect of successful Applications which bear the stamp of either the participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association and/or the Issuing House.

##### 4.9.3 Placement fee

Our Placement Agent has agreed to place out the 74,441,300 Issue Shares available by way of private placement to the Bumiputera investors approved by the MITI as set out in Section 4.3.1(iii) of this Prospectus. We will pay our Placement Agent a placement fee at the rate of 2.50% of the total value of the Issue Shares placed out by the Placement Agent at the IPO Price.

Our Placement Agent has also agreed to place out a total of 103,890,000 Offer Shares available by way of private placement to the Bumiputera investors approved by the MITI as well as the Selected Investors as set out in Section 4.3.2 of this Prospectus at a placement fee at the rate of 2.50% of the total value of the Offer Shares placed out by the Placement Agent at the IPO Price. The placement fee to be incurred on the sale of the Offer Shares will be fully borne by our Selling Shareholders.

#### 4.10 SALIENT TERMS OF THE UNDERWRITING AGREEMENT

Our Company had on 21 August 2024, entered into an underwriting agreement with the Underwriter ("**Underwriting Agreement**") whereby the Underwriter agreed to underwrite the underwritten shares upon the terms and subject to the conditions therein contained.

The salient terms of the Underwriting Agreement are as set out below:

- (i) The obligations of our Underwriter under the Underwriting Agreement are subject to certain conditions precedent being fulfilled or waived on or before the closing date of application for our IPO Shares as stated in this Prospectus (or, in each case, such later date as may be agreed in writing by our Underwriter).
- (ii) Notwithstanding anything contained in the Underwriting Agreement, our Underwriter may by notice to our Company given at any time before the date of the Listing, terminate, cancel and withdraw their underwriting commitment if:
  - (a) there is any breach by our Company of any of its obligations or any of the representations and warranties or undertakings set out in the Underwriting Agreement in any material respect;

#### 4. DETAILS OF OUR LISTING (Cont'd)

- (b) our Company withholds any material information from our Underwriter which, in the opinion of our Underwriter, would have or is likely to have a material adverse effect or change, whether individually or in the aggregate, and whether or not arising in the ordinary course of business, on any of the following: (i) the condition (financial, business or operations), management, contractual commitments, general affairs, business, earnings, assets, liquidity, liabilities, prospects, properties or results of operations of Crest Group, taken as a whole; (ii) the ability of our Company to perform its respective obligations under or with respect to, or to consummate the transactions to which it is a party as contemplated by the Prospectus or the Underwriting Agreement; (iii) the ability of our Company or any Subsidiary to conduct its businesses as described in the Prospectus; or (iv) the IPO ("**Material Adverse Effect**");
- (c) there shall have occurred, happened or come into effect any event or series of events beyond the reasonable control of our Underwriter by reason of force majeure which is any unpredictable causes which could not have been avoided or prevented by reasonable foresight, planning and implementation including but not limited to:
- war, acts of warfare, sabotages, hostilities, invasion, incursion by armed force, act of hostile army, nation or enemy, civil war or commotion, hijacking, terrorism;
  - riot, uprising against constituted authority, civil commotion, disorder, rebellion, organised armed resistance to the government, insurrection, revolt, military or usurped power; or
  - natural catastrophe including but not limited to earthquakes, floods, fire, storm, lightning, tempest, explosions, accident, epidemics or other acts of God,
- which would have or can reasonably be expected to have, a Material Adverse Effect, or is likely to have the effect of making any material obligation under the Underwriting Agreement incapable of performance in accordance with its terms;
- (d) there shall have occurred any government requisition or occurrence of any other nature which would have or is likely to have a Material Adverse Effect;
- (e) there shall have occurred any material adverse change in national or international monetary, financial and capital markets (including stock market conditions and interest rates), political or economic conditions or exchange control or currency exchange rates which would have or is likely to have a Material Adverse Effect (whether in the primary market or in respect of dealings in the secondary market). For the avoidance of doubt, if the FTSE Bursa Malaysia KLCI ("**Index**") is, at the close of normal trading on Bursa Securities, on any Market Day:
- on or after the date of the Underwriting Agreement; and
  - prior to the closing date of application for our IPO Shares as stated in this Prospectus,
- lower than 90% of the level of Index at the last close of normal trading on the relevant exchange on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least three consecutive Market Days, it shall be deemed a material adverse change in the stock market condition;
- (f) there shall have been imposed any moratorium, suspension or material restriction on trading in securities on Bursa Securities for three consecutive Market Days or more due to exceptional financial circumstances or otherwise;

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**4. DETAILS OF OUR LISTING (Cont'd)**

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- (g) there shall have been announced or carried into force any new statute, ordinance, law, rule, regulation, judgment, order, decree, ruling, policy, guideline, practice notes, guidance notes, notice, circulars or directive issued or promulgated by any public, regulatory or governmental agency, body or authority (including any governmental, statutory or regulatory body having authority, jurisdiction or control over any party under the Underwriting Agreement (including but not limited to Bursa Securities, SC and CCM) ("**Relevant Authorities**")) or any court of competent jurisdiction ("**Law**") or change in Law in any jurisdiction which in the opinion of our Underwriter may prejudice the success of the IPO or the Listing or which would have or is likely to have the effect of (i) making it impracticable to enforce contracts to allot and/or transfer the Shares, or (ii) making any obligation under the Underwriting Agreement incapable of performance in accordance with its terms;
- (h) the Public Issue and/or the Offer for Sale is stopped or unduly delayed by the Company or any Relevant Authorities for any reason whatsoever (unless such delay has been approved by our Underwriter);
- (i) the Listing does not take place by 9 October 2024 or such other extended date as may be agreed in writing by our Underwriter;
- (j) any commencement of legal proceedings or action against any member of the Crest Group or any of its directors, which in the opinion of our Underwriter, would have or is likely to have a Material Adverse Effect or make it impracticable to market the IPO or to enforce contracts to allot and/or transfer the Shares;
- (k) any of the resolutions or approvals referred to in Clauses 5.1(f) and (g) respectively, of the Underwriting Agreement, is revoked, suspended or ceases to have any effect whatsoever, or is varied or supplemented upon terms that would have or is likely to have a Material Adverse Effect;
- (l) any statements contained in this Prospectus and the Application Forms has become or been discovered to be untrue, inaccurate or misleading in any material respect; or
- (m) any other event in which a Material Adverse Effect has occurred or is likely to occur.

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## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT

### 5.1 OUR PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

#### 5.1.1 Shareholdings of our Promoters and substantial shareholders

The details of the shareholdings of our Promoters and substantial shareholders in our Company before and after our IPO are as follows:

Name	Nationality / Country of incorporation	After the Acquisitions and before our IPO			Before our IPO / After the Share Transfer				
		Direct No. of Shares	(1)%	Indirect No. of Shares	(1)%	Direct No. of Shares	Indirect No. of Shares	(1)%	
<b><u>Promoters and substantial shareholders</u></b>									
LSW	Malaysian	248,219,420	33.78	-	-	86,352,600	(2)476,078,900	11.75	64.78
ACM	Malaysian	240,639,740	32.74	-	-	83,533,700	(2)476,078,900	11.37	64.78
YKM	Malaysian	240,639,740	32.74	-	-	83,533,700	(2)476,078,900	11.37	64.78
<b><u>Substantial shareholder</u></b>									
Climan	Malaysia	-	-	-	-	476,078,900	-	64.78	-
<b>After our IPO</b>									
Name	Nationality / Country of incorporation	After our IPO			Before our IPO / After the Share Transfer				
		Direct No. of Shares	(3)%	Indirect No. of Shares	(3)%	Direct No. of Shares	Indirect No. of Shares	(1)%	
<b><u>Promoters and substantial shareholders</u></b>									
LSW	Malaysian	51,722,600	5.98	(2)476,078,900	55.00	-	-	-	-
ACM	Malaysian	48,903,700	5.65	(2)476,078,900	55.00	-	-	-	-
YKM	Malaysian	48,903,700	5.65	(2)476,078,900	55.00	-	-	-	-
<b><u>Substantial shareholder</u></b>									
Climan	Malaysia	476,078,900	55.00	-	-	-	-	-	-

**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**Notes:**

- (1) Based on our issued Shares of 734,892,700 Shares after the Acquisitions and before our IPO.
- (2) Deemed interested by virtue of Section 8(4) of the Act, through his shareholding in Ciliman.
- (3) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.

As at the LPD, our Promoters and substantial shareholders do not have different voting rights from other shareholders of our Company.

Save for our Promoters and substantial shareholders named above, we are not aware of any other person who is able to, directly or indirectly, jointly or severally, exercise control over our Company. As at the LPD, there is no arrangement between our Company and our Promoters, with any third party, which may at a subsequent date result in the change in control of our Company.

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## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

### 5.1.2 Profiles of our Promoters and substantial shareholders

The profiles of our Promoters and substantial shareholders are as follows:

(i) **LSW**

*Promoter, substantial shareholder, Non-Independent Executive Director and Group Managing Director*

LSW, a Malaysian aged 53, is our Promoter, substantial shareholder, Non-Independent Executive Director and Group Managing Director. He was appointed to our Board on 9 August 2023 and brings with him approximately 28 years of experience in the imaging, analytical and test related equipment business. As our Group Managing Director, he is responsible for the overall performance, general management and business strategies of our Group.

He obtained a Diploma in Science in microelectronics from Tunku Abdul Rahman College, Malaysia and a Bachelor of Science degree majoring in microelectronics-physics from Campbell University, USA in July 1994.

In June 1994, he began his career as a Sales Engineer with TM Sales & Services Sdn Bhd (currently known as Trane (Malaysia) Sdn Bhd) ("**Trane**") where he was involved in the promotion of heating, ventilation and air conditioning products. He left Trane in March 1995 and joined QES (Malaysia) Sdn Bhd (currently known as QES (Asia Pacific) Sdn Bhd) ("**QES**") as a Sales Engineer.

During his tenure at QES, he was responsible for leading and managing the manual and automated measuring system product range in the regions of Malaysia, Singapore, Thailand and Philippines. Subsequently, he was promoted to Assistant Sales Manager in January 1997. In March 1999, he was transferred to QES (Singapore) Pte Ltd ("**QES Singapore**") as Deputy Manager to lead the sales division in QES Singapore. He left QES Singapore in May 2000.

LSW joined Crest Systems in May 2000 as Manager. He later acquired shareholdings in Crest Systems in September 2002 and was also appointed as director. Throughout his years with our Group, he oversaw and managed our Group's overall business operations. He is also the legal representative\* of Crest Suzhou since 11 April 2013, a position he holds to-date.

Please refer to Section 5.2.3 of this Prospectus for details of LSW's principal business activities performed outside our Group (including directorships) as at the LPD.

**Note:**

\* As the legal representative of Crest Suzhou, LSW is the primary signatory of Crest Suzhou and acts on behalf and for the benefit of Crest Suzhou to carry out any operations in accordance with PRC laws and the articles of associations of Crest Suzhou.

(ii) **ACM**

*Promoter, substantial shareholder and Non-Independent Executive Director*

ACM, a Malaysian aged 53, is our Promoter, substantial shareholder and Non-Independent Executive Director. He was appointed to our Board on 9 August 2023 and brings with him approximately 28 years of experience in the imaging, analytical and test related equipment business. As our Non-Independent Executive Director, he is responsible for, among others, leading the sales division of our Group.

He obtained a Diploma in Science from Tunku Abdul Rahman College, Malaysia and a Bachelor of Science degree majoring in microelectronics-physics from Campbell University, USA in July 1994.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

In March 1995, he joined QES as a Sales Engineer. In September 1995, he was transferred to Quality Enhancement & System (S) Pte Ltd (currently known as QES Singapore) to kick start the sales division of QES Singapore. In January 1998, he was promoted to the position of Assistant Sales Manager where he was tasked to lead and manage the sales division in QES Singapore.

In July 1998, he was transferred back to QES as Assistant Product Manager to lead and manage the sales and marketing division for inspection microscopy including product range for wafer loaders in the regions of Malaysia, Singapore, Thailand and Philippines. He was thereafter promoted to Deputy Manager for the product management division in January 1999. In March 1999, he was transferred to QES (Penang) Sdn Bhd ("**QES Penang**") to lead and manage the sales division of QES Penang. He left QES Penang in July 1999.

In August 1999, he joined Crest Systems as Business Manager. In the same month, he acquired shareholdings in Crest Systems and was appointed as director. Throughout his years with our Group, he oversaw and managed our Group's overall sales.

Please refer to Section 5.2.3 of this Prospectus for details of ACM's principal business activities performed outside our Group (including directorships) as at the LPD.

### (iii) **YKM**

*Promoter, substantial shareholder and Non-Independent Executive Director*

YKM, a Malaysian aged 55, is our Promoter, substantial shareholder, and Non-Independent Executive Director. He was appointed to our Board on 9 August 2023 and brings with him approximately 30 years of experience in the imaging, analytical and test related equipment business. As our Non-Independent Executive Director, he is responsible for among others, leading the service and technical support division of our Group.

He obtained a Bachelor of Science degree majoring in computer science-physics from Campbell University, USA in July 1993.

He began his career when he joined QES in June 1993 as a Service Engineer in the technical and service division, whereby he was tasked to perform product installation, troubleshooting and preventive maintenance for X-ray systems as well as manage customer relations. During his tenure with QES, he held the position of Sales Engineer in 1995, Senior Sales Engineer in 1996 and assumed the role of Assistant Sales Manager in 1997. During those years, he became involved in the management and development of the sales division including implementation of marketing strategies to achieve market penetration for new X-ray and system products.

In January 1998, he was promoted to the role of Deputy Manager for the sales and marketing division. In January 1999, he was promoted to the role of Manager in the product management division where he was responsible for the expansion of the business operations of QES to the Southeast Asia region markets including Singapore, Thailand and Philippines through the engagement of new distributorships for QES's products. He resigned from QES in June 2000.

YKM joined Crest Systems in July 2000 as Business Manager. He later acquired shareholdings in Crest Systems in September 2002 and was also appointed as director. Throughout his years with our Group, he oversaw and managed our Group's overall service division.

Please refer to Section 5.2.3 of this Prospectus for details of YKM's principal business activities performed outside our Group (including directorships) as at the LPD.

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**


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**(iv) Climan**  
*Substantial shareholder*

Climan was incorporated on 9 November 2023 in Malaysia under the Act as a private limited company under its present name. The principal activity of Climan is investment holding company.

As at the LPD, the issued share capital of Climan is RM1,000 comprising 1,000 ordinary shares.

