

NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF UNIQUE FIRE HOLDINGS BERHAD (“UNIQUE FIRE” OR “COMPANY”) DATED 29 JUNE 2022 (“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 (“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, Alliance Islamic Bank Berhad (“AIS”) or Tricor Investor & Issuing House Services Sdn Bhd. 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

The IPO and the distribution of the Electronic Prospectus are subject to the laws of Malaysia. Bursa Securities, AIS and Unique Fire have not authorised anyone and take no responsibility for the distribution of the Electronic Prospectus outside Malaysia. No action has been taken to permit any offering of the IPO Shares based on the Electronic Prospectus in any jurisdiction other than Malaysia. The Electronic 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 IPO Shares in any jurisdiction or in any circumstances 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. Prospective applicants 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 for the IPO Shares will be accepted from **10.00 a.m.** on **29 June 2022** and will close at **5.00 p.m.** on **22 July 2022**. Any change to the timetable will be advertised by Unique Fire in a widely circulated Bahasa Malaysia and English daily newspapers within Malaysia.

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 as provided by the Company to Bursa Securities 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.



UNIQUE FIRE HOLDINGS BERHAD

(Registration No. 202101013602 (1413901-D))
(Incorporated in Malaysia under the Companies Act 2016)

PROSPECTUS

THIS PROSPECTUS IS DATED
29 JUNE 2022

INITIAL PUBLIC OFFERING (“IPO”) IN CONJUNCTION WITH THE LISTING OF UNIQUE FIRE HOLDINGS BERHAD (“UNIQUE FIRE” OR “COMPANY”) ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) COMPRISING:

- (I) PUBLIC ISSUE OF 83,750,000 NEW ORDINARY SHARES IN UNIQUE FIRE (“UNIQUE FIRE SHARES” OR “SHARES”) IN THE FOLLOWING MANNER:
- 20,000,000 NEW UNIQUE FIRE SHARES MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
 - 8,000,000 NEW UNIQUE FIRE SHARES MADE AVAILABLE FOR APPLICATION BY OUR ELIGIBLE DIRECTORS, EMPLOYEES AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF OUR GROUP;
 - 5,750,000 NEW UNIQUE FIRE SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS; AND
 - 50,000,000 NEW UNIQUE FIRE SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

AND

- (II) OFFER FOR SALE OF 30,000,000 EXISTING UNIQUE FIRE SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS;

AT AN IPO PRICE OF RM0.26 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

Principal Adviser, Sponsor, Sole Underwriter and Placement Agent



NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER SIX (6) MONTHS FROM THE DATE OF THIS PROSPECTUS.

THIS PROSPECTUS HAS BEEN REGISTERED BY THE SECURITIES COMMISSION MALAYSIA (“SC”). THE REGISTRATION OF THIS PROSPECTUS, SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE SECURITIES BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE 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.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 221.

THE ACE MARKET 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. 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 SC UNDER SECTION 212(8) OF THE CAPITAL MARKETS AND SERVICES ACT 2007.

RESPONSIBILITY STATEMENTS

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

Alliance Islamic Bank Berhad (“**AIS**”), being the Principal Adviser, Sponsor, Sole Underwriter and Placement Agent, 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 the offering.

STATEMENTS OF DISCLAIMER

Approval has been granted by Bursa Securities for the listing of and quotation for the securities being offered. Admission to the Official List of ACE Market of Bursa Securities is not to be taken as an indication of the merits of the offering, corporation or its shares.

Bursa Securities is not liable for any non-disclosure on our part 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 Form (as defined in this Prospectus), has also been lodged with the Registrar of Companies, who takes no responsibility for its contents.

OTHER STATEMENTS

You should note that you may seek recourse under Sections 248, 249 and 357 of the *Capital Markets and Services Act 2007* (“**CMSA**”) for breaches of securities laws including any statement in the 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.

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

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

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 or be deemed to accept any liability in relation thereto whether or not any enquiry or investigation is made in connection therewith.

This Prospectus is prepared and published solely for our IPO in Malaysia under the laws of Malaysia. Our Shares being offered in our IPO are issued in Malaysia solely based on the contents of this Prospectus. Our Directors, Promoters, Offeror, Principal Adviser, Sponsor, Sole Underwriter and Placement Agent take no responsibility for the distribution of this Prospectus (in preliminary or final form) outside Malaysia. Our Directors, Promoters, Offeror, Principal Adviser, Sponsor, Sole Underwriter and Placement Agent have not authorised anyone to provide you with information which is not contained in this Prospectus.

It shall be your sole responsibility, if you are or may be subject to the laws of any countries or jurisdictions other than Malaysia, to consult your professional advisers as to whether your application for our IPO would result in the contravention of any laws of such countries or jurisdictions. Neither we nor our Principal Adviser nor any other advisers in relation to our IPO shall accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any such country or jurisdiction.

Further, it shall be your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected to. We will further assume that you had accepted our IPO in Malaysia and will be subject only to the laws of Malaysia in connection therewith.

However, we reserve the right, in our absolute discretion, to treat any acceptances as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

ELECTRONIC PROSPECTUS

This Prospectus can also be viewed or downloaded from Bursa Securities' website at www.bursamalaysia.com. The contents of the Electronic Prospectus (as defined in this Prospectus) are as per the contents of this Prospectus registered by the SC.

You are advised that the internet is not a fully secured medium, and that your Internet Share Application (as defined in this Prospectus) is subject to the risk of problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions (as defined in this Prospectus). These risks cannot be borne by the Internet Participating Financial Institutions.

If you are in doubt as to the validity or integrity of the Electronic Prospectus, you should immediately request from us, our Principal Adviser or the issuing house, a paper / printed copy of this Prospectus.

In the event of any discrepancies arising between the contents of the Electronic Prospectus and the contents of the paper / printed copy of this Prospectus for any reason whatsoever, the contents of the paper / printed copy of this Prospectus, which is identical to this Prospectus registered by the SC, shall 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 with the Third Party Internet Sites and are not responsible for the availability of, or the contents 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, for fulfilling any of the terms of your agreements with the Third Party Internet Sites. We and our Principal Adviser are also not responsible for any loss, 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 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 Institutions, you are advised that:

- (i) the Internet Participating Financial Institutions are liable in respect of the integrity of the contents of an electronic Prospectus, to the extent of the contents of the electronic Prospectus situated 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 shall not be responsible in any way for the integrity of the contents of an electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions and thereafter communicated or disseminated in any manner to you or other parties; and

- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in an electronic Prospectus, the accuracy and reliability of an electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium.

The Internet Participating Financial Institutions shall not be liable (whether in tort or contract or otherwise) for any loss, damage or cost, 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 an electronic Prospectus which may arise in connection with or as a result of any fault or faults with web browsers or other relevant software, any fault or faults 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.