The directors of Climan as at the LPD are LSW, ACM and YKM. The particulars of Climan's shareholders and their respective shareholdings as at the LPD are as follows:

Shareholders	Nationality	Direct		Indirect	
		No. of shares	%	No. of shares	%
LSW	Malaysian	340	34.00	-	-
ACM	Malaysian	330	33.00	-	-
YKM	Malaysian	330	33.00	-	-

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## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

### 5.1.3 Significant changes in the shareholdings of our Promoters and substantial shareholders in our Company since incorporation

The changes in our Promoters' and substantial shareholders' shareholdings in our Company since incorporation are as follows:

Name	As at 9 August 2023 (Date of incorporation)				After the Acquisitions			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
<b>Promoters and substantial shareholders</b>								
LSW	340	34.00	-	-	248,219,420	33.78	-	-
ACM	330	33.00	-	-	240,639,740	32.74	-	-
YKM	330	33.00	-	-	240,639,740	32.74	-	-
<b>Substantial shareholder</b>								
Cilman	-	-	-	-	-	-	-	-
Name	After the Share Transfer				After our IPO			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	(2)%	No. of Shares	(2)%	No. of Shares	(4)%	No. of Shares	(4)%
<b>Promoters and substantial shareholders</b>								
LSW	86,352,600	11.75	(3)476,078,900	64.78	51,722,600	5.98	(3)476,078,900	55.00
ACM	83,533,700	11.37	(3)476,078,900	64.78	48,903,700	5.65	(3)476,078,900	55.00
YKM	83,533,700	11.37	(3)476,078,900	64.78	48,903,700	5.65	(3)476,078,900	55.00
<b>Substantial shareholder</b>								
Cilman	476,078,900	64.78	-	-	476,078,900	55.00	-	-

**Notes:**

- (1) Based on our issued Shares of 1,000 Shares at incorporation.
- (2) Based on our issued Shares of 734,892,700 Shares after the Acquisitions and before our IPO.
- (3) Deemed interested by virtue of Section 8(4) of the Act, through his shareholding in Cilman.
- (4) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

### 5.1.4 Amounts or benefits paid or intended to be paid or given to our Promoters and substantial shareholders

Save for the dividends declared and/or paid to our Promoters and substantial shareholders as disclosed below and the aggregate remuneration and benefits in-kind paid or to be paid to our Promoters and substantial shareholders as disclosed in Section 5.2.4 of this Prospectus, there are no other amounts or benefits paid or intended to be paid or given to our Promoters and substantial shareholders within the 3 years preceding the date of this Prospectus and up to the LPD:

Promoters and substantial shareholders	Dividends declared and/or paid					1 May 2024 up to the LPD
	FYE 2020	FYE 2021	FYE 2022	FYE 2023	FPE 2024	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
LSW	-	5,770	6,892	5,140	(1)241	(2)1,621
ACM	713	6,217	7,218	4,986	(1)227	(2)1,573
YKM	713	6,217	7,218	4,986	(1)227	(2)1,573

**Note:**

- (1) On 29 April 2024, Crest Thailand declared a dividend of THB90.03 per ordinary share equivalent to RM11.58 per ordinary share amounting to THB5,401,800 equivalent to RM695,098, which was paid on 28 May 2024.
- (2) The following dividends were declared subsequent to 30 April 2024:
  - (a) On 17 May 2024, Crest Innovation declared a dividend of SGD2.00 per ordinary share equivalent to RM6.96 per ordinary share amounting to SGD114,286 equivalent to RM397,931 which was paid on 12 July 2024.
  - (b) On 10 June 2024, Crest Analytic declared a dividend of RM0.14 per ordinary share amounting to RM70,000, which was paid on 11 June 2024.
  - (c) On 10 June 2024, Crest Lab declared a dividend of RM166.49 per ordinary share amounting to RM166,490, which was paid on 11 June 2024.
  - (d) On 10 June 2024, Crest Nanosolutions declared a dividend of RM0.13 per ordinary share amounting to RM65,000, which was paid on 11 June 2024.
  - (e) On 10 June 2024, Crest Systems declared a dividend of RM3.53 per ordinary share amounting to RM3,530,000, which was paid on 11 June 2024.
  - (f) On 10 June 2024, Matrix Innovations declared a dividend of RM1.06 per ordinary share amounting to RM106,000, which was paid on 11 June 2024.
  - (g) On 10 June 2024, Matrix Optics declared a dividend of RM1.15 per ordinary share amounting to RM575,000, which was paid on 11 June 2024.
  - (h) As at LPD, there is no outstanding dividends declared but remained unpaid.

Save for the above, we do not intend to declare and pay any dividends from the LPD up to the Listing.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

### 5.2 BOARD OF DIRECTORS

#### 5.2.1 Shareholdings of our Directors in our Company

The following table sets out the direct and indirect shareholdings of our Directors before and after our IPO:

Name	Nationality	After the Acquisitions, Share Transfer and before our IPO				After our IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(3)%	No. of Shares	(3)%
Ahmad Tajudin bin Omar	Malaysian	-	-	-	-	(4)250,000	0.03	-	-
LSW	Malaysian	86,352,600	11.75	(2)476,078,900	64.78	51,722,600	5.98	(2)476,078,900	55.00
ACM	Malaysian	83,533,700	11.37	(2)476,078,900	64.78	48,903,700	5.65	(2)476,078,900	55.00
YKM	Malaysian	83,533,700	11.37	(2)476,078,900	64.78	48,903,700	5.65	(2)476,078,900	55.00
Teo Yeling	Malaysian	-	-	-	-	(4)250,000	0.03	-	-
Ilham Fadilah binti Sunhaji	Malaysian	-	-	-	-	(4)250,000	0.03	-	-
Moo Eng Thing	Malaysian	-	-	-	-	(4)250,000	0.03	-	-

#### Notes:

- (1) Based on our issued Shares of 734,892,700 Shares after the Acquisition and before our IPO.
- (2) Deemed interested by virtue of Section 8(4) of the Act through his shareholding in Climan.
- (3) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.
- (4) Based on the assumption that the Directors subscribe in full for their entitlements to the Pink Form Shares.

Save for LSW, ACM and YKM who are shareholders of Climan, none of our Directors represent any corporate shareholder on our Board. Further, there are no family relationships between our Directors.



## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

### 5.2.2 Profiles of our Directors

Save for the profiles of LSW, ACM and YKM which are set out in Section 5.1.2 of this Prospectus, the profiles of our other Directors are set out as follows:

(i) **Ahmad Tajudin bin Omar**  
*Independent Non-Executive Chairman*

Ahmad Tajudin Bin Omar, a Malaysian male aged 65 is the Independent Non-Executive Chairman of our Group. He was appointed to our Board on 7 December 2023.

He graduated with a Degree of Bachelor of Economics with Honours in 1984 from University of Malaya, Malaysia and thereafter served in various divisions in the Malaysian Investment Development Authority (“MIDA”) for over 35 years. During his tenure, he served in various divisions and in local and foreign offices of MIDA, where he was responsible for identifying, promoting and attracting investments, assisting companies to implement projects as well as evaluating applications for manufacturing licenses, tax incentives and tax exemptions in Malaysia, amongst others.

He began his career with MIDA as an Economist in October 1984. In July 1990, he was transferred to the MIDA branch office in the state of Perlis as Director for a period of 5 years. In August 1995, he returned to the MIDA headquarters in Kuala Lumpur and stationed in the chemical industries division.

In November 1996, he joined the investment promotion division of MIDA. Thereafter, he took on international assignments and was primarily involved in the promotion of Malaysia as the premier investment destination to foreign investors. His experience with foreign investors spanned almost 12 years. He commenced his international secondment in December 2000 where he moved to the MIDA branch office in Los Angeles, USA as the Deputy Director and later to the MIDA branch office in Seoul, Korea in January 2003, as the Director.

In January 2008, he returned to the MIDA headquarters in Kuala Lumpur and oversaw the investment from European countries to Malaysia. In May 2010, he was seconded again, this time to the MIDA branch office in Munich, Germany. He returned to the MIDA headquarters in Kuala Lumpur in July 2014 and took on the role as the Director of the life sciences and medical technology division. In August 2016, he was transferred to the domestic investment promotion division of MIDA, during which, he was involved in various investment promotion activities including seminars and forums as well as supporting and collaborating with other agencies in organising training programmes for officials of investment promotion agencies from developing countries in Africa and Asia. In December 2018, he was seconded to the MIDA branch office in Singapore and returned to Malaysia in November 2019 for his mandatory retirement and has not engaged in any professional activities and engagements since then.

He does not hold any directorship in any other public listed companies and/or private companies and does not have any other principal business activities performed outside our Group (including directorships) as at the LPD.

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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**(ii) Teo Yeling**  
*Independent Non-Executive Director*

Teo Yeling, a Malaysian female age 41, is our Independent Non-Executive Director and was appointed to our Board as the Independent Non-Executive Director of our Group on 7 December 2023.

She graduated with a Bachelor of Business (Accountancy) from the Royal Melbourne Institute of Technology, Australia in December 2004. She was then admitted to full membership of CPA Australia as a Certified Practising Accountant in July 2009 and has been a member of the Malaysian Institute of Accountants (MIA) since March 2010. She currently holds a practicing certificate issued by MIA since July 2014. She has accumulated over 18 years of combined working experiences in the accounting and finance field.

In 2005, she began her career as an Audit Assistant with KPMG Malaysia and was then promoted to Senior Audit Associate in 2008. In July 2008, she undertook a short-term assignment with the Transaction Services Division under KPMG Financial Advisory Services of KPMG, where she was involved in pre-deal evaluations and specific audits for merger and acquisition exercises. In November 2008, she was seconded to Siddharta Siddharta and Widjaja which is a member firm of KPMG International for a period of four months, where she assisted in the Assurance Division, and was involved in various audit assignments for clients involved in the energy, natural resources and automotive industries.

She later returned to the Assurance Division of KPMG Malaysia and was promoted to Assistant Audit Manager. In January 2010, she was promoted to Audit Manager, where she was responsible for coordinating, overseeing and completing specific audit assignments. Her assignments during her tenure with KPMG Malaysia covered a wide range of industries including manufacturing, construction and property development, energy and natural resources, trading, services as well as investment holding. She had also been involved in multinational companies, public listed companies listed on the Main Market of Bursa Securities, audit assignments adopting the Generally Accepted Accounting Principles (U.S. GAAP) and verification of investment tax allowance.

She left KPMG Malaysia to join OK Yau & HowYong PLT as an Audit Manager in May 2010. During her stint with OK Yau & HowYong PLT, she was responsible for managing a portfolio of clientele, supervising audit and tax teams as well as overseeing audit assignments. She left OK Yau & HowYong PLT in February 2018.

In March 2018, she joined i-Stone Solutions Sdn Bhd (currently known as AIMFLEX Solutions Sdn Bhd), a subsidiary of i-Stone Group Berhad (currently known as AIMFLEX Berhad) (“i-Stone”) as Finance Manager and took on the role of Head of Finance where she assisted i-Stone with its listing on the ACE Market of Bursa Securities in July 2019. She was primarily responsible for the i-Stone group of companies’ overall financial and accounting functions including treasury, financial review, credit risk, cash flow management and financial planning. She left i-Stone group of companies in May 2021 and joined Vincent Teo & Associates PLT as a partner and compliance officer in December 2021.

Subsequently, she founded her own firm, Y Teo & Co in March 2022 which provides accounting and business advisory services.

She does not hold any directorship in any other public listed companies and/or private companies.

Please refer to Section 5.2.3 of this Prospectus for details of her principal business activities performed outside our Group (including directorships) as at the LPD.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

(iii) **Ilham Fadilah binti Sunhaji**  
*Independent Non-Executive Director*

Ilham Fadilah binti Sunhajji, a Malaysian female, aged 42, is our Independent Non-Executive Director. She was appointed to our Board as the Independent Non-Executive Director of our Group on 7 December 2023.

She completed her Bachelor of Arts majoring in International Studies (Global Security) and Political Science from the University of Wisconsin-Madison, United States of America in 2005 and later obtained her Masters of Business Administration in Strategic Management from the International Islamic University Malaysia in 2014. Currently, she is pursuing her Doctorate of Business Administration (DBA) at SEGI University, Malaysia.

She joined Accenture Malaysia in May 2006 as an Analyst, where she was promoted to Consultant in 2008 and subsequently to Manager in 2010. During her tenure with Accenture Malaysia, her day-to-day responsibilities consist of provision of proposals and solutions to clients and specialising in strategic planning, development and execution of organisation transformation plans, designing of high-level business operating models and contributing to the development of deployment strategies and an on-line knowledge repository system. She left Accenture in 2012.

In June 2012, she joined the Performance Management and Delivery Unit (“PEMANDU”), a unit set up in 2009 under the Prime Minister’s Department as Manager, National Key Economic Areas (NKEA) where she was attached to the Strategic Reform Initiative (SRI) Human Capital Development unit. Her responsibilities in PEMANDU were mainly centred on providing programme management support to the Government’s Economic Transformation Programme and her roles included conducting analysis to identify issues related to the NKEA/SRI and coordinating its implementation, formulate solutions and recommendations, provide project management and monitor implementation progress as well as design implementation plans for relevant agencies for execution.

She left PEMANDU and joined Pemandu Associates Sdn Bhd, a private consultancy firm established by the preceding PEMANDU management, as Senior Vice President in March 2017.

She left Pemandu Associates Sdn Bhd and joined Malaysia Petroleum Resources Corporation in February 2021 as the Head of Corporate Strategy and Research, a position which she currently holds.

In addition, she is a member of the Board of Trustees for the Women Leadership Foundation (“WLF”) since February 2021. The WLF focuses on promoting women leadership and gender diversity in business as well as increase women participation in Malaysia’s private and public sectors.

Presently, she is an Independent Non-Executive Director of Ocean Vantage Holdings Berhad and Econframe Berhad, which are listed on the ACE Market of Bursa Securities.

Please refer to Section 5.2.3 of this Prospectus for details of her principal business activities performed outside our Group (including directorships) as at the LPD.

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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**(iv) Moo Eng Thing**  
*Independent Non-Executive Director*

Moo Eng Thing, a Malaysian female aged 40 is our Independent Non-Executive Director. She was appointed to our Board as the Independent Non-Executive Director of our Group on 7 December 2023.

She graduated with a Bachelor of Laws with Honours from University of London, United Kingdom in August 2006. She later obtained the Certificate in Legal Practice from the Legal Profession Qualifying Board Malaysia and commenced her pupillage with Azmi & Associates in December 2007.