(The rest of this page has been intentionally left blank)

INDICATIVE TIMETABLE

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

Event(s)	Tentative Date(s)
Issuance of Prospectus / Opening of the application period for our IPO	29 June 2022
Closing of the application period for our IPO	22 July 2022
Balloting of applications	27 July 2022
Allotment of Issue Shares / Transfer of Offer Shares to successful applicants	3 August 2022
Listing on the ACE Market of Bursa Securities	5 August 2022

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

(The rest of this page has been intentionally left blank)

PRESENTATION OF INFORMATION

All references to “our Company” or “Unique Fire” in this Prospectus are to Unique Fire Holdings Berhad, while references to “our Group” are to our Company and our subsidiaries. References to “we”, “us”, “our” and “ourselves” are to our Company or our Group or any member of our Group, as the context requires. Unless the context otherwise requires, references to “Management” are to our Executive Directors and our key senior management personnel as disclosed in this Prospectus and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

Certain abbreviations, acronyms and technical terms used are defined in the “Definitions” and “Glossary of Technical Terms” sections of this Prospectus. Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include companies and corporations.

In this Prospectus, references to the “Government” are to the Government of Malaysia; and references to “RM” and “sen” are to the lawful currency of Malaysia. The word “approximately” used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest hundredth or two (2) decimal places. Any discrepancies in the tables included in this Prospectus between the amounts listed and the total thereof are due to rounding.

Unless otherwise stated, any reference to dates and times in this Prospectus shall be a reference to dates and times in Malaysia.

Any reference to any enactment in this Prospectus shall be a reference to that enactment as for the time being or amended or re-enacted.

This Prospectus includes statistical data provided by our Management and various third parties and cites third party projections regarding growth and performance of the industry in which our Group operates or is exposed to. 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. Where no source is stated, it can be assumed that the information originates from our Management.

In particular, certain information in this Prospectus is extracted or derived from the Industry Overview prepared by Vital Factor (as defined in this Prospectus), the independent business and market research consultants. We have appointed Vital Factor to provide an independent market and industry review. In compiling their data for the review, Vital Factor had relied on research methodology, industry sources, published materials, their own private databases and direct contacts within the industry. We believe that the information on the industry and the statistical data and projections cited in this Prospectus are useful in helping you to understand the major trends in the industry in which we operate.

The information on our website, or any website directly and indirectly linked to such website does not form part of this Prospectus and should not be relied upon.

(The rest of this page has been intentionally left blank)

FORWARD-LOOKING STATEMENTS

This Prospectus includes forward-looking statements, which include all statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, prospects, plans and objectives of our Management for future operations. Some of these statements can be identified by words that have a bias towards or are forward-looking such as “may”, “will”, “would”, “could”, “believe”, “expect”, “anticipate”, “estimate”, “aim”, “plan”, “forecast”, “project” or similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond our Group’s control that could cause our actual results, performances or achievements to be materially different from future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements include, without limitation, statements relating to:

- (i) demand of our products and services;
- (ii) our business strategies;
- (iii) our plans and objectives for future operations;
- (iv) our future financial position, earnings, cash flows and liquidity; and
- (v) our ability to pay dividends.

Such forward-looking statements are based on numerous assumptions regarding our Group’s present and future business strategies and the environment in which we operate. Additional factors that could cause our actual results, performances or achievements to differ materially include, but are not limited to those discussed in Section 8 – Risk Factors and Section 11.3 – Management’s Discussion and Analysis of Financial Conditions and Results of Operations of this Prospectus. We cannot assure you that the forward-looking statements in this Prospectus will be realised.

These forward-looking statements are based on information available to us as at the LPD (as defined in this Prospectus) and are made available only as at the LPD. Should we become aware of any subsequent material change or development affecting a matter disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment of the Issue Shares / transfer of the Offer Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provision of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

(The rest of this page has been intentionally left blank)

DEFINITIONS

The following definitions shall apply throughout this Prospectus unless the definitions are defined otherwise or the context requires otherwise:

COMPANIES WITHIN OUR GROUP

Unique Fire or Company	:	Unique Fire Holdings Berhad (Registration No. 202101013602 (1413901-D))
UFI	:	Unique Fire Industry Sdn Bhd (Registration No. 199701003235 (418731-U))
UDI	:	Unique Digital Innovation Sdn Bhd (Registration No. 201801000171 (1262183-U))
Unique Fire Group or Group	:	Unique Fire, UFI and UDI, collectively

GENERAL

ACE Market	:	ACE Market of Bursa Securities
Acquisition of UDI	:	Acquisition by Unique Fire of the entire issued share capital of UDI of RM450,000 comprising 450,000 ordinary shares from the shareholders of UDI, namely Liew Sen Hoi, Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew for a total purchase consideration of RM70,080, which was entirely satisfied by the issuance of 438,000 new Shares at an issue price of RM0.16 per Share, which was completed on 27 May 2022
Acquisition of UFI	:	Acquisition by Unique Fire of the entire issued share capital of UFI of RM9,004,500 comprising 9,004,500 ordinary shares from the shareholders of UFI, namely Liew Sen Hoi, Lim Show Ching, Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew for a total purchase consideration of RM50,529,280, which was entirely satisfied by the issuance of 315,808,000 new Shares at an issue price of RM0.16 per Share, which was completed on 27 May 2022
Acquisition of UFI and UDI	:	Acquisition of UFI and Acquisition of UDI, collectively
Act	:	Companies Act 2016
ADA	:	Authorised Depository Agent
AGM	:	Annual General Meeting
AIS	:	Alliance Islamic Bank Berhad (Registration No.: 200701018870 (776882-V))
Application Form(s)	:	The printed application form for the application of the Issue Shares
Application(s)	:	The application for the Issue Shares by way of Application Form, Electronic Share Application and/or Internet Share Application
ATM	:	Automated Teller Machine
Board	:	The Board of Directors of Unique Fire

DEFINITIONS (Cont'd)

Bomba or Jabatan Bomba	:	Fire and Rescue Department of Malaysia
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CAGR	:	Compound annual growth rate
CCC	:	Certificate of Completion and Compliance
CDS	:	Central Depository System
CDS Account	:	Account established for a Depositor by Bursa Depository for the recording of deposits or withdrawals of securities and for dealings in such securities by the Depositor
CF	:	Certificate of fitness for occupation
CMSA	:	Capital Markets and Services Act 2007
Constitution	:	The constitution of the Company
COVID-19	:	An infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
Dato' Marcus Liew	:	Dato' Liew Kang Leong, our Promoter, substantial shareholder and Executive Director
Depositor	:	A holder of a CDS Account
Director(s)	:	Director(s) of our Company and within the meaning given in Section 2 of the CMSA
DOSH	:	Department of Occupational Safety and Health Malaysia
EBITDA	:	Earnings before interest, taxes, depreciation and amortisation
EIS	:	Employment Insurance System
Electronic Prospectus	:	A 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 (compact disc read-only memory)
Electronic Share Application	:	An application for the Issue Shares through Participating Financial Institutions' ATM
Eligible Person(s)	:	Eligible Directors, employees and persons who have contributed to the success of our Group, as further detailed in Section 4.1.1(b)(ii) of this Prospectus
EMCO	:	Enhanced MCO
EPF	:	Employees Provident Fund
EPS	:	Earnings per share