She was admitted as an Advocate and Solicitor of the High Court of Malaya in October 2008 and as at the LPD, has over 13 years of experience in the Malaysian legal profession. She commenced her legal practice in Azmi & Associates in the Capital and Debt Market practice group as an associate.

In March 2012, she ceased to be a practicing lawyer and joined RHB Trustees Berhad as Assistant Vice President where she was primarily involved in Real Estate Investment Trusts (REIT) matters. Her responsibilities during her stint with RHB Trustees Berhad included her participation in various aspects of the business development and marketing activities of the company as well as administration of corporate trustee services such as attending to the administration, compliance and operational matters of REITs, unit trust funds, sinking funds, conducting due diligence exercises, identifying new business opportunities and expanding the company's clientele base through effective sales strategies and plans.

In July 2013, she left RHB Trustees Berhad and subsequently rejoined Azmi & Associates as Senior Associate in August 2013 to return to Malaysian legal practice, specialising in the Malaysian capital and debt market practice areas. She was subsequently promoted to a partner of Azmi & Associates in June 2015 and remains as a partner to date.

She presently does not hold any directorship in any public listed companies and/or private companies.

Please refer to Section 5.2.3 of this Prospectus for details of her principal business activities performed outside our Group (including directorships) as at the LPD.

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**5.2.3 Principal business activities and principal directorships of our Directors outside our Group**

Save as disclosed below, none of our Directors has any other principal business activities performed outside our Group (including directorships) within the past 5 years up to the LPD:

**(i) LSW**

Company	Principal business activities as at the LPD	Involvement / Position held	Date of appointment	Date of resignation	Equity interest (%)
<b><u>Present Involvement</u></b>					
ALY	Activities of holding company <sup>(1)</sup>	Director / Shareholder	26 January 2006	-	34.00
Climan	Investment holding company	Director / Shareholder	9 November 2023	-	34.00
<b><u>Past Involvement</u></b>					
Great Eagle Technology Limited	Dissolved <sup>(2)</sup>	Director / Shareholder	18 January 2010	16 September 2021	34.00

**Notes:**

- (1) ALY was previously involved in trading and installation of electrical semiconductor equipment. On 30 June 2023, ALY changed its nature of business to activities of holding company i.e. holding of real properties.
- (2) Great Eagle Technology Limited was dissolved and struck off the Register of Companies of the British Virgin Islands with effect from 16 September 2021. Prior to dissolution, Great Eagle Technology Limited was dormant and for the Financial Years Under Review, there were no transactions conducted between Great Eagle Technology Limited and our Group.

**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**(ii) ACM**

Company	Principal business activities as at the LPD	Involvement / Position held	Date of appointment	Date of resignation	Equity interest (%)
<b><u>Present Involvement</u></b>					
ALY	Activities of holding company <sup>(1)</sup>	Director / Shareholder	26 January 2006	-	33.00
Gembang Hijau Sdn Bhd	Investment holding company <sup>(2)</sup>	Shareholder	-	-	11.76 <sup>(2)</sup>
Cotta Restaurant Sdn Bhd	Restaurants	Director / Shareholder	14 October 2022	-	20.00
Climan	Investment holding company	Director / Shareholder	9 November 2023	-	33.00
<b><u>Past Involvement</u></b>					
Great Eagle Technology Limited	Dissolved <sup>(3)</sup>	Director / Shareholder	18 January 2010	16 September 2021	33.00

**Notes:**

- (1) ALY was previously involved in trading and installation of electrical semiconductor equipment. On 30 June 2023, ALY changed its nature of business to activities of holding company i.e. holding of real properties.
- (2) Investment holding in a subsidiary which principal activity is planting, replanting, transplanting, thinning and conserving of forests and all kinds of trees. ACM's shareholding in Gembang Hijau Sdn Bhd comprises of 207,231 ordinary shares and 542,769 preference shares.
- (3) Great Eagle Technology Limited was dissolved and struck off the Register of Companies of the British Virgin Islands with effect from 16 September 2021. Prior to dissolution, Great Eagle Technology Limited was dormant and for the Financial Years Under Review, there were no transactions conducted between Great Eagle Technology Limited and our Group.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

(iii) YKM

Company	Principal business activities as at the LPD	Involvement / Position held	Date of appointment	Date of resignation	Equity interest (%)
<b><u>Present Involvement</u></b>					
ALY	Activities of holding company <sup>(1)</sup>	Director / Shareholder	26 January 2006	-	33.00
Climan	Investment holding company	Director / Shareholder	9 November 2023	-	33.00
<b><u>Past Involvement</u></b>					
Great Eagle Technology Limited	Dissolved <sup>(2)</sup>	Director / Shareholder	18 January 2010	16 September 2021	33.00

**Notes:**

- (1) ALY was previously involved in trading and installation of electrical semiconductor equipment. On 30 June 2023, ALY changed its nature of business to activities of holding company i.e. holding of real properties.
- (2) Great Eagle Technology Limited was dissolved and struck off the Register of Companies of the British Virgin Islands with effect from 16 September 2021. Prior to dissolution, Great Eagle Technology Limited was dormant and for the Financial Years Under Review, there were no transactions conducted between Great Eagle Technology Limited and our Group.

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

(iv) Teo Yeling

Company	Principal business activities as at the LPD	Involvement / Position held	Date of appointment	Date of resignation	Equity interest (%)
<b><u>Present Involvement</u></b>					
Y Teo & Co	Outsourced accounting function, accounting and business advisory services	Partner	1 March 2022	-	100.00
Vincent Teo & Associates PLT	Accounting, bookkeeping and tax consultancy services	Partner / Compliance Officer	29 December 2021	-	95.00
<b><u>Past Involvement</u></b>					
None	-	-	-	-	-

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## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

### (v) Ilham Fadilah binti Sunhaji

Company	Principal business activities as at the LPD	Involvement / Position held	Date of appointment	Date of resignation	Equity interest (%)
<b><u>Present Involvement</u></b>					
Malaysia Petroleum Resources Corporation	Agency under the Ministry of Economy which provides recommendations and implements initiatives to advance Malaysia's oil and gas services and equipment (OGSE) industry	Head of Corporate Strategy and Research	15 February 2021	-	-
Econframe Berhad	Investment holding company. Its subsidiaries are involved in the provision of total door system solution, smart home and security system and trading and installation services of solar energy products and systems	Independent Non-Executive Director	11 February 2020	-	0.01 <sup>(1)</sup>
Ocean Vantage Holdings Berhad	Investment holding company. Its subsidiaries are involved in the provision of support services to oil and gas companies	Independent Non-Executive Director	1 April 2019	-	0.02
Neocap Sdn Bhd	Dissolved <sup>(2)</sup>	Director/Sole shareholder	14 February 2020	-	100.00

### **Past Involvement**

None

### **Notes:**

- (1) In addition, Ilham Fadilah binti Sunhaji also holds 25,000 warrants in Econframe Berhad. Each warrant is exercisable into 1 new ordinary share in Econframe Berhad at the exercise price of RM0.42.
- (2) Neocap Sdn Bhd was dissolved with effect from 23 July 2024. Prior to dissolution, Neocap Sdn Bhd was dormant and had not commenced any activities since its incorporation.

**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

(vi) Moo Eng Thing

Company	Principal business activities as at the LPD	Involvement / Position held	Date of appointment	Date of resignation	Equity interest (%)
<b><u>Present Involvement</u></b>					
Azmi & Associates	Legal firm	Partner	1 June 2015	-	-
<b><u>Past Involvement</u></b>					
None	-	-	-	-	-

As at the LPD, none of our Directors and/or substantial shareholders has any interest, direct and indirect, in other businesses or corporations which may give rise to any conflict of interest situation with our Group.

Our Executive Directors are not actively involved in any other principal business activities outside our Group as stated above. Hence, our Board is of the view that this will not affect their ability to perform their commitment and responsibilities as well as their contribution to our Group in their role as our Executive Directors.

Our Non-Executive Directors' involvement in other principal business activities outside our Group as stated above will not affect their ability to perform their commitment and responsibilities as well as their contribution to our Group in their respective roles as our Non-Executive Directors.

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**5.2.4 Remuneration of Directors**

The aggregate remuneration and material benefits-in-kind (including any contingent or deferred remuneration accrued for the year) paid and proposed to be paid to our Directors for services rendered or to be rendered to us in all capacities to our Group for FYE 2023 and FYE 2024 are as follows:

	Salaries (RM'000)	Directors' Fees (RM'000)	Bonus (RM'000)	EPF and SOCSO (RM'000)	Allowances (RM'000)	Benefits-in-kind (RM'000)	Total (RM'000)
<b>FYE 2023 (Paid)</b>							
Ahmad Tajudin bin Omar	-	6	-	-	-	-	6
LSW	424	-	46	52	6	16	543
ACM	403	-	44	50	6	16	518
YKM	403	-	44	50	6	13	516
Teo Yeling	-	3	-	-	-	-	3
Ilham Fadilah binti Sunhaji	-	3	-	-	-	-	3
Moo Eng Thing	-	3	-	-	-	-	3
<b>FYE 2024 (Proposed)</b>							
Ahmad Tajudin bin Omar	-	90	-	-	(2)	-	90
LSW	(1)630	-	131	145	-	16	922
ACM	(1)600	-	125	138	-	16	879
YKM	(1)600	-	125	138	-	16	879
Teo Yeling	-	48	-	-	(2)	-	48
Ilham Fadilah binti Sunhaji	-	48	-	-	(2)	-	48
Moo Eng Thing	-	48	-	-	(2)	-	48

**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**Notes:**

- (1) The Promoters received a salary revision effective from August 2023 onwards. Hence, the proposed salary for FYE 2024 reflects the cumulated full year revised salary.
- (2) Meeting allowance is RM500 per meeting.

The remuneration of our Directors, which includes Directors' fees, bonus and such other allowances as well as other benefits-in-kind, must be considered and recommended by our Remuneration Committee and subsequently be approved by our Board. Our Directors' fees and any benefits payable to Directors shall be subject to further approval by our shareholders pursuant to an ordinary resolution passed at a general meeting in accordance with our Constitution.

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## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

### 5.3 BOARD PRACTICES

#### 5.3.1 Board

Our Board is entrusted with the responsibility for the overall direction, strategy, performance and management of our Group. Our Board believes that our current Board composition provides an appropriate balance in terms of skills, knowledge and experience to promote the interest of all shareholders and to govern our Group effectively.

Our Company has adopted the recommendations under the Malaysian Code on Corporate Governance (“MCCG”) that at least half of the Board comprises Independent Non-Executive Directors, that our chairperson of the Board should not be a member of our Audit and Risk Management Committee, Nomination Committee or Remuneration Committee, to have at least 30% women directors on our Board and the positions of our chairperson, who is responsible for leading our Board in its collective oversight of management, and our Group Managing Director, who focuses on the business and day-to-day operations of our Group, are held by different individuals.

The details of the members of our Board and the details of the date of expiration of the current term of office for each of our Directors and the period that each of our Directors has served in that office as at the LPD are as follows:

Director	Designation	Date of appointment	Date of expiration of the current term of office	Duration in office
Ahmad Tajudin bin Omar	Independent Non-Executive Chairman	7 December 2023	At the fourth AGM	Less than 1 year
LSW	Non-Independent Executive Director / Group Managing Director	9 August 2023	At the second AGM	More than 1 year
ACM	Non-Independent Executive Director	9 August 2023	At the third AGM	More than 1 year
YKM	Non-Independent Executive Director	9 August 2023	At the fourth AGM	More than 1 year
Teo Yeling	Independent Non-Executive Director	7 December 2023	At the second AGM	Less than 1 year
Ilham Fadilah binti Sunhaji	Independent Non-Executive Director	7 December 2023	At the third AGM	Less than 1 year
Moo Eng Thing	Independent Non-Executive Director	7 December 2023	At the fourth AGM	Less than 1 year

Pursuant to our Constitution, all our Directors including Managing Director shall retire from office at the conclusion of the first annual general meeting and an election of Directors shall take place each year at the annual general meeting in every subsequent year where at least one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election. Accordingly, all our Directors shall retire from office at least once in every three (3) years but shall be eligible for re-election. A Director retiring at a meeting shall retain office until the close of the meeting.

Our Directors to retire in each year shall be those who have been longest in office since their last election or appointment but as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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Our Directors shall have power at any time and from time to time, to appoint any person(s), subject to recommendation by the Nomination Committee and the approval by the Board, to be a Director, either to fill a casual vacancy or as an additional Director to the existing Board. Any Director so appointed shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

Our Board has adopted the following responsibilities for effective discharge of our functions:

- (i) To provide leadership and oversee the overall conduct of the Group's businesses to ensure that the businesses are being properly managed;
- (ii) To set, review and adopt strategic plans, values and standards for the Group and to ensure that such strategic plans and the risk, performance and sustainability thereon are effectively integrated and appropriately balanced;
- (iii) To review and adopt corporate governance best practices in relation to risk management, legal and compliance management and internal control systems to safeguard the Group's reputation, and the employees and assets and to ensure compliance with applicable laws and regulations;
- (iv) To ensure that the Company has effective Board committees as required by the applicable laws, regulations, rules, directives and guidelines and as recommended by MCCG;
- (v) To review and approve the annual business plans, financial statements and annual reports;
- (vi) To supervise and assess management performance to determine whether the business is being properly managed;
- (vii) To monitor the relationship between the Group and the management, shareholders and stakeholders, and to develop and implement an investor relations programme or shareholders' communications policy for the Group;
- (viii) To ensure that senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of board and senior management;
- (ix) To ensure the integrity of the company's financial and non-financial reporting;
- (x) To appoint the Board committees, to delegate powers to such committees, to review the composition, performance and effectiveness of such committees, and to review the reports prepared by the Board committees and deliberate on the recommendations thereon; and
- (xi) To ensure the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders;

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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Our Board will also direct and supervise the Key Senior Management, the business and affairs of our Group including, in particular:

- (i) Strategic planning: Approving the Group's strategy, objectives, associated performance indicators and targets and approving any subsequent material variations;
- (ii) Business planning: Approving, adopting and monitoring the business plan including operating budgets, capital budgets, performance indicators and major projects including corporate restructures/reorganisation, major capital expenditure, capital management, acquisitions and divestitures and any significant initiatives or opportunities;
- (iii) Funding: Contributing to and approving a strategy for the Group funding, including funding targets, timelines and avenues and appropriately involving itself in liaison and communication with potential sources of funding;
- (iv) Change management: Overseeing the Group's capacity to identify and respond to changes in its economic and operating environments;
- (v) Stakeholder liaison: Appropriately involving itself in liaison and communication with key stakeholders; and
- (vi) Performance monitoring: Overseeing the conduct and performance of the Group to ensure they are being properly and appropriately managed. To discharge this duty the Board will give specific and regular attention to:
  - a) monitor performance against the strategic and business plans;
  - b) monitor performance against peer and competitor companies; and
  - c) enquire and follow up on areas of poor performance and their cause.

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## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

### 5.3.2 Audit and Risk Management Committee

Our Audit and Risk Management Committee was established by our Board on 17 January 2024 and currently comprises the following members, of which all of them are Independent Non-Executive Directors:

Name	Designation	Directorship
Teo Yeling	Chairman	Independent Non-Executive Director
Ilham Fadilah binti Sunhaji	Member	Independent Non-Executive Director
Moo Eng Thing	Member	Independent Non-Executive Director

The terms of reference of our Audit and Risk Management Committee, amongst others, include the following:

- (i) To review the engagement, compensation, performance, qualification, and independence of our external auditors, its conduct of the annual statutory audit of our financial statements, and the engagement and fees of external auditors for audit and all other services;
- (ii) The criteria to guide decisions on the appointment and re-appointment of the external auditor should also consider the information presented in the annual transparency report of the audit firm. If the audit firm is not required to issue an annual transparency report, the audit committee is encouraged to engage the audit firm on matters typically covered in an annual transparency report including the audit firm's governance and leadership structure as well as measures undertaken by the firm to uphold audit quality and manage risks;
- (iii) To review and recommend our quarterly and annual financial statements for approval by our board before announcement to regulatory bodies, focusing in particular on any changes in or implementation of major accounting policies and practices, significant and unusual events, significant adjustments arising from our audit, matters that may have an effect on the financial or audit of the company, going concern assumption and compliance with accounting standards and other regulatory or legal requirements;
- (iv) To conduct periodic review of the involvements of the managing director and executive directors in the companies outside of our group, in which they have executive functions to ensure that it does not affect their role and responsibilities within our group;
- (v) To review and monitor any related party transaction/business dealings entered into by our group and any conflict-of-interest situation or potential conflict-of-interest situation that may arise within our group to ensure that they are conducted on arms' length basis and based on terms that are fair to our group;
- (vi) To oversee and recommend the risk management policies and procedures of our group;
- (vii) To review and recommend changes as needed to ensure that our group has in place at all times a risk management policy which address the strategies, operational, financial and compliance risk;
- (viii) To implement and maintain a sound risk management framework which identifies, assesses, manages and monitors our group's business risks;
- (ix) To set reporting guidelines for our management to report to the committee on the effectiveness of our group's management of its business risks;



## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

- (x) To review the risk profile of our group and to evaluate the measure taken to mitigate the business risks;
- (xi) To review the adequacy of management's response to issues identified to risk registers, ensuring that our risks are managed within our group's risk appetite;
- (xii) To perform the oversight function over the administration of whistleblowing policy that is approved and adopted by the board and to protect the values of transparency, integrity, impartiality and accountability where the group conducts its business and affairs;
- (xiii) To enhance its accountability in preserving its integrity and to withstand public scrutiny which in turn enhances and builds the group's credibility to all our stakeholders;
- (xiv) To consider the major findings of internal investigations and management's response;
- (xv) To perform such other functions as may be requested by our board; and
- (xvi) All members of the Audit and Risk Management Committee shall undertake continuous professional development or training programme to keep themselves abreast of relevant developments in accounting and auditing standards, practices, and rules.

### 5.3.3 Nomination Committee

Our Nomination Committee was established by our Board on 17 January 2024 and currently comprises the following members, of which all of them are Independent Non-Executive Directors:

Name	Designation	Directorship
Moo Eng Thing	Chairman	Independent Non-Executive Director
Ilham Fadilah binti Sunhaji	Member	Independent Non-Executive Director
Teo Yeling	Member	Independent Non-Executive Director

The terms of reference of our Nomination Committee, amongst others, include the following functions:

- (i) Recommend to our Board, candidates for all directorships and the protocol for accepting new directorships. In making the recommendations, the committee should also consider candidates proposed by the Managing Director, Executive Director, and within the bounds of practicability, by any other senior executive, Director, or shareholder. The Nomination Committee shall also utilise independent sources to identify suitably qualified candidates. If the selection of candidates for directors was based on recommendations made by existing directors, management, or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used;
- (ii) Make recommendations to our Board for the appointment of the Chairman, Managing Director, Executive Director, and Independent Director, including an assessment of the time commitment expected and recognising the need for availability in the event of crises;
- (iii) Develop, maintain, and review the criteria to be used in the recruitment process and annual assessment of our Directors in accordance with the Fit and Proper policy and Gender Diversity Policy. The nomination and the election process should be disclosed in the annual report of our Company;
- (iv) Review our Board's succession plans;

**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

- (v) Review the tenure of Independent Directors who are about to exceed a cumulative term of nine (9) years. If the Board determines the necessity of retaining an Independent Director beyond nine years, it must furnish justification and seek annual shareholders' approval through a two-tier voting process as guided by the MCCG;
- (vi) Assess annually the independence of its Independent Directors. This activity shall be disclosed in the annual report of our Company and in any notice of a general meeting for the appointment and re-appointment of Independent Directors;
- (vii) Review, at least once a year, its own performance, constitution, and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to our Board for approval;
- (viii) Recommend to our Board, Directors to fill the seats on Board Committees;
- (ix) Review annually the required mix of skills, experience, gender, and other qualities of our Board, including core competencies that Non-Executive Directors should bring to our Board. This activity shall be disclosed in the annual report of our Company;
- (x) Ensure that the composition of the board is refreshed periodically and assess annually the effectiveness and performance of our Board as a whole, the committees of our Board, and the contribution of each individual Director including his tenure, time commitment, character, experience, and integrity vide a formal and objective assessment. All assessments and evaluations carried out by the committee in the discharge of all its functions shall be properly documented and disclosed to the annual report of our Company;
- (xi) Assess the training needs of each director, review the fulfilment of such training, and disclose details in the annual report as appropriate;
- (xii) Consider the size of our Board with a view to determine the impact of the number upon our Board's effectiveness and recommend it to our Board;
- (xiii) Consider and recommend the Directors for re-election/ re-appointment at each AGM of our Company;
- (xiv) Assess annually the term of office and performance of the Audit and Risk Management Committee and each of its members to determine whether the Audit and Risk Management Committee and its members have carried out their duties in accordance with their terms of reference; and
- (xv) Review the appointment, evaluation, promotion, and acceptance of resignation for key senior management positions. These positions include the Chief Operating Officer, Chief Financial Officer, Chief Human Resources Officer, Chief Strategy and Innovation Officer, Chief Research and Development Officer, Chief Operations Services Officer, Group Secretary, Group General Counsel, Chief Integrity and Assurance Officer, Chief Sustainability Officer and other key senior management to be determined by the Board. This also applies to positions with similar scopes of function. Ensure the appointments of key senior management positions are based on objective criteria, merit, and with due regard for diversity in skills, experience, age, cultural background, and gender.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

### 5.3.4 Remuneration Committee

Our Remuneration Committee was established by our Board on 17 January 2024 and currently comprises the following members, of which all of them are Independent Non-Executive Directors:

Name	Designation	Directorship
Ilham Fadilah binti Sunhaji	Chairman	Independent Non-Executive Director
Moo Eng Thing	Member	Independent Non-Executive Director
Teo Yeling	Member	Independent Non-Executive Director

The terms of reference of our Remuneration Committee, amongst others, include the following:

- (i) Recommend to our Board the appropriate remuneration packages for the Managing Director, Executive Directors, and Non-Executive Directors in all forms;
- (ii) Assist our Board in developing and administering a fair and transparent procedure for setting policy on the remuneration of directors and key management personnel;
- (iii) Review the remuneration package for the Non-Executive Directors and the committees to be aligned with their responsibilities and contribution;
- (iv) Review at least once a year the performance of the Managing Director and Executive Directors and recommend to our Board specific adjustments in remuneration and/or reward payments, if any, reflecting their contributions for the year;
- (v) Ensure that the remuneration packages are determined on the basis of directors' merit, qualification, competence, experience, role and responsibility required, having regard to the Company's operating results, individual performance, and comparable market statistics;
- (vi) Ensure that the level of remuneration is aligned with the business strategy and long-term objectives of the Company and reflects the experience and level of responsibilities undertaken by the Directors;
- (vii) Review the fees of the Directors and benefits payable to directors including any compensation for loss of employment of director or former director and recommend to our Board and thereafter to be approved at a general meeting;
- (viii) Recommend the engagement of external professional advisors to assist and/or advise the Committee on remuneration matters, where necessary; and
- (ix) Review the policies and procedures periodically i.e., at least once every three years.

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## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

### 5.4 KEY SENIOR MANAGEMENT

#### 5.4.1 Particulars and shareholdings

The following table sets out the particulars and shareholdings of our Key Senior Management before and after our IPO:

Key Senior Management	Designation	Nationality	After the Acquisitions, Share Transfer and before our IPO				After our IPO			
			Direct		Indirect		Direct		Indirect	
			No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(3)%	No. of Shares	(3)%
LSW	Group Managing Director	Malaysian	86,352,600	11.75	(2)476,078,900	64.78	51,722,600	5.98	(2)476,078,900	55.00
ACM	Executive Director	Malaysian	83,533,700	11.37	(2)476,078,900	64.78	48,903,700	5.65	(2)476,078,900	55.00
YKM	Executive Director	Malaysian	83,533,700	11.37	(2)476,078,900	64.78	48,903,700	5.65	(2)476,078,900	55.00
KWY	Vice President of Sales	Malaysian	5,393,800	0.73	-	-	(4)6,513,800	0.75	-	-
Tan Chun Hau	General Manager of Technical Support	Malaysian	-	-	-	-	(4)725,000	0.08	-	-
Lyn Meng Keong	General Manager	Malaysian	-	-	-	-	(4)625,000	0.07	-	-
Khor Seng Chee	Financial Controller	Malaysian	-	-	-	-	(4)250,000	0.03	-	-

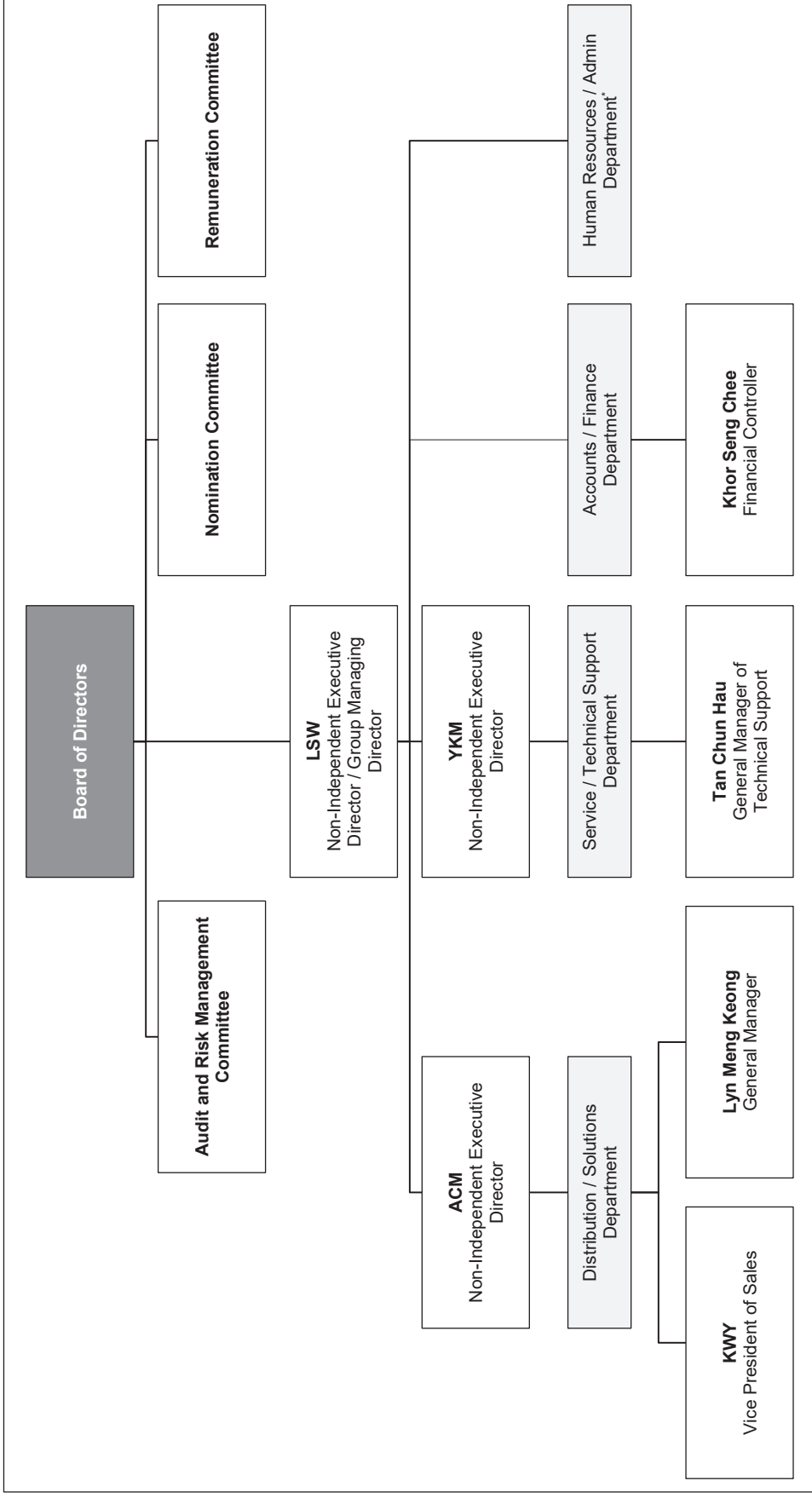
#### Notes:

- (1) Based on our issued Shares of 734,892,700 Shares after the Acquisitions and before our IPO.
- (2) Deemed interested by virtue of Section 8(4) of the Act, through his shareholding in Ciliman.
- (3) Based on our enlarged issued Shares of 865,598,000 Shares after our IPO.
- (4) Based on the assumption that the Key Senior Management subscribe in full for their entitlements to the Pink Form Shares.