DEFINITIONS (Cont'd)

ERP	:	Enterprise resource planning
Executive Director(s)	:	Non-independent executive director(s) of Unique Fire
Financial Years and Period Under Review	:	FYE 2019, FYE 2020, FYE 2021 and FPE 2022, collectively
FM Approvals	:	FM Approvals LLC., a third party global certification agency with headquarters in Rhode Island, United States that offers certification services to manufacturers of fire protection equipment, electrical equipment and building materials. FM Approvals was formerly known as Factory Mutual Laboratories which changed its name to FM Approval in 1999
FPE	:	9-month financial period ended 31 December
FPS	:	Fire protection systems
FYE	:	Financial year ended/ending 31 March
Government	:	Government of Malaysia
GP	:	Gross profit
GST	:	Goods and Services Tax
IMR or Vital Factor	:	Vital Factor Consulting Sdn Bhd (Registration No. 199301012059 (266797-T)), the independent business and market research consultants
Industry Overview	:	Industry overview prepared by Vital Factor as set out in Section 7 of this Prospectus
Internet Participating Financial Institution	:	Participating financial institution for the Internet Share Application, as listed in Section 14 of this Prospectus
Internet Share Application	:	Application for the Issue Shares through an online share application service provided by the Internet Participating Financial Institution
IPO	:	Initial public offering of the IPO Shares in conjunction with the Listing, comprising the Public Issue and Offer for Sale
IPO Price	:	The price of RM0.26 per IPO Share
IPO Share(s)	:	The Issue Share(s) and Offer Share(s), collectively
IRB	:	Inland Revenue Board
Issue Share(s)	:	83,750,000 new Shares, representing approximately 20.94% of our enlarged issued share capital, which are to be issued pursuant to the Public Issue and subject to the terms and conditions of this Prospectus
Issuing House or Tricor	:	Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H))
IT	:	Information technology
kg	:	Kilogram

DEFINITIONS (Cont'd)

Kidde brands	:	Reference to Kidde brands in this Prospectus includes Range Guard brand of wet chemical fire suppression system, Advanced Delivery System (ADS) and Engineered Central Storage System (ECS) brands for both HFC and FK5112 fire suppression systems
L	:	Litre
Listing	:	The admission of Unique Fire to the Official List and the listing of and quotation for our entire enlarged issued share capital on the ACE Market
Listing Requirements	:	ACE Market Listing Requirements of Bursa Securities, as may be amended from time to time
Listing Scheme	:	Comprising the Acquisition of UFI and UDI, Public Issue, Offer for Sale, Share Transfer to UGSB and Listing, collectively
LPD	:	2 June 2022, being the latest practicable date prior to the issuance of this Prospectus
M&E	:	Mechanical and electrical
Malaysian Public	:	Citizens of Malaysia and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
Market Day(s)	:	Any day on which Bursa Securities is open for trading of securities
MCO	:	The nationwide movement control order imposed by the Government of Malaysia under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967 as a measure to contain the outbreak of COVID-19 pandemic
MFRS	:	Malaysian Financial Reporting Standards
MITI	:	Ministry of International Trade and Industry of Malaysia
N/A	:	Not applicable
NA	:	Net assets
Offer for Sale	:	Offer for sale of the Offer Shares at the IPO Price by the Offeror by way of private placement to selected investors
Offer Share(s)	:	30,000,000 existing Shares, representing approximately 7.50% of our enlarged issued share capital, which are to be offered pursuant to the Offer for Sale and subject to the terms and conditions of this Prospectus
Offeror	:	Liew Sen Hoi, our Promoter, substantial shareholder and Managing Director
Official List	:	Official list of the ACE Market
Operational Facility in Shah Alam, Selangor	:	The operational facility of the Group located at 9, Jalan Anggerik Mokara 31/55, Kota Kemuning, Seksyen 31, 40460 Shah Alam, Selangor
Participating Financial Institution	:	Participating financial institution for the Electronic Share Application, as listed in Section 14 of this Prospectus

DEFINITIONS (Cont'd)

PAT	:	Profit after taxation
PBT	:	Profit before taxation
PE Multiple	:	Price earnings multiple
Pink Form Allocation	:	The allocation of 8,000,000 Issue Shares, representing 2.00% of our enlarged issued share capital, to the Eligible Persons
Placement Agent	:	AIS
PPE	:	Property, plant and equipment
Prescribed Security(ies)	:	Securities of a company that are prescribed by Bursa Securities to be deposited in the CDS subject to the provision of the SICDA and the Rules
Principal Adviser	:	AIS
Promoter(s)	:	UGSB, Liew Sen Hoi, Lim Show Ching, Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew
Prospectus	:	This Prospectus dated 29 June 2022 in relation to the IPO
Prospectus Guidelines	:	Prospectus Guidelines issued by the SC on 28 December 2012 (revised on 20 December 2021)
Public Issue	:	Public issue of 83,750,000 new Shares at the IPO Price comprising: <ul style="list-style-type: none"> (a) 20,000,000 new Shares made available for application by the Malaysian Public; (b) 8,000,000 new Shares made available for application by the Eligible Persons; (c) 5,750,000 new Shares made available by way of private placement to selected investors; and (d) 50,000,000 new Shares made available by way of private placement to Bumiputera investors approved by MITI
QC	:	Quality control
QR code	:	Quick response code
Ray Liew	:	Liew Kang Boon, our Promoter, substantial shareholder and key senior management
ROC	:	Registrar of Companies
Roy Liew	:	Liew Kang Chin, our Promoter, substantial shareholder and key senior management
Rules	:	Rules of Bursa Depository, as may be amended from time to time
Ryan Liew	:	Liew Kang Yee, our Promoter, substantial shareholder and Executive Director

DEFINITIONS (Cont'd)

SAC	:	Shariah Advisory Council of the SC
SC	:	Securities Commission Malaysia
SGP	:	Sijil Guna Pakai or Certificate of Product Acceptance issued by TNB
Share Transfer to UGSB	:	Transfer by the Promoters (save for UGSB) of an aggregate of 252,000,000 Shares (representing 63.00% equity interests in Unique Fire) to UGSB, an investment holding company held by the Promoters (save for UGSB), during the prescription period
Share(s) or Unique Fire Share(s)	:	Ordinary shares in Unique Fire
SICDA	:	Securities Industry (Central Depositories) Act, 1991
SIRIM	:	SIRIM Berhad, an agency under the purview of MITI and provides independent safety certifications
SOCISO or PERKESO	:	Social Security Organisation, also known as Pertubuhan Keselamatan Sosial
Sole Underwriter	:	AIS
Sponsor	:	AIS
sq. ft or ft²	:	Square feet
sq. m or m²	:	Square metres
SST	:	Sales and Services Tax
TNB	:	Tenaga Nasional Berhad (Registration No. 199001009294 (200866-W))
UGSB	:	Unique Go Sdn Bhd (formerly known as Unique Fire Group Sdn Bhd) (Registration No. 202101027251 (1427551-W))
United Kingdom or UK	:	United Kingdom of Great Britain and Northern Ireland
UL	:	UL LLC, a global independent safety certification company approved to perform equipment safety testing with headquarters in the United States. UL LLC is a subsidiary of Underwriters Laboratories Inc
Underwriting Agreement	:	The underwriting agreement dated 8 June 2022 entered into between our Company and AIS pursuant to our IPO
United States or USA	:	United States of America