**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

**5.4.2 Management reporting structure**

The management reporting structure of our Group is as follows:



**Note:**

\* Presently, the position of the Head of Human Resources / Admin Department is vacant, and the Group intends to recruit a suitable candidate to fill this vacancy.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

### 5.4.3 Profiles of our Key Senior Management

The profiles of LSW, ACM and YKM are set out in Section 5.1.2 of this Prospectus and the profiles of our other Key Senior Management are as follows:

(i) **KWY**  
*Vice President of Sales*

KWY, a male Malaysian aged 47, is the Vice President of Sales of our Group. He has 23 years of experience in the electronics field and is responsible for overseeing our Group's sales operations in Malaysia, focusing on the electronics industry. He obtained a Bachelor of Engineering in Mechanical & Materials Engineering with Honours from National University of Malaysia (UKM) in July 2000.

He joined Crest Systems as a Sales Engineer in January 2001 where he was tasked with the sales of equipment and client management and was promoted to Senior Sales Engineer in January 2003. He took on the role of Assistant Sales Manager in June 2004 where he was assigned to manage the sales team in Kuala Lumpur and his responsibilities include providing support to other offices relating to technical knowledge of products and was also involved in training other sales personnel.

He was promoted to Sales Manager in January 2005 and to Senior Sales Manager in January 2010. During this period, he was involved in the expansion of Crest Systems' business and supported sales activities for the electronics market in Malaysia, the PRC and Thailand. In addition, he became a shareholder of Crest Nanosolutions in November 2008 and was also appointed as director.

In January 2011, he was promoted to Senior Regional Sales Manager whereby he was assigned a new role to manage the sales of key customers' accounts within the electronics industry for Malaysia and Thailand.

In January 2013, he was promoted to General Manager of Sales and was given additional responsibility in Crest Nanosolutions to lead the sales team responsible for government tenders in Malaysia with a focus in the academic and research sector. He also led the team in handling key customers' accounts within the electronics industry in Malaysia and Thailand.

In January 2022, he was appointed as the Vice President of Sales and holds the position to this day.

(ii) **Tan Chun Hau**  
*General Manager of Technical Support*

Tan Chun Hau, a Malaysian male aged 43, is the General Manager of Technical Support of our Group. He obtained a Bachelor of Engineering in Electrical & Electronic Engineering with Honours from the University of Hertfordshire, United Kingdom in August 2003 via a twinning programme with INTI International University (formerly known as INTI College Malaysia). He accumulated over 20 years of working experience in the equipment and sales industry.

In February 2004, he began his career with Crest Systems as Technical Support Engineer where he was responsible for the installation, troubleshooting and problem-solving with any issues pertaining to customers' equipment in both production and laboratory settings.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

In January 2007, he was promoted to Senior Technical Support Engineer and was transferred to Crest Suzhou where his responsibilities expanded to include hiring and training of technical support engineers, overseeing the installed base, enhancing technical and customer service skills within the team members in Crest Suzhou and aligning service revenue growth with the company's targets.

He was transferred to Crest Thailand in November 2009 as Assistant Technical Support Manager to establish and lead the technical support division of Crest Thailand and was subsequently promoted to Technical Support Manager in January 2014 and Senior Technical Support Manager in January 2017. During his tenure working in Thailand, he was given the responsibility to provide training to the team members in Crest Thailand in relation to technical support and customer service skills and formed a team of technical support staff. He was also tasked to expand the technical support revenue and customer base in Thailand.

In January 2022, he was promoted to his current position of General Manager of Technical Support and returned to Malaysia to work in Crest Systems where he has been responsible since, for the overall performance of after-sales services for the Group, conduct of surveys in relation to customer experience and implementation of standardising processes and standard operating procedures and general improvement within the service division of the Group.

### (iii) **Lyn Meng Keong** *General Manager*

Lyn Meng Keong, a Malaysian male aged 53, is the General Manager of our Group. He obtained his International Diploma in Computer Studies from The National Center for Information Technology, United Kingdom in March 1994 and has over 30 years of working experience in the equipment and sales industry.

He began his career with Shriro (Malaysia) Sdn Bhd and held the position of Marketing Representative in the Instruments Division in April 1993, where he was responsible for the sales and marketing of life sciences optical instruments i.e. biological microscope. He left Shriro (Malaysia) Sdn Bhd in August 1995 and joined Hagermeyer Marketing Services Sdn Bhd as a Sales Executive, where he was responsible for the sales of remote visual inspection equipment.

In April 1997, he joined Matrix Optics as a Sales Engineer. In January 1999, he was promoted to the role of Area Manager in the sales and marketing division and in January 2003, he was promoted to the role of Division Manager where he led a team of sales engineers.

Throughout his employment in Matrix Optics, his responsibilities included managing the sales team, formulating market plans and strategies, managing tender submission processes as well as designing and implementing a customized Customer Relationship Management system for Matrix Optics, which helped streamline the company's operations and improved customer interactions. In addition, he was appointed as Director of Matrix Innovations in January 2002 and subsequently resigned on 22 November 2017.

In January 2014, he was promoted to General Manager in Matrix Optics, a position which he currently holds.

As the General Manager of the Group, he is primarily responsible for executing marketing strategies and business development programmes for the non-electronics market segment, namely life science, healthcare and academia, for our Group.

## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (*Cont'd*)

### (iv) **Khor Seng Chee** *Financial Controller*

Khor Seng Chee, a Malaysian male aged 52, is the Financial Controller of our Group. He accumulated over 22 years of professional working experience in the fields of auditing, accounting and finance and as Financial Controller of our Group, he heads our Group's finance department and is responsible for our Group's overall financial and accounting functions which include financial review, financial planning and cash flow management.

He graduated with a Diploma in Commerce (Financial Accounting) from Tunku Abdul Rahman College of Kuala Lumpur, Malaysia in July 1996. He was admitted as a member of the Association of Chartered Certified Accountants ("**ACCA**") in January 2003 and has been a member of the Malaysian Institute of Accountants (MIA) as a Chartered Accountant since November 2004. Subsequently, he was admitted as a Fellow of the ACCA in January 2008 (FCCA).

He joined Deloitte KassimChan (currently known as Deloitte Malaysia) in the audit division in August 2000 and was promoted to Assistant Manager in July 2005 and left in September 2005. During his tenure with Deloitte, he was involved in various audit assignments comprising clients engaging in manufacturing, investment holding, management services, engineering, stock broking, construction and trading. His responsibilities included review of internal controls, tests of transactions and balances, drafting of reports and financial statements. He was also involved in internal training programs and participated in due diligence reviews and profit forecast.

In November 2005, he joined Ascot Sports Sdn Bhd as Finance Manager and later left in November 2006 to join AsiaPacific Advisory Services Sdn Bhd as Group Finance Manager. He later left AsiaPacific Advisory Services Sdn Bhd to join Richemont Luxury (Malaysia) Sdn Bhd in December 2010 as Finance Manager.

In August 2011, he joined OSK Investment Bank Berhad ("**OSK**") (currently known as RHB Investment Bank Berhad ("**RHB**")) as Vice President - Group Finance and Accounts, where he was involved in the group consolidation reporting and quarterly reporting to BNM. In April 2013, OSK and RHB officially merged and as a result of the streamlining of designations within the merged organisation, he was subsequently redesignated to Assistant Vice President. In August 2014, he left RHB and joined Themed Attractions and Resorts Sdn Bhd which is a subsidiary of the sovereign wealth fund of the Malaysia Government, as Vice President of Finance.

In September 2015, he left his employment with Themed Attractions and Resorts Sdn Bhd and joined Averis Sdn Bhd, a Multimedia Super Corridor status company, as Finance Manager where he was responsible for the daily finance operations. In October 2018, his employment was transferred from Averis Sdn Bhd to APRIL Far East (Malaysia) Sdn Bhd. Subsequently, he joined Ageson Kensetsu Sdn Bhd in October 2021 as Senior Finance Manager and left in October 2022 to join Golden Horse Digital Investment Bank Ltd as Chief Financial Officer, where his responsibilities included review of reporting to the Labuan Financial Services Authority and liaison with investors and bankers. In February 2023, he joined Crest Systems and assumed his current position.

Prior to Khor Seng Chee joining Crest Systems, the finance function was handled by a Finance Manager who is still a member of the finance team of our Group.

All the Key Senior Management except Khor Seng Chee (the Financial Controller of our Group) are also the key technical personnel of our Group.



## 5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT *(Cont'd)*

### 5.4.4 Principal business activities and principal directorships of our Key Senior Management outside our Group

Save for the involvement of LSW, ACM and YKM which are detailed in Section 5.2.3 of this Prospectus, none of our Key Senior Management has any other principal business activities performed outside our Group (including directorships) within the past 5 years up to the LPD.

As at the LPD, none of our Key Senior Management has any interest, direct and indirect, in other businesses or corporations which may give rise to any conflict of interest situation with our Group.

### 5.4.5 Remuneration of Key Senior Management

Save for LSW, ACM and YKM whose remuneration and material benefits-in-kind are disclosed in Section 5.2.4 of this Prospectus, the aggregate remuneration and material benefits in-kind (including any contingent or deferred remuneration accrued for the year) paid and proposed to be paid to our Key Senior Management for services rendered or to be rendered in all capacities to our Group for the FYE 2023 and FYE 2024 are as follows:

	Remuneration Band	
	FYE 2023 (Paid)	FYE 2024 (Proposed)
Key Senior Management	RM'000	RM'000
KWY	550 – 600	400 – 450*
Tan Chun Hau	250 – 300	250 – 300*
Lyn Meng Keong	300 – 350	300 – 350
Khor Seng Chee	150 – 200	200 – 250

**Note:**

\* Does not include FYE 2024 sales commissions / incentives, if any. Such sales commissions / incentives will be determined later depending on the performance of the respective Key Senior Management.

There are no material benefit-in-kind (including any contingent or deferred compensation accrued for the year) paid and proposed to be paid to our Key Senior Management for their services rendered in all capacities within our Group for the FYE 2023 and FYE 2024.

## 5.5 DECLARATION BY OUR PROMOTERS, DIRECTORS, AND KEY SENIOR MANAGEMENT

As at the LPD, none of our Promoters, Directors, and Key Senior Management is or has been involved in any of following events (whether in or outside Malaysia):

- (i) in the last 10 years, a petition under any bankruptcy or insolvency laws was filed (and not struck out) against him/her or any partnership in which he/she was a partner or any corporation of which he/she was a director or member of key senior management;
- (ii) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (iii) in the last 10 years, charged or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (iv) in the last 10 years, any judgment was entered against him/her, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his/her part, involving a breach of any law or regulatory requirement that relates to the capital market;

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**5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)**

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- (v) in the last 10 years, the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his/her part that relates to the capital market;
- (vi) the subject of any order, judgment or ruling of any court, government or regulatory authority or body temporarily enjoining him/her from engaging in any type of business practice or activity;
- (vii) subject to any current investigation or disciplinary proceeding, or in the last 10 years, has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; and
- (viii) any unsatisfied judgment against him/her.

**5.6 FAMILY RELATIONSHIPS AND ASSOCIATIONS**

There are no family relationships or associations between/among our Promoters, substantial shareholders, Directors and Key Senior Management.

**5.7 EXISTING OR PROPOSED SERVICE AGREEMENT**

As at the LPD, none of our Directors and Key Senior Management has any existing or proposed service agreement with the companies within our Group which provide for benefits upon termination of employment.

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## 6. INFORMATION ON OUR GROUP

### 6.1 HISTORY AND BACKGROUND

Our Company was incorporated in Malaysia on 9 August 2023 under the Act as a private limited company under the name of Crest Group Sdn Bhd and was subsequently converted to a public limited company on 8 December 2023 to facilitate the Listing.

The principal activity of our Company is investment holding while our Subsidiaries are principally involved in the provision of imaging, analytical and test solutions used primarily for quality inspection, sample analysis and R&D. We provide our solutions to a wide range of industries including semiconductor, E&E, academic, automotive, oil and gas, aviation, life sciences and healthcare.

We presently have offices in Malaysia, the PRC, Singapore and Thailand. Further details on our Group's history and business activities are set out in Section 7.1 of this Prospectus.

### 6.2 FORMATION OF OUR GROUP

For the purposes of facilitating the IPO, we have undertaken the following Acquisitions:

#### (i) Crest Group Acquisition

Our Company entered into the Crest Group SSA and the Matrix Biosciences SSA on 17 January 2024 with the Crest Vendors to acquire the equity interests in Crest Lab, Crest Systems, Matrix Innovations, Matrix Optics, Crest Analytic and Matrix Biosciences respectively.

The total purchase consideration for the acquisition of Crest Lab, Crest Systems, Matrix Innovations, Matrix Optics and Crest Analytic of RM25,984,279 was satisfied by the issuance of 519,685,580 new Shares to the Crest Vendors at an issue price of RM0.05 each, while the total purchase consideration for the acquisition of Matrix Biosciences of RM3.00 was satisfied by cash.