CURRENCY

RM and sen	:	Ringgit Malaysia and sen, respectively
SGD	:	Singapore Dollar
USD	:	United States Dollar

GLOSSARY OF TECHNICAL TERMS

Technical terms used in this Prospectus shall have the same meanings as set out below unless the term is defined otherwise or the context requires otherwise:

- Active fire protection** : Systems or equipment designed to take action, either automatically or manually, to extinguish or suppress fire
- Assembly** : In the context of this Prospectus, the process of assembly involves integrating multiple parts and components and where relevant, filling cylinders with extinguishing agents and propellant to form the finished product
- We are involved in the assembly of the following products under our brands and third party brands:
- fire suppression systems using CO₂ and HFC extinguishing agents;
 - fire protection equipment namely fire extinguisher using CO₂ and foam (hand portable and trolley mounted) and dry chemical (trolley mounted) as extinguishing agents, fire hose reels and fire hoses.
- British Standards (BS)** : The standards produced by the British Standard Institution (BSI) Group, a certification body, which is designated as the national standards body for the United Kingdom
- CO₂ or carbon dioxide** : In the context of this Prospectus, it is a fire extinguishing agent used to extinguish or suppress fire by displacing oxygen that supports combustion
- Direct distribution channel** : In the context of this Prospectus, it refers to when we sell our products to end-users and vehicle manufacturers.
- Distribution** : Refers to the supply of products without any modifications or alterations.
- In the context of this Prospectus, we distribute the following products under our brands and third party brands:
- fire suppression systems such as sprinkler systems, wet and dry riser systems and hydrants, and wet chemical fire suppression systems;
 - fire protection equipment namely fire hoses; and
 - fire protection accessories such as fire alarm and detection devices, batteries, cabinets and fire blankets
- Dry chemical** : In the context of this Prospectus, it is a fire extinguishing agent in powder form that is used to extinguish or suppress fire by preventing oxygen from reaching the fire
- eFEIS** : Electronic Fire Extinguisher Identification System, the system established by Jabatan Bomba to govern the usage and maintenance of fire extinguishers in Malaysia
- Extinguishing agent(s)** : The component of a fire protection system or equipment that extinguishes or suppresses fire. In the context of this Prospectus, the extinguishing agents contained in cylinders are dry chemical, CO₂, HFC-227ea, foam and wet chemicals
- Fire** : Within the context of this Prospectus, fire refers to undesirable and destructive burning in built environments (such as buildings, structures and infrastructure) that can cause loss of life, injury and/or property and asset damage

GLOSSARY OF TECHNICAL TERMS (Cont'd)

- Fire alarm** : A device that is designed to alert people that a fire may be present and evacuation may be necessary. The alarm may be in the form of bells, sounders, flashing lights, beacons or a combination of these
- Fire detector** : A device that is designed to detect the presence of fire, heat and/or smoke and consequently activate other systems and devices, such as fire suppression systems and fire alarms
- Fire extinguisher** : A portable manually operated equipment that can be carried or wheeled to the site of a fire, where it is used to discharge extinguishing agents to extinguish or suppress fire. Examples include CO₂, dry chemical and foam fire extinguishers
- Fire hose reel** : A circular reel drum that is designed to carry and manage high pressure fire hose, keeping it ready for use in a fire, and to reel it in for storage.
- The fire hose reel is permanently attached to a source of water connected to a wet or dry riser system
- Fire hoses** : Consists of fire hoses, couplings (to join two (2) or more hoses together to extend their length) and nozzle to direct the flow of water. They are designed to be connected to a landing valve of a wet or dry riser system or hydrant, which supplies the water. They are designed to be used by firefighters
- Fire suppression systems** : In the context of this Prospectus, they are systems that are designed to automatically detect fire and discharge their fire extinguishing agent to extinguish or suppress fire. Examples include CO₂, HFC and wet chemical fire suppression systems, sprinkler systems, as well as dry and wet riser systems
- FK5112 or fluorinated ketone** : FK5112 is a fluorinated ketone considered to be an environmentally friendly fire suppression extinguishing agent as it does not deplete ozone. FK5112 is stored as a liquid and discharged as a gas. FK5112 is a clean agent that does not leave behind residue, and does not conduct electricity. It is suitable for use in rooms that contain telecommunications or electrical equipment, and high value or important items such as those stored in libraries, archives and museums
- FM Approvals certification** : FM Approvals certification, which certifies that a product or system has been independently tested and found to comply with the applicable requirements stated in the relevant FM Approvals standards. The certification is administered by FM Approvals. FM Approvals was formerly known as Factory Mutual Laboratories which changed its name to FM Approval in 1999
- Foam** : In the context of this Prospectus, it is an extinguishing agent that consists of foam concentrate mixed with water. When it is discharged, it forms a foam that blankets the fire to prevent oxygen from reaching the fuel, which extinguishes or suppresses the fire
- HFC or hydrofluorocarbon** : In the context of this Prospectus, HFC refers to HFC-227ea which is stored as a liquid and discharged as a gas. HFC is a clean agent that does not leave behind residue, and does not conduct electricity. It is suitable for use in rooms that contain telecommunications or electrical equipment, and high value or important items such as those stored in libraries, archives and museums

GLOSSARY OF TECHNICAL TERMS (Cont'd)

Indirect channel	distribution	:	In the context of this Prospectus, it refers to where our customers are intermediaries that purchase our fire protection systems, equipment and accessories for installation or maintenance of their customers' properties and assets, as well as retailers and wholesalers who resell our products to their customers.
Manufacturing		:	In the context of this Prospectus, it is a process involving the transformation of input materials into finished products. We carry out the manufacturing of hand portable dry chemical fire extinguishers under our brand
Malaysian Standards (MS)		:	The standards produced by the Department of Standards Malaysia, the national standards and accreditation body of Malaysia
Sprinkler system		:	A type of active fire suppression system that consists of a fixed water pipe network installed throughout a building with sprinkler heads attached at specific locations. Sprinklers are designed to activate when a predetermined heat level is reached, spraying the area around the sprinkler with water
Wet and dry riser system		:	An active fire protection system that consists of a fixed network of water pipes and other components that is designed to supply water throughout the building to support firefighting operations. In a wet riser system, the pipework is constantly filled with water from a pressurised supply, whereas in a dry riser system, the pipework does not contain water when not in use
Wet chemical		:	In the context of this Prospectus, it is a fire extinguishing agent composed of a mixture of water and materials (such as potassium carbonate and inorganic salts) that form a soapy layer that blankets burning oil, thereby preventing oxygen from reaching the fire
UL certification		:	UL certification attests that a product, system or equipment has been independently tested and found to comply with the relevant UL standards. UL certification is administered by UL LLC, which is a subsidiary of Underwriters Laboratories Inc

TABLE OF CONTENTS

	PAGE
1. CORPORATE DIRECTORY	1
2. APPROVALS AND CONDITIONS	6
2.1 APPROVALS FROM RELEVANT AUTHORITIES	6
2.2 MORATORIUM ON OUR SHARES	8
3. PROSPECTUS SUMMARY	10
3.1 PRINCIPAL DETAILS RELATING TO OUR IPO	10
3.2 BACKGROUND AND OVERVIEW	10
3.3 COMPETITIVE ADVANTAGES AND KEY STRENGTHS	11
3.4 BUSINESS STRATEGIES AND PLANS	13
3.5 RISK FACTORS	14
3.6 OUTBREAK OF COVID-19 PANDEMIC	15
3.7 DIRECTORS AND KEY SENIOR MANAGEMENT	17
3.8 FINANCIAL HIGHLIGHTS	17
3.9 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS	18
3.10 USE OF PROCEEDS FROM OUR IPO	19
3.11 DIVIDEND POLICY	19
4. PARTICULARS OF OUR IPO	20
4.1 DETAILS OF OUR IPO	20
4.2 BASIS OF ARRIVING AT THE IPO PRICE	30
4.3 DILUTION	31
4.4 USE OF PROCEEDS FROM OUR IPO	32
4.5 BROKERAGE FEE, UNDERWRITING COMMISSION AND PLACEMENT FEE	40
4.6 SALIENT TERMS OF THE UNDERWRITING AGREEMENT	41
5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT	44
5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS	44
5.2 DIRECTORS AND KEY SENIOR MANAGEMENT	53
5.3 BOARD PRACTICES	71
5.4 REMUNERATION OF DIRECTORS AND KEY SENIOR MANAGEMENT	78
5.5 MANAGEMENT REPORTING STRUCTURE	80
5.6 DECLARATIONS BY EACH PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT	81
5.7 FAMILY RELATIONSHIPS AND ASSOCIATIONS	81
5.8 SERVICE AGREEMENTS	82
6. INFORMATION ON OUR GROUP	83
6.1 INFORMATION ON OUR GROUP	83
6.2 INFORMATION ON OUR SUBSIDIARIES	101
6.3 MATERIAL CAPITAL EXPENDITURE AND DIVESTITURES	104
6.4 BUSINESS OVERVIEW	105
6.5 MODES OF OPERATION AND WARRANTIES	126
6.6 OPERATIONAL FACILITY	127
6.7 MAJOR MACHINERY AND EQUIPMENT	127
6.8 SALES AND MARKETING	128
6.9 PRODUCTION OUTPUT, CAPACITY AND UTILISATION	130
6.10 PROCESS FLOW	132
6.11 TYPES AND SOURCES OF INPUT MATERIALS AND SERVICES	139
6.12 EMPLOYEES	146
6.13 MAJOR CUSTOMERS	147
6.14 MAJOR SUPPLIERS	152

TABLE OF CONTENTS (Cont'd)

6.15	RESEARCH AND DEVELOPMENT	157
6.16	SEASONALITY	157
6.17	MATERIAL INTERRUPTIONS TO OUR BUSINESS	157
6.18	OUR BUSINESS STRATEGIES AND PLANS	164
6.19	MAJOR APPROVALS, LICENCES AND PERMITS OBTAINED	176
6.20	INTELLECTUAL PROPERTY RIGHTS, PATENTS, TRADEMARKS AND REGISTRATIONS	193
6.21	MATERIAL DEPENDENCY ON COMMERCIAL CONTRACTS / AGREEMENTS / INTELLECTUAL PROPERTY RIGHTS / LICENCES OR PERMITS / BUSINESS PROCESSES	198
6.22	PROPERTIES, PLANT AND EQUIPMENT	198
6.23	GOVERNING LAWS AND REGULATIONS	204
6.24	ENVIRONMENTAL, SOCIAL AND GOVERNANCE	209
7.	INDUSTRY OVERVIEW	210
8.	RISK FACTORS	221
8.1	RISKS RELATING TO THE BUSINESS AND OPERATIONS OF OUR GROUP	221
8.2	RISKS RELATING TO OUR INDUSTRY	230
8.3	RISKS RELATING TO INVESTMENT IN OUR SHARES	231
9.	RELATED PARTY TRANSACTIONS	234
9.1	RELATED PARTY TRANSACTIONS	234
9.2	MONITORING AND OVERSIGHT OF RELATED PARTY TRANSACTIONS AND CONFLICTS OF INTEREST	239
10.	CONFLICT OF INTEREST	240
10.1	CONFLICT OF INTEREST	240
10.2	DECLARATION BY ADVISERS ON CONFLICT OF INTEREST	240
11.	FINANCIAL INFORMATION	242
11.1	HISTORICAL AUDITED COMBINED FINANCIAL INFORMATION	242
11.2	CAPITALISATION AND INDEBTEDNESS	245
11.3	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS	246
11.4	KEY FINANCIAL RATIOS	281
11.5	TREND INFORMATION	287
11.6	ORDER BOOK	287
11.7	SIGNIFICANT CHANGES	287
11.8	DIVIDEND POLICY	287
11.9	REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA STATEMENTS OF FINANCIAL POSITION	289
12.	ACCOUNTANTS' REPORT	302
13.	ADDITIONAL INFORMATION	378
13.1	EXTRACT OF OUR CONSTITUTION	378
13.2	SHARE CAPITAL	382
13.3	LIMITATION ON THE RIGHT TO OWN SECURITIES	383
13.4	PUBLIC TAKE-OVERS	383
13.5	EXCHANGE CONTROLS	383
13.6	MATERIAL LITIGATION, CLAIMS AND ARBITRATION	383
13.7	MATERIAL CONTRACTS	383
13.8	CONSENTS	384
13.9	RESPONSIBILITY STATEMENTS	384
13.10	DOCUMENTS FOR INSPECTION	384

TABLE OF CONTENTS (Cont'd)

14.	SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE	385
14.1	OPENING AND CLOSING OF APPLICATIONS	385
14.2	METHODS OF APPLICATIONS	385
14.3	ELIGIBILITY	386
14.4	PROCEDURES FOR APPLICATION BY WAY OF APPLICATION FORMS	387
14.5	PROCEDURES FOR APPLICATION BY WAY OF ELECTRONIC SHARE APPLICATIONS	388
14.6	PROCEDURES FOR APPLICATION BY WAY OF INTERNET SHARE APPLICATIONS	388
14.7	AUTHORITY OF OUR BOARD AND OUR ISSUING HOUSE	388
14.8	OVER / UNDER-SUBSCRIPTION	389
14.9	UNSUCCESSFUL / PARTIALLY SUCCESSFUL APPLICANTS	389
14.10	SUCCESSFUL APPLICANTS	391
14.11	ENQUIRIES	391