The details of the shareholdings in Crest Lab, Crest Systems, Matrix Innovations, Matrix Optics, Crest Analytic and Matrix Biosciences respectively before the completion of the Crest Group SSA and the Matrix Biosciences SSA and the number of new Shares issued to the Crest Vendors pursuant to the Crest Group Acquisition are as follows:

#### (a) Crest Lab

Crest Lab shareholder	Shareholding in Crest Lab before completion of the Crest Group SSA		Consideration	
	No. of shares in Crest Lab	%	RM	No. of new Shares issued
LSW	340	34.00	309,897	6,197,922
ACM	330	33.00	300,781	6,015,629
YKM	330	33.00	300,781	6,015,629
<b>Total</b>	<b>1,000</b>	<b>100.00</b>	<b>911,459</b>	<b>18,229,180</b>

**6. INFORMATION ON OUR GROUP (Cont'd)****(b) Crest Systems**

<b>Crest Systems shareholder</b>	<b>Shareholding in Crest Systems before completion of the Crest Group SSA</b>		<b>Consideration</b>	
	<b>No. of shares in Crest Systems</b>	<b>%</b>	<b>RM</b>	<b>No. of new Shares issued</b>
LSW	340,000	34.00	4,311,222	86,224,422
ACM	330,000	33.00	4,184,420	83,688,409
YKM	330,000	33.00	4,184,420	83,688,409
<b>Total</b>	<b>1,000,000</b>	<b>100.00</b>	<b>12,680,062</b>	<b>253,601,240</b>

**(c) Matrix Innovations**

<b>Matrix Innovations shareholder</b>	<b>Shareholding in Matrix Innovations before completion of the Crest Group SSA</b>		<b>Consideration</b>	
	<b>No. of shares in Matrix Innovations</b>	<b>%</b>	<b>RM</b>	<b>No. of new Shares issued</b>
LSW	34,000	34.00	939,379	18,787,578
ACM	33,000	33.00	911,750	18,235,001
YKM	33,000	33.00	911,750	18,235,001
<b>Total</b>	<b>100,000</b>	<b>100.00</b>	<b>2,762,879</b>	<b>55,257,580</b>

**(d) Matrix Optics**

<b>Matrix Optics shareholder</b>	<b>Shareholding in Matrix Optics before completion of the Crest Group SSA</b>		<b>Consideration</b>	
	<b>No. of shares in Matrix Optics</b>	<b>%</b>	<b>RM</b>	<b>No. of new Shares issued</b>
LSW	170,000	34.00	2,898,449	57,968,974
ACM	165,000	33.00	2,813,200	56,264,003
YKM	165,000	33.00	2,813,200	56,264,003
<b>Total</b>	<b>500,000</b>	<b>100.00</b>	<b>8,524,849</b>	<b>170,496,980</b>

**6. INFORMATION ON OUR GROUP (Cont'd)****(e) Crest Analytic**

Crest Analytic shareholder	Shareholding in Crest Analytic before completion of the Crest Group SSA		Consideration	
	No. of shares in Crest Analytic	%	RM	No. of new Shares issued
LSW	120,000	24.00	378,868	7,577,348
ACM	115,000	23.00	363,081	7,261,626
YKM	115,000	23.00	363,081	7,261,626
<b>Total</b>	<b>350,000</b>	<b>*70.00</b>	<b>1,105,030</b>	<b>22,100,600</b>

**Note:**

\* The remaining shares in Crest Analytic (30%) are held by Wong Kam Fui. Wong Kam Fui is the non-selling shareholder of Crest Analytic.

**(f) Matrix Biosciences**

Matrix Biosciences shareholder	Shareholding in Matrix Biosciences before completion of the Matrix Biosciences SSA		Cash consideration	
	No. of shares in Matrix Biosciences	%	RM	
LSW	34	34.00		1.00
ACM	33	33.00		1.00
YKM	33	33.00		1.00
<b>Total</b>	<b>100</b>	<b>100.00</b>		<b>3.00</b>

The total purchase consideration for the Crest Group Acquisition was arrived at after taking into consideration, the audited NA as at 31 December 2022 and after deducting any dividend for FYE 2022, or any distribution paid out of the audited retained earnings as at 31 December 2022, which was declared and paid after FYE 2022 as follows:

Company	Audited NA/Adjusted NA as at 31 December 2022 (RM)
Crest Lab	911,459
Crest Systems	<sup>(1)</sup> 12,680,062
Matrix Innovations	2,762,879
Matrix Optics	8,524,849
Crest Analytic	1,578,614
Matrix Biosciences	<sup>(2)</sup> 170,768

**Notes:**

- (1) After deducting a distribution of RM14.00 million out of the audited retained earnings as at 31 December 2022.
- (2) The purchase consideration of Matrix Biosciences is RM3 as the company is inactive.

**6. INFORMATION ON OUR GROUP (Cont'd)****(ii) Crest Nanosolutions Acquisition**

Our Company entered into the Crest Nanosolutions SSA on 17 January 2024 with the Crest Vendors and KWY to acquire the entire equity interest in Crest Nanosolutions comprising 500,000 ordinary shares for a total purchase consideration of RM5,393,837, which was satisfied by the issuance of 107,876,740 new Shares to the Crest Vendors and KWY at an issue price of RM0.05 each.

The details of the shareholdings in Crest Nanosolutions before the completion of the Crest Nanosolutions SSA and the number of new Shares issued to the Crest Vendors and KWY pursuant to the Crest Nanosolutions Acquisition are as follows:

Crest Nanosolutions shareholder	Shareholding in Crest Nanosolutions before completion of the Crest Nanosolutions SSA		Consideration	
	No. of shares in Crest Nanosolutions	%	RM	No. of new Shares issued
LSW	161,800	32.36	1,745,445	34,908,924
ACM	156,600	31.32	1,689,350	33,787,008
YKM	156,600	31.32	1,689,350	33,787,008
KWY	25,000	5.00	269,692	5,393,800
<b>Total</b>	<b>500,000</b>	<b>100.00</b>	<b>5,393,837</b>	<b>107,876,740</b>

The total purchase consideration for the Crest Nanosolutions Acquisition was arrived at after taking into consideration the audited NA of Crest Nanosolutions as at 31 December 2022 of RM5,393,837.

**(iii) Crest Singapore Group Acquisition**

Our Company entered into the Crest Innovation SSA and the Crest Upstar SSA on 17 January 2024 with the Crest Vendors to acquire the equity interests in Crest Innovation and Crest Upstar respectively.

The total purchase consideration for the acquisition of Crest Innovation of RM1,123,777 was satisfied by the issuance of 22,475,540 new Shares to the Crest Vendors at an issue price of RM0.05 each. The total purchase consideration for the acquisition of Crest Upstar of SGD3.00 was satisfied by cash.

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**6. INFORMATION ON OUR GROUP (Cont'd)**

The details of the shareholdings in Crest Innovation and Crest Upstar respectively before the completion of the Crest Innovation SSA and the Crest Upstar SSA and the number of Shares issued to the Crest Vendors pursuant to the Crest Singapore Group Acquisition are as follows:

**(a) Crest Innovation**

Crest Innovation shareholder	Shareholding in Crest Innovation before completion of the Crest Innovation SSA		Consideration	
	No. of shares in Crest Innovation	%	RM	No. of new Shares issued
LSW	13,666	23.92	384,011	7,680,214
ACM	13,167	23.04	369,883	7,397,663
YKM	13,167	23.04	369,883	7,397,663
<b>Total</b>	<b>40,000</b>	<b>*70.00</b>	<b>1,123,777</b>	<b>22,475,540</b>

**Note:**

\* The remaining shares in Crest Innovation (30%) are held by Thomas Koh Chee Chung. Thomas Koh Chee Chung is the non-selling shareholder of Crest Innovation.

**(b) Crest Upstar**

Crest Upstar shareholder	Shareholding in Crest Upstar before completion of the Crest Upstar SSA		Cash consideration
	No. of shares in Crest Upstar	%	SGD
LSW	510	34.00	1.00
ACM	495	33.00	1.00
YKM	495	33.00	1.00
<b>Total</b>	<b>1,500</b>	<b>100.00</b>	<b>3.00</b>

The total purchase consideration for the Crest Innovation Acquisition was arrived at after taking into consideration the audited NA of Crest Innovation as at 31 December 2022 of USD672,388 equivalent to RM2,951,784 based on the closing exchange rate on 31 December 2022 of USD1:RM4.3900, and after deducting dividend for FYE 2022 of USD0.30 million equivalent to RM1.32 million based on the closing exchange rate on 20 February 2023 of USD1:RM4.4305, which was declared and paid after FYE 2022.

The total purchase consideration for the Crest Upstar Acquisition was arrived at after taking into consideration the audited NA of Crest Upstar as at 31 December 2022 of USD0.04 million equivalent to RM0.18 million based on the closing exchange rate on 31 December 2022 of USD1:RM4.3900. The purchase consideration of Crest Upstar is SGD3 as the company is inactive.

**6. INFORMATION ON OUR GROUP (Cont'd)****(iv) Crest Suzhou Acquisition**

Our Company entered into the Crest Suzhou SSA on 17 January 2024 with the Crest Vendors to acquire 80.00% equity interest of Crest Suzhou for a total purchase consideration of RM3,833,317, which was satisfied by the issuance of 76,666,340 new Shares to the Crest Vendors at an issue price of RM0.05 each.

The details of the paid-up capital and the registered capital<sup>^</sup> by the Crest Vendors in Crest Suzhou before the completion of the Crest Suzhou SSA and the number of new Shares issued to the Crest Vendors pursuant to the Crest Suzhou Acquisition are as follows:

Crest Suzhou shareholder	Shareholding in Crest Suzhou before completion of the Crest Suzhou SSA			Consideration	
	Paid-up capital (RMB)	Registered capital (RMB)	%	RM	No. of new Shares issued
LSW	612,000	1,394,369	27.20	1,303,327	26,066,556
ACM	594,000	1,353,358	26.40	1,264,995	25,299,892
YKM	594,000	1,353,358	26.40	1,264,995	25,299,892
<b>Total</b>	<b>1,800,000</b>	<b>4,101,085</b>	<b>*80.00</b>	<b>3,833,317</b>	<b>76,666,340</b>

**Note:**

<sup>^</sup> Registered capital of a PRC limited liability company refers to the total capital contribution registered with the relevant PRC administration for market regulation. Such capital contribution is not required to be fully paid up upon registration. According to the articles of association of Crest Suzhou, the outstanding registered capital shall be fully paid up by 20 May 2025. Each shareholder shall pay the outstanding registered capital up to his shareholding proportion. After completion of the Crest Suzhou SSA, it shall be the obligation of our Company to pay the outstanding registered capital of RMB2,301,085.

<sup>\*</sup> The remaining registered capital of Crest Suzhou (20%) is held by Liu Lei (刘雷). Liu Lei (刘雷) is the non-selling shareholder of Crest Suzhou. It is the obligation of Liu Lei (刘雷) to pay his proportion of the outstanding registered capital of RMB575,271 by 20 May 2025.

The total purchase consideration for the Crest Suzhou Acquisition was arrived at after taking into consideration the audited NA of Crest Suzhou as at 31 December 2022 of RMB7,579,320 equivalent to RM4,791,646 based on the closing exchange rate on 31 December 2022 of RMB1:RM0.6322.

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**6. INFORMATION ON OUR GROUP (Cont'd)****(v) Crest Thailand Acquisition**

Our Company entered into the Crest Thailand SSA on 17 January 2024 with the Crest Vendors to acquire 49.00% equity interest in Crest Thailand for a total purchase consideration of RM409,375, which was satisfied by the issuance of 8,187,500 new Shares to the Crest Vendors at an issue price of RM0.05 each.

The details of the shareholdings in Crest Thailand before the completion of the Crest Thailand SSA and the number of new Shares issued to the Crest Vendors pursuant to the Crest Thailand Acquisition are as follows:

Crest Thailand shareholder	Shareholding in Crest Thailand before completion of the Crest Thailand SSA		Consideration	
	No. of shares in Crest Thailand	%	RM	No. of new Shares issued
LSW	20,816	17.00	140,357	2,807,142
ACM	19,592	16.00	134,509	2,690,179
YKM	19,592	16.00	134,509	2,690,179
<b>Total</b>	<b>60,000</b>	<b>*49.00</b>	<b>409,375</b>	<b>8,187,500</b>

**Note:**

\* The remaining shares of Crest Thailand (51%) are held by Wibool Samitthithien. Wibool Samitthithien is the non-selling shareholder of Crest Thailand.

The total purchase consideration for the Crest Thailand Acquisition was arrived at after taking into consideration the audited NA of Crest Thailand as at 31 December 2022 of THB7,455,613 equivalent to RM948,354 based on the closing exchange rate on 31 December 2022 of THB100:RM12.72 and after deducting dividend/distribution of THB0.86 million equivalent to RM0.11 million based on the closing exchange rate on 21 August 2023 of THB100:RM13.1944 for FYE 2022 which was declared and paid after FYE 2022.

The Acquisitions are conditional upon, amongst others, the approval of Bursa Securities for the Listing. Upon completion of the Acquisitions, Crest Lab, Crest Systems, Matrix Innovations, Matrix Optics, Crest Analytic, Crest Nanosolutions, Matrix Biosciences, Crest Innovation, Crest Upstar, Crest Suzhou and Crest Thailand shall become our Subsidiaries.

The new Shares issued pursuant to the Acquisitions rank equally in all respects with our existing Shares including voting rights and will be entitled to all rights and dividends and/or other distributions, the entitlement date of which is subsequent to the date of issuance of the new Shares.

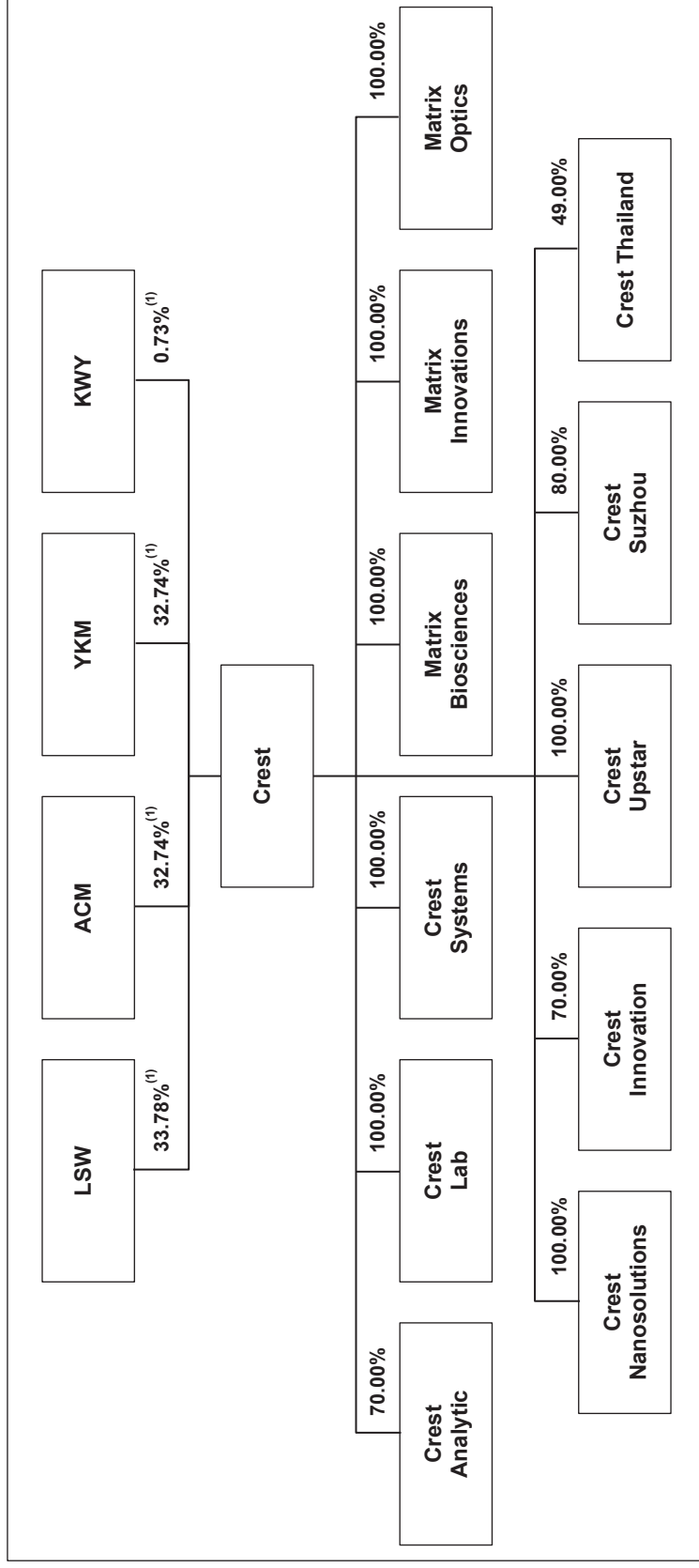
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**6. INFORMATION ON OUR GROUP (Cont'd)**