1. CORPORATE DIRECTORY

BOARD OF DIRECTORS

Name / (Designation)	Address	Nationality
Selma Enolil Binti Mustapha Khalil <i>(Independent Non-Executive Chairperson)</i>	No. 32, Jalan Putra Bistari 2/1S Putra Heights 47650 Subang Jaya Selangor	Malaysian
Liew Sen Hoi <i>(Managing Director)</i>	No. 108, Jalan Awan Kecil Taman Overseas Union 58200 Kuala Lumpur	Malaysian
Dato' Liew Kang Leong (Marcus) <i>(Executive Director)</i>	No. 19, Jalan Jalil Perkasa Baru Taman Esplanad Bukit Jalil 57000 Kuala Lumpur	Malaysian
Liew Kang Yee (Ryan) <i>(Executive Director)</i>	No. 16, Jalan Jalil Perkasa Baru Taman Esplanad Bukit Jalil 57000 Kuala Lumpur	Malaysian
Ir. Tee Kiam Hong <i>(Independent Non-Executive Director)</i>	No. 1, Jalan SS23/39 Taman Sea 47400 Petaling Jaya Selangor	Malaysian
Olivia Lim <i>(Independent Non-Executive Director)</i>	No. 6, Jalan BU12/8 Bandar Utama 12 47800 Petaling Jaya Selangor	Malaysian
Andrea Huong Jia Mei <i>(Independent Non-Executive Director)</i>	No. 546, Jalan 7 Taman Ampang Utama 68000 Ampang Selangor	Malaysian

1. CORPORATE DIRECTORY (Cont'd)

AUDIT AND RISK MANAGEMENT COMMITTEE

Name	Designation	Directorship
Andrea Huong Jia Mei	Chairperson	Independent Non-Executive Director
Ir. Tee Kiam Hong	Member	Independent Non-Executive Director
Olivia Lim	Member	Independent Non-Executive Director

NOMINATION COMMITTEE

Name	Designation	Directorship
Olivia Lim	Chairperson	Independent Non-Executive Director
Ir. Tee Kiam Hong	Member	Independent Non-Executive Director
Andrea Huong Jia Mei	Member	Independent Non-Executive Director

REMUNERATION COMMITTEE

Name	Designation	Directorship
Ir. Tee Kiam Hong	Chairman	Independent Non-Executive Director
Olivia Lim	Member	Independent Non-Executive Director
Andrea Huong Jia Mei	Member	Independent Non-Executive Director

(The rest of this page has been intentionally left blank)

1. CORPORATE DIRECTORY (Cont'd)

- COMPANY SECRETARIES** : Yeow Sze Min
Unit A-10-02, Block A, Five Stones
No. 30, Jalan SS 2/72
47300 Petaling Jaya
Selangor
- Telephone No. : (03) 2084 9000
Professional : Malaysian Institute of Chartered Secretaries
Qualification : and Administrators (“**MAICSA**”)
(MAICSA Membership No. MAICSA 7065735
PRACTITIONER)
(SSM PC No. 201908003120)
- Lim Lih Chau
Block A-4-5, Prima Setapak Condominium
Jalan Prima Setapak, Off Jalan Genting Klang
53300 Kuala Lumpur
- Telephone No. : (03) 2084 9000
Professional : Licensed Secretary
Qualification : (Licence No. LS0010105)
(SSM PC No. 201908001454)
- REGISTERED OFFICE** : Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
- Telephone No. : (03) 2084 9000
Facsimile No. : (03) 2094 9940 / (03) 2095 0292
Website : <http://www.securities-services.com.my/>
Email : info@sshbs.com.my
- HEAD OFFICE** : No. 9, Jalan Anggerik Mokara 31/55
Kota Kemuning, Seksyen 31
40460 Shah Alam
Selangor
- Telephone No. : (03) 5131 1226
Facsimile No. : (03) 5131 3109
Website : <https://www.uniquefire.com>
Email : info@uniquefire.com

1. CORPORATE DIRECTORY (Cont'd)

EXTERNAL AUDITORS AND REPORTING ACCOUNTANTS : Crowe Malaysia PLT
(201906000005 (LLP0018817-LCA) & AF 1018)
52, Jalan Kota Laksamana 2/15
Taman Kota Laksamana
Seksyen 2
75200 Melaka

Telephone No. : (06) 2825 995
Partner-in-charge : Piong Yew Peng
Approval No. : 03070/06/2023J
Professional : Fellow of CPA Australia
Qualification : (Membership No. 1860571); and
Member of Malaysian Institute of
Accountants
(Membership No. 11430)

SOLICITORS FOR THE LISTING : Chooi & Company + Cheang & Ariff
CCA @ Bangsar
Level 5, Menara BRDB
285, Jalan Maarof
Bukit Bandaraya
59000 Kuala Lumpur

Telephone No. : (03) 2055 3888

PRINCIPAL ADVISER, SPONSOR, SOLE UNDERWRITER AND PLACEMENT AGENT : Alliance Islamic Bank Berhad
(Registration No.: 200701018870 (776882-V))
Level 3, Menara Multi-Purpose
Capital Square
8, Jalan Munshi Abdullah
50100 Kuala Lumpur

Telephone No. : (03) 2604 3333

SHARE REGISTRAR : Securities Services (Holdings) Sdn Bhd
(Registration No. 197701005827 (36869-T))
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur

Telephone No. : (03) 2084 9000

ISSUING HOUSE : Tricor Investor & Issuing House Services Sdn Bhd
(Registration No. 197101000970 (11324-H))
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Telephone No. : (03) 2783 9299

1. CORPORATE DIRECTORY (Cont'd)

**INDEPENDENT BUSINESS
AND MARKET RESEARCH
CONSULTANTS**

: Vital Factor Consulting Sdn Bhd
(Registration No. 199301012059 (266797-T))
V Square @ PJ City Centre (VSQ)
Block 6, Level 6
Jalan Utara
46200 Petaling Jaya
Selangor

Telephone No. : (03) 7931 3188
Person-in-charge : Wong Wai Ling
Qualification : Bachelor of Arts from Monash University,
Australia;
Graduate Diploma in Management Studies
from the University of Melbourne, Australia

*(Please refer to Section 7 of this Prospectus for the profile of the firm
and signing partner)*

LISTING SOUGHT : ACE Market of Bursa Securities

SHARIAH STATUS : Approved by the SAC

(The rest of this page has been intentionally left blank)

2. APPROVALS AND CONDITIONS

2.1 APPROVALS FROM RELEVANT AUTHORITIES

2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated 7 April 2022, approved our admission to the Official List and the listing of and quotation for our entire enlarged issued share capital comprising 400,000,000 Shares on the ACE Market of Bursa Securities. The approval from Bursa Securities is subject to the following conditions:

Details of conditions imposed	Status of compliance
<p>1. Submission of the following information with respect to the moratorium on the shareholdings of the promoters to Bursa Depository:-</p> <p>(a) Name of shareholders;</p> <p>(b) Number of Shares; and</p> <p>(c) Date of expiry of the moratorium for each block of Shares.</p>	To be complied prior to Listing.
<p>2. Approvals from other relevant authorities have been obtained for implementation of the listing proposal;</p>	Complied.
<p>3. Make the relevant announcements pursuant to paragraphs 8.1 and 8.2 of Guidance Notes 15 of Listing Requirements;</p>	To be complied prior to Listing.
<p>4. Furnish 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 Unique Fire on the first day of listing;</p>	To be complied upon Listing.
<p>5. In relation to the public offering to be undertaken by Unique Fire, to announce at least 2 Market Days prior to the Listing date, the result of the offering including the following:-</p> <p>(a) Level of subscription of public balloting and placement;</p> <p>(b) Basis of allotment/allocation;</p> <p>(c) A table showing the distribution for placement tranche, as per the format attached in Appendix I of the approval letter of Bursa Securities; and</p> <p>(d) Disclosure of placees who become substantial shareholders of Unique Fire arising from the public offering, if any.</p> <p>AIS to ensure that the overall distribution of the Company's securities is properly carried out to mitigate any disorderly trading in the secondary market; and</p>	To be complied prior to Listing.
<p>6. Unique Fire / AIS to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval upon the admission of Unique Fire to the Official List.</p>	To be complied upon Listing.

2. APPROVALS AND CONDITIONS (Cont'd)**2.1.2 SC**

Our Listing Scheme 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, vide its letter dated 23 May 2022, approved our resultant equity structure pursuant to our Listing under the Bumiputera equity requirement for public listed companies, subject to our Company allocating shares equivalent to 12.50% of its enlarged number of issued shares at the point of Listing to Bumiputera investors to be approved by MITI. In addition, our Company is to make available at least 50.00% of the shares offered to the Malaysian public investors via balloting to Bumiputera public investors at the point of listing. The effects of our Listing on the equity structure of our Group are as follows:

Category of shareholders	As at 15 October 2021 [^]		After our Listing	
	No. of Shares	% of issued shares	No. of Shares	% of enlarged issued shares
Bumiputera				
Bumiputera investors to be approved by MITI	-	-	50,000,000 ⁽¹⁾	12.50
Bumiputera public investors via balloting	-	-	10,000,000 ⁽²⁾	2.50
Total Bumiputera	-	-	60,000,000	15.00
Non-Bumiputera	4,000	100.00	340,000,000	85.00
Total Malaysian	4,000	100.00	400,000,000	100.00
Foreigner	-	-	-	-
Total	4,000	100.00	400,000,000	100.00

Notes:

[^] Being the latest practicable date, prior to the submission of our Listing to the SC.

(1) Based on the assumption that the shares allocated to Bumiputera investors to be approved by MITI shall be fully subscribed.

(2) Based on the assumption that the shares offered to Bumiputera public investors via balloting shall be fully subscribed.

2.1.3 MITI

The MITI had, vide its letter dated 11 January 2022, taken note of and has no objection to our Listing on the ACE Market.

2.1.4 SAC

The SAC had, vide its letter dated 16 December 2021, classified our Shares as Shariah-compliant based on the latest audited combined financial statements of Unique Fire for the FYE 2021.

2. APPROVALS AND CONDITIONS (Cont'd)

2.2 MORATORIUM ON OUR SHARES

In compliance with Rule 3.19(1) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of Shares held by our Promoters as follows:

- (i) The moratorium applies to our Promoters' entire shareholdings for a period of six (6) months from the date of our admission to the ACE Market ("**First 6-Month Moratorium**");
- (ii) Upon the expiry of the First 6-Month Moratorium, we must ensure that our Promoters' aggregate shareholdings amounting to at least 45% of our total number of issued Shares (adjusted for any bonus issue or subdivision of shares) will remain under moratorium for a further six (6) months ("**Second 6-Month Moratorium**"); and
- (iii) Upon the expiry of the Second 6-Month Moratorium, our Promoters may sell, transfer or assign up to a maximum of one-third per annum (on a straight line basis) of their Shares held under moratorium.

Our Promoters have provided written undertakings that they will not sell, transfer or assign any part of their interests in the Shares during the moratorium period.

Our Promoters who are also the shareholders of UGSB have each furnished a letter of undertaking to Bursa Securities that they will not sell, transfer or assign any part of their shareholdings in UGSB during the moratorium period.

(The rest of this page has been intentionally left blank)

2. APPROVALS AND CONDITIONS (Cont'd)

Details of our Shares which will be subject to moratorium are as follows:

Name of Promoter/ Shareholder	Year 1 after Listing			Year 2 after Listing			Year 3 after Listing			
	Moratorium shares during the First 6-Month Moratorium		Moratorium shares during the Second 6-Month Moratorium	Moratorium shares		Moratorium shares	Moratorium shares		Moratorium shares	
	No. of Shares	% of enlarged share capital ⁽¹⁾	No. of Shares	% of enlarged share capital ⁽¹⁾	No. of Shares	% of enlarged share capital ⁽¹⁾	No. of Shares	% of enlarged share capital ⁽¹⁾	No. of Shares	% of enlarged share capital ⁽¹⁾
UGSB	252,000,000	63.00	180,000,000	45.00	120,000,000	30.00	60,000,000	15.00	60,000,000	15.00
Liew Sen Hoi	18,208,408	4.56	-	-	-	-	-	-	-	-
Dato' Marcus Liew	4,010,398	1.00	-	-	-	-	-	-	-	-
Ryan Liew	4,010,398	1.00	-	-	-	-	-	-	-	-
Roy Liew	4,010,398	1.00	-	-	-	-	-	-	-	-
Ray Liew	4,010,398	1.00	-	-	-	-	-	-	-	-
Total	286,250,000	71.56	180,000,000	45.00	120,000,000	30.00	60,000,000	15.00	60,000,000	15.00

Note:

(1) Based on our enlarged issued share capital of 400,000,000 Shares after our IPO.

The moratorium, which is fully acknowledged by our Promoters (namely UGSB, Liew Sen Hoi, Lim Show Ching, Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew), is specifically endorsed on our share certificates representing their shareholdings which are under moratorium to ensure that our Share Registrar will not register any transfer and sale that are not in compliance with the aforesaid restriction imposed.