**6.3 OUR SHAREHOLDERS AND GROUP STRUCTURE**

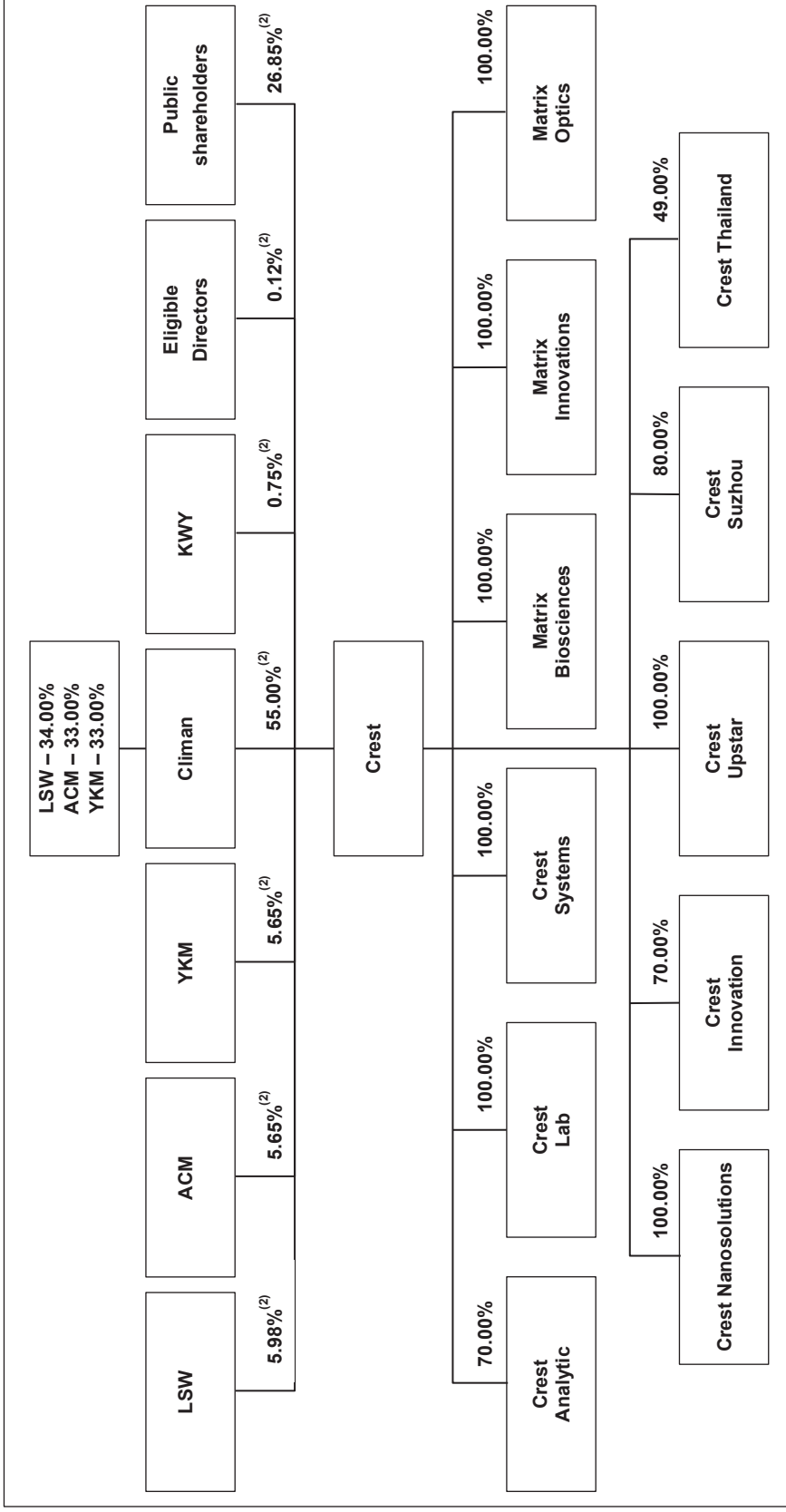
Our shareholders and Group structure before and after our IPO are set out below:

**After the Acquisitions and before the IPO**



6. INFORMATION ON OUR GROUP (Cont'd)

After the IPO



Notes:

(1) Based on our enlarged Shares of 734,892,700 Shares after the Acquisitions and before our IPO.

(2) Based on our enlarged Shares of 865,598,000 Shares after our IPO.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.4 SHARE CAPITAL AND CHANGES IN SHARE CAPITAL

As at the LPD, the issued share capital of our Company is RM36,744,685 comprising 734,892,700 Shares, all of which have been fully paid-up.

The details of changes in the issued share capital of our Company since incorporation up to the LPD are as follows:

Date of allotment	No. of Shares allotted	Nature of transaction	Consideration	Cumulative issued share capital	
				RM	No. of Shares
9 August 2023	1,000	Subscriber's share	Cash	100	1,000
8 August 2024	18,229,180	Crest Lab Acquisition	Shares issued as consideration for the Crest Lab Acquisition	911,559	18,230,180
8 August 2024	253,601,240	Crest Systems Acquisition	Shares issued as consideration for the Crest Systems Acquisition	13,591,621	271,831,420
8 August 2024	55,257,580	Matrix Innovations Acquisition	Shares issued as consideration for the Matrix Innovations Acquisition	16,354,500	327,089,000
8 August 2024	170,496,980	Matrix Optics Acquisition	Shares issued as consideration for the Matrix Optics Acquisition	24,879,349	497,585,980
8 August 2024	22,100,600	Crest Analytic Acquisition	Shares issued as consideration for the Crest Analytic Acquisition	25,984,379	519,686,580
8 August 2024	107,876,740	Crest Nanosolutions Acquisition	Shares issued as consideration for the Crest Nanosolutions Acquisition	31,378,216	627,563,320
8 August 2024	22,475,540	Crest Innovation Acquisition	Shares issued as consideration for the Crest Innovation Acquisition	32,501,993	650,038,860
8 August 2024	76,666,340	Crest Suzhou Acquisition	Shares issued as consideration for the Crest Suzhou Acquisition	36,335,310	726,705,200
8 August 2024	8,187,500	Crest Thailand Acquisition	Shares issued as consideration for the Crest Thailand Acquisition	36,744,685	734,892,700

As at the LPD, we do not have any outstanding warrants, options, convertible securities or uncalled capital in our Company. In addition, there are no discounts, special terms or instalment payment terms applicable to the payment of consideration for the above allotments.

Upon the completion of our IPO, our enlarged share capital will increase to RM82,491,540<sup>(1)</sup> comprising 865,598,000 Shares.

**Note:**

- (1) Before deducting the estimated listing expenses of approximately RM2.31 million which are directly attributable to the Public Issue.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.5 OUR SUBSIDIARIES

As at the LPD, our Company does not have any associated companies. The details of our subsidiaries are as follows:

<b>Company</b>	<b>Date and country of incorporation</b>	<b>Our Company's effective equity interest (%)</b>	<b>Principal activities</b>
Crest Analytic	25 August 2014 / Malaysia	70.00	Engaged in distribution, installation and commissioning of analytical and imaging equipment and provision of after sales services such as training and technical support.
Crest Lab	30 April 2015 / Malaysia	100.00	Engaged in distribution, installation and commissioning of laboratory equipment, quality control scanning services and provision of after sales services such as training and technical support.
Crest Nanosolutions	27 December 1996 / Malaysia	100.00	Engaged in distribution, installation and commissioning of analytical and imaging equipment and provision of after sales services such as training and technical support.
Crest Systems	24 June 1999 / Malaysia	100.00	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging, and analytical solutions as well as after sales services such as training and technical support.
Matrix Biosciences	3 July 2001 / Malaysia	100.00	Previously, the principal activities were to engage in repairing and servicing of healthcare and life science related equipment. The company has ceased business in 2023, and there is no intended activity planned as at the LPD.
Matrix Innovations	9 January 2002 / Malaysia	100.00	Engaged in distribution, installation and commissioning of optical and portable imaging equipment and provision of after sales services such as training and technical support.
Matrix Optics	13 October 1995 / Malaysia	100.00	Engaged in distribution, installation and commissioning of healthcare and life science related equipment and provision of after sales services such as training and technical support.

**6. INFORMATION ON OUR GROUP (Cont'd)**

<b>Company</b>	<b>Date and country of incorporation</b>	<b>Our Company's effective equity interest (%)</b>	<b>Principal activities</b>
Crest Innovation	19 June 2008 / Singapore	70.00	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support.
Crest Upstar	6 May 2008 / Singapore	100.00	Previously, the principal activities were to engage in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support. The company has ceased business in 2023, and there is no intended activity planned as at the LPD.
Crest Suzhou	30 May 2005 / PRC	80.00	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support.
Crest Thailand	22 March 2010 / Thailand	49.00	Engaged in distribution, installation and commissioning of imaging and analytical equipment and provision of after sales services such as training and technical support.

**6.5.1 Information on Crest Analytic**

Crest Analytic was incorporated in Malaysia as a private limited company under the Companies Act 1965 on 25 August 2014 and is deemed registered under the Act.

Crest Analytic is principally engaged in the distribution, installation and commissioning of analytical and imaging equipment and provision of after sales services such as training and technical support. The principal place of business of Crest Analytic is at No.1, Jalan OP 1/2, One Puchong Business Park, 47160 Puchong, Selangor, Malaysia.

As at the LPD, the issued share capital of Crest Analytic is RM500,000.00 comprising 500,000 ordinary shares. There has been no change in the issued share capital of Crest Analytic for the past 3 years preceding the LPD.

## 6. INFORMATION ON OUR GROUP (Cont'd)

The details of the shareholders of Crest Analytic as at the LPD are as follows:

Shareholder	Country of Incorporation / Nationality	No. of ordinary shares	%
Our Company	Malaysia	350,000	70.00
Wong Kam Fui*	Malaysian	150,000	30.00
<b>Total</b>		<b>500,000</b>	<b>100.0</b>

**Note:**

\* Wong Kam Fui is not a person connected to the Promoters and Directors of our Company.

As at the LPD, Crest Analytic does not have any subsidiary, joint venture or associate company.

### 6.5.2 Information on Crest Lab

Crest Lab was incorporated in Malaysia as a private limited company under the Companies Act 1965 on 30 April 2015 and is deemed registered under the Act.

Crest Lab is principally engaged in the distribution, installation and commissioning of laboratory equipment, quality control scanning services and provision of after sales services such as training and technical support. The principal place of business of Crest Lab is at No. G-8, Jalan Kenari 13B, Bandar Puchong Jaya, 47170 Puchong, Selangor, Malaysia.

As at the LPD, the issued share capital of Crest Lab is RM1,000.00 comprising 1,000 ordinary shares. There has been no change in the issued share capital of Crest Lab for the past 3 years preceding the LPD.

Crest Lab is our wholly-owned subsidiary. As at the LPD, Crest Lab does not have any subsidiary, joint venture or associate company.

### 6.5.3 Information on Crest Nanosolutions

Crest Nanosolutions was incorporated in Malaysia as a private limited company under the name of L-Edge Technology Sdn Bhd under the Companies Act 1965 on 27 December 1996 and is deemed registered under the Act. It assumed its present name on 7 July 2008.

Crest Nanosolutions is principally engaged in the distribution, installation and commissioning of analytical and imaging equipment and provision of after sales services such as training and technical support. The principal place of business of Crest Nanosolutions is at No.1, Jalan OP 1/2, One Puchong Business Park, 47160 Puchong, Selangor, Malaysia.

As at the LPD, the issued share capital of Crest Nanosolutions is RM500,000.00 comprising 500,000 ordinary shares. There has been no change in the issued share capital of Crest Nanosolutions for the past 3 years preceding the LPD.

Crest Nanosolutions is our wholly-owned subsidiary. As at the LPD, Crest Nanosolutions does not have any subsidiary, joint venture or associate company.

## **6. INFORMATION ON OUR GROUP (Cont'd)**

### **6.5.4 Information on Crest Systems**

Crest Systems was incorporated in Malaysia as a private limited company under the Companies Act 1965 on 24 June 1999 and is deemed registered under the Act.

Crest Systems is principally engaged in the distribution, installation and commissioning of scientific equipment and provision of advanced imaging, and analytical solutions as well as after sales services such as training and technical support. The principal place of business of Crest Systems is at No.1, Jalan OP 1/2, One Puchong Business Park, 47160 Puchong, Selangor, Malaysia. Crest Systems also has a branch office in Penang, Malaysia at 70-3-57, D'Piazza Mall, Jalan Mahsuri, 11900 Bayan Baru, Penang, Malaysia.

As at the LPD, the issued share capital of Crest Systems is RM1,000,000.00 comprising 1,000,000 ordinary shares. There has been no change in the issued share capital of Crest Systems for the past 3 years preceding the LPD.

Crest Systems is our wholly-owned subsidiary. As at the LPD, Crest Systems does not have any subsidiary, joint venture or associate company.

### **6.5.5 Information on Matrix Biosciences**

Matrix Biosciences was incorporated in Malaysia as a private limited company under the Companies Act 1965 on 3 July 2001 and is deemed registered under the Act.

Previously, the principal activities of Matrix Biosciences were to engage in repairing and servicing of healthcare and life science related equipment. Matrix Biosciences has ceased business in 2023, and there is no intended activity planned as at the LPD.

As at the LPD, the issued share capital of Matrix Biosciences is RM100.00 comprising 100 ordinary shares. There has been no change in the issued share capital of Matrix Biosciences for the past 3 years preceding the LPD.

Matrix Biosciences is our wholly-owned subsidiary. As at the LPD, Matrix Biosciences does not have any subsidiary, joint venture or associate company.

### **6.5.6 Information on Matrix Innovations**

Matrix Innovations was incorporated in Malaysia as a private limited company under the Companies Act 1965 on 9 January 2002 and is deemed registered under the Act.

Matrix Innovations is principally engaged in the distribution, installation and commissioning of optical and portable imaging equipment and provision of after sales services such as training and technical support. The principal place of business of Matrix Innovations is at E-03-01A, Sunway GEO Avenue, Jalan Lagoon Selatan, Bandar Sunway, 47500 Subang Jaya, Selangor, Malaysia.

As at the LPD, the issued share capital of Matrix Innovations is RM100,000.00 comprising 100,000 ordinary shares. There has been no change in the issued share capital of Matrix Innovations for the past 3 years preceding the LPD.

Matrix Innovations is our wholly-owned subsidiary. As at the LPD, Matrix Innovations does not have any subsidiary, joint venture or associate company.



## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.5.7 Information on Matrix Optics

Matrix Optics was incorporated in Malaysia as a private limited company under the Companies Act 1965 on 13 October 1995 and is deemed registered under the Act.

Matrix Optics is principally engaged in the distribution, installation and commissioning of healthcare and life science related equipment and provision of after sales services such as training and technical support. The principal place of business of Matrix Optics is at E-03-01A, Sunway GEO Avenue, Jalan Lagoon Selatan, Bandar Sunway, 47500 Subang Jaya, Selangor, Malaysia.

As at the LPD, the issued share capital of Matrix Optics is RM500,000.00 comprising 500,000 ordinary shares. There has been no change in the issued share capital of Matrix Optics for the past 3 years preceding the LPD.

Matrix Optics is our wholly-owned subsidiary. As at the LPD, Matrix Optics does not have any subsidiary, joint venture or associate company.

### 6.5.8 Information on Crest Innovation

Crest Innovation was incorporated in Singapore as a private limited company under the Companies Act 1967 of Singapore on 19 June 2008.

Crest Innovation is principally engaged in the distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support. The principal place of business of Crest Innovation is at 10, Ubi Crescent #02-19 Ubi Techpark, Singapore 408564.

As at the LPD, the issued share capital of Crest Innovation is SGD131,500.00 comprising 57,143 ordinary shares. Save as disclosed below, there has been no change in the issued share capital of Crest Innovation for the past 3 years preceding the LPD:

<u>Date of allotment</u>	<u>No. of ordinary shares allotted</u>	<u>Nature of transaction</u>	<u>Consideration</u>	<u>Cumulative issued share capital (SGD)</u>
13 April 2023	7,143*	Capital	Cash	131,500

**Note:**

\* The 7,143 ordinary shares in Crest Innovation were allotted to Thomas Koh Chee Chung, who is an existing shareholder of Crest Innovation. There are no discounts, special terms or instalment payment terms applicable to the payment of the consideration of the abovementioned allotment.

The details of the shareholders of Crest Innovation as at the LPD are as follows:

<u>Shareholder</u>	<u>Country of Incorporation / Nationality</u>	<u>No. of ordinary shares</u>	<u>%</u>
Our Company	Malaysia	40,000	70.00
Thomas Koh Chee Chung*	Singaporean	17,143	30.00
<b>Total</b>		<b>57,143</b>	<b>100.0</b>

**Note:**

\* Thomas Koh Chee Chung is not a person connected to the Promoters and Directors of our Company.

As at the LPD, Crest Innovation does not have any subsidiary, joint venture or associate company.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.5.9 Information on Crest Upstar

Crest Upstar was incorporated in Singapore as a private limited company under the Companies Act 1967 of Singapore on 6 May 2008.

Previously, the principal activities of Crest Upstar were to engage in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support. Crest Upstar has ceased business in 2023, and there is no intended activity planned as at the LPD.

As at the LPD, the issued share capital of Crest Upstar is SGD1,500.00 comprising 1,500 ordinary shares. There has been no change in the issued share capital of Crest Upstar for the past 3 years preceding the LPD.

Crest Upstar is our wholly-owned subsidiary. As at the LPD, Crest Upstar does not have any subsidiary, joint venture or associate company.

### 6.5.10 Information on Crest Suzhou

Crest Suzhou was incorporated in the PRC as a limited liability company under the Company Law of the PRC on 30 May 2005.

Crest Suzhou is principally engaged in the distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support. The principal place of business of Crest Suzhou is at 03-04, 3F, B Building, Ascendas-Xinsu Industrial Square, No.5 Xinghan Street, Suzhou, Jiangsu Province, China, 215021.

According to the business licence of Crest Suzhou, the registered capital of Crest Suzhou is RMB5,126,356.00. Registered capital of a PRC limited liability company refers to the total capital contribution registered with the relevant PRC administration for market regulation. As at the LPD, the paid-up capital of Crest Suzhou is RMB2,250,000.00. According to the articles of association of Crest Suzhou, the outstanding registered capital shall be fully paid by the respective shareholders of Crest Suzhou by 20 May 2025. There has been no change in the registered capital of Crest Suzhou for the past 3 years preceding the LPD.

The details of the shareholders of Crest Suzhou as at the LPD are as follows:

Shareholder	Country of Incorporation / Nationality	Paid-up capital as at the LPD (RMB)	Registered capital (RMB)^	%
Our Company	Malaysia	1,800,000	4,101,085	80.00
Liu Lei (刘雷)*	Chinese	450,000	1,025,271	20.00
<b>Total</b>		<b>2,250,000</b>	<b>5,126,356</b>	<b>100.00</b>

**Note:**

\* Liu Lei (刘雷) is not a person connected to the Promoters and Directors of our Company.

^ After completion of the Crest Suzhou SSA, it shall be the obligation of our Company to pay the outstanding registered capital of RMB2,301,085, and the obligation of Liu Lei (刘雷) to pay his portion of the outstanding registered capital of RMB575,271 by 20 May 2025. Our company will pay its portion of the outstanding registered capital when Liu Lei (刘雷) pays his portion of the outstanding registered capital.

## 6. INFORMATION ON OUR GROUP (Cont'd)

Under PRC Company Law, it is mandatory for all companies in the PRC to designate 1 personnel to be the legal representative of the company. Hence, LSW is designated as the legal representative of Crest Suzhou. As the legal representative, LSW has broad powers to act in the name of Crest Suzhou and is the key person representing Crest Suzhou in respect of its business activities such as dealing with external parties and entering into binding obligations on behalf of it. In addition, our daily business operations in the PRC is managed by Crest Suzhou's head of business unit, namely Liu Lei (刘雷).

As at the LPD, Crest Suzhou does not have any subsidiary, joint venture or associate company.

### 6.5.11 Information on Crest Thailand

Crest Thailand was incorporated in Thailand as a private limited company under the Civil and Commercial Code of Thailand on 22 March 2010.

Crest Thailand is principally engaged in the distribution, installation and commissioning of imaging and analytical equipment and provision of after sales services such as training and technical support. The principal place of business of Crest Thailand is at No. 26/24 Unit 9 Moo 3, Lat Sawai Sub-district, Lamlukka District, Pathumthani Province, Thailand 12150.

As at the LPD, the registered capital<sup>^</sup> of Crest Thailand is THB12,244,900.00 and the issued share capital of Crest Thailand is THB12,244,900.00 comprising 60,000 ordinary shares at par value of THB100 and 62,449 preference shares at par value of THB100. Save for the change in the issued share capital in Crest Thailand as disclosed below, there has been no issuance of ordinary shares in Crest Thailand for the past 3 years preceding the LPD:

<u>Date of allotment</u>	<u>No. of shares allotted</u>	<u>Nature of transaction</u>	<u>Consideration</u>	<u>Cumulative issued share capital (THB)</u>
<b><u>Preference shares</u></b>				
21 September 2023	62,449	Capital	Cash	12,244,900

**Note:**

<sup>^</sup> Registered capital is the total amount of capital registered with the Ministry of Commerce in Thailand. It is represented by the par value of a share multiplied by total number of shares in a company. Issued share capital is the value of shares actually issued to the shareholders. In most cases, registered capital and issued share capital are the same amount except where the share capital is not fully called.

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**6. INFORMATION ON OUR GROUP (Cont'd)**

The details of the shareholders of Crest Thailand as at the LPD are as follows:

Shareholder	Country of Incorporation / Nationality	Shareholding based on shares allotted		Shareholding based on voting rights	
		No. of shares	%	No. of votes	%
<b>Ordinary shares<sup>(1)</sup></b>					
Our Company	Malaysia	60,000	49.00	60,000	95.05
<b>Preference shares<sup>(1)</sup></b>					
Wibool Samitthithien <sup>(2)</sup>	Thailand	62,449	51.00	3,122	4.95
<b>Total</b>		<b>122,449</b>	<b>100.00</b>	<b>63,122</b>	<b>100.00</b>

**Notes:**

- (1) In accordance with the Articles of Association of Crest Thailand, a shareholder of ordinary shares has 1 vote for each ordinary share held whereas a shareholder of preference shares has 1 vote for every 20 preference shares held.
- (2) As a shareholder of 62,449 preference shares, Wibool Samitthithien holds 51.00% of the shareholding in Crest Thailand. However, he is entitled to exercise 4.95% of the voting rights in Crest Thailand as the voting weightage varies between a holder of ordinary shares and a holder of preference shares. As the holder of preference shares in Crest Thailand, he is entitled to a fixed dividend of 3.00% of the par value of the preferred shares per annum on a non-cumulative basis. Wibool Samitthithien is not a person connected to the Promoters and Directors of our Company.

As at the LPD, Crest Thailand does not have any subsidiary, joint venture or associate company.

As at the LPD, save for the outstanding registered capital of Crest Suzhou as disclosed in Section 6.5.10 above, none of the companies within our Group has any outstanding warrants, options, convertible securities or uncalled capital.

**6.6 PUBLIC TAKE-OVER**

Since our incorporation up to the LPD, there has been no:

- (i) public take-over offers by third parties in respect of our Shares; and
- (ii) public take-over offers by our Company in respect of other companies' shares.

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## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.7 MATERIAL PROPERTIES OF OUR GROUP

#### 6.7.1 Material properties owned by our Group

As at the LPD, our Group does not own any real property.

#### 6.7.2 Material properties rented by our Group

A summary of the details of the material properties rented by our Group as at the LPD are set out as follows:

No.	Tenant	Landlord	Address	Approximate Area (sq m)	Tenure	Use of property	Approximate rental per annum
<b>Malaysia</b>							
1.	Crest Systems	ALY	No.1, Jalan OP 1/2, One Puchong Business Park, 47160 Puchong, Selangor	865	1 January 2024 to 31 December 2024 <sup>(1)</sup>	Office	RM324,000
2.	Crest Systems	ALY	70-3-57, D'Piazza Mall, Jalan Mahsuri, 11900 Bayan Baru, Pulau Pinang	197	1 January 2024 to 31 December 2024	Office	RM76,344
3.	Crest Lab	Lee Kok Lee	No. G-8, Jalan Kenari 13B, Bandar Puchong Jaya, 47170 Puchong, Selangor	143	1 August 2023 to 31 July 2025 <sup>(1)</sup>	Showroom	RM50,400
4.	Matrix Optics	ALY	E-02-01A, Sunway Geo Avenue, Jalan Lagoon Selatan, Bandar Sunway, Subang Jaya, 47500 Selangor	220	1 October 2023 to 30 September 2024 <sup>(1)(2)</sup>	Office	RM105,816
5.	Matrix Optics	ALY	E-03-01A, Sunway Geo Avenue, Jalan Lagoon Selatan, Bandar Sunway, Subang Jaya, 47500 Selangor	262	1 November 2023 to 31 October 2024 <sup>(1)(3)</sup>	Office	RM126,000
<b>Singapore</b>							
6.	Crest Innovation	Tan Choon Chye and Minarti	10 Ubi Crescent, #02-19 Ubi Techpark, Singapore 408564	124	15 June 2023 to 14 June 2026	Office	1 <sup>st</sup> year: SGD45,600 2 <sup>nd</sup> and 3 <sup>rd</sup> year: SGD46,800

## 6. INFORMATION ON OUR GROUP (Cont'd)

No.	Tenant	Landlord	Address	Approximate Area (sq m)	Tenure	Use of property	Approximate rental per annum
<b>Thailand</b>							
7.	Crest Thailand	Home Outlet Co., Ltd., Thailand	No. 26/24 Moo 3, Lat Sawai Sub-district, Lamlukka District, Pathumthani Province 12150	400	1 August 2023 to 31 July 2026	Office and showroom	THB906,000
<b>PRC</b>							
8.	Crest Suzhou	Ascendas-Xinsu Development (Suzhou) Co., Ltd. (腾飞新苏置业(苏州)有限公司)	Unit 03 and 04, Floor 3, Building B, No. 5, Xinghan Street, Suzhou Industrial Park, Suzhou, Jiangsu Province	349	10 April 2022 to 9 April 2025	Office	<sup>(4)</sup> RMB163,416

### Notes:

- (1) We intend to relocate and centralise our operations at these rented office premises to our new headquarters (“**New HQ**”), and we will not renew the tenancy agreements for the rental of these office premises once the New HQ is set up. Please refer to Section 7.20.1 of this Prospectus for further details of the New HQ.
- (2) The tenancy agreement was renewed on 21 August 2024 at the same rental rate. The renewed tenure of the tenancy is for the period commencing 1 October 2024 up to 30 September 2025. The monthly rental rate of RM8,818 was determined based on the prevailing market rental rates of comparable properties within Sunway Geo Avenue.
- (3) The tenancy agreement was renewed on 21 August 2024 at the same rental rate. The renewed tenure of the tenancy is for the period commencing 1 November 2024 up to 31 October 2025. The monthly rental rate of RM10,500 was determined based on the prevailing market rental rates of comparable properties within Sunway Geo Avenue.
- (4) According to the lease agreement dated 16 December 2021 between the landlord (as lessor) and the tenant, the lessor offers Crest Suzhou a 2-month rent-free period as a discount to the rental rate if the lease agreement is implemented in accordance with the lease agreement (i.e. RMB39.02 per square meter per month). In the event the lease agreement is terminated in advance due to any breach by Crest Suzhou, the rent-free period will be revoked and the rental rate will be the standard rate of RMB41.32 per square meter per month.

As at the LPD, the properties rented by our Group is not in breach of any land use conditions, laws, regulations, rules and requirements in relation to land and buildings.

### 6.7.3 Acquisition of properties

Our Group has not entered into any sale and purchase agreement to acquire real properties during the Financial Years Under Review, FPE 2024 and up to the LPD.