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 RELATING TO OUR IPO

The following details relating to our IPO are derived from the full text of this Prospectus and should be read in conjunction with that text:

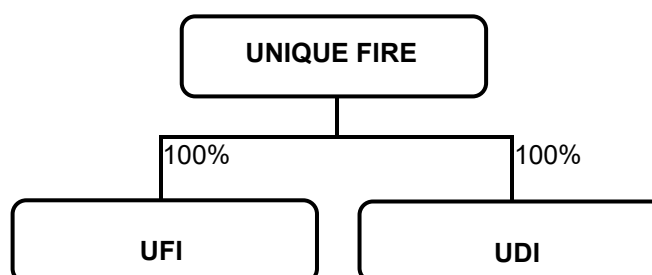
Number of Shares to be offered under the Public Issue	83,750,000
- <i>Malaysian Public</i>	20,000,000
- <i>Eligible Directors, employees and persons who have contributed to the success of our Group</i>	8,000,000
- <i>Private placement to selected investors</i>	5,750,000
- <i>Private placement to Bumiputera investors approved by the MITI</i>	50,000,000
Number of Shares to be offered under the Offer for Sale	30,000,000
Enlarged issued share capital upon Listing	RM72,374,760 comprising 400,000,000 Shares
IPO Price per Share	RM0.26
Market capitalisation upon Listing (based on the IPO Price and our enlarged issued share capital after the IPO)	RM104,000,000

Further details on our IPO and moratorium on our Shares are set out in Sections 4.1 and 2.2 of this Prospectus. Our Promoters' entire shareholdings after IPO will be held under moratorium for six (6) months from the date of admission of our Company to the Official List. Thereafter, our Promoter, UGSB's shareholding amounting to 45% of our total number of issued Shares (adjusted for any bonus issue or subdivision of shares) will remain under moratorium for another six (6) months. UGSB may sell, transfer or assign up to a maximum of one-third per year (on a straight-line basis) of their Shares held under moratorium upon expiry of the second six (6)-month period.

3.2 BACKGROUND AND OVERVIEW

Our Company was incorporated in Malaysia under the Act on 13 April 2021 as a private limited company under the name of Unique Fire Holdings Sdn Bhd and on 8 September 2021 converted to a public limited company.

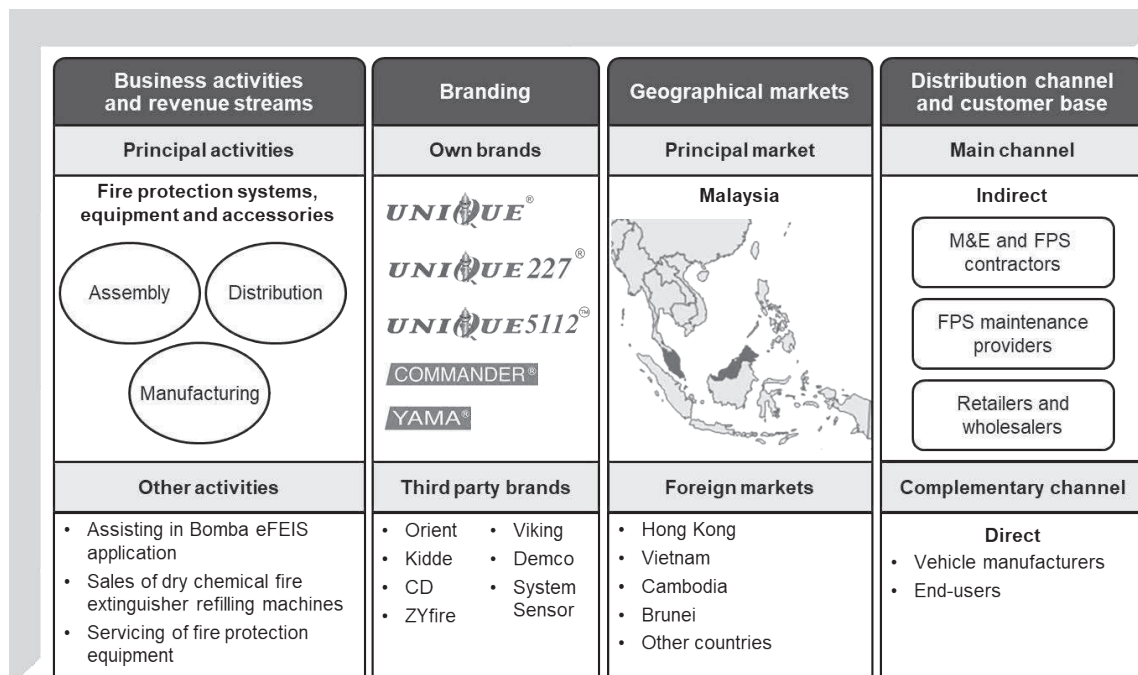
Our Group structure as at the LPD is as follows:



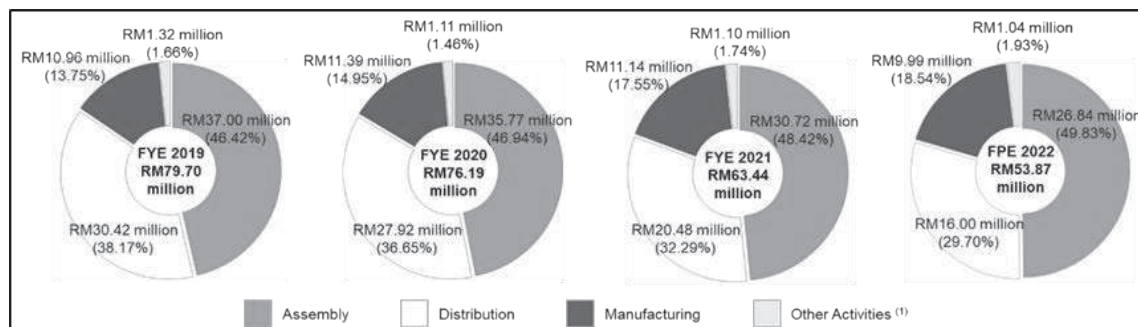
Our Company is an investment holding company. UFI's principal activity is the assembly, manufacture and distribution of active fire protection systems, equipment and accessories for built environment; and UDI's principal activity is the distribution of custom graphics designed fire extinguishers, and other active fire protection systems, equipment and accessories and related services.

3. PROSPECTUS SUMMARY (Cont'd)

Our business model is depicted in the following diagram. Please refer to Section 6.1 for further information on our Group and Section 6.4 for further details of our business model.



Our revenue segmentation by business activities is summarised in the following pie chart:



Note:

- (1) Other activities include assisting in Bomba eFEIS application, sales of dry chemical fire extinguisher refilling machines and servicing of fire protection equipment.

Please see Section 6.4.2.1 for further details of our revenue segmentation by business activities. Further details of our revenue segmentation by type of products, brands and geographical markets are also set out in Sections 6.4.2.2, 6.4.2.3 and 6.4.3 of this Prospectus.

3.3 COMPETITIVE ADVANTAGES AND KEY STRENGTHS

Our Group's competitive advantages and key strengths are summarised as below:

- (a) **We have an established track record of approximately 25 years as a provider of fire protection systems, equipment and accessories which will serve as a platform to grow our business**

We have an established track record of approximately 25 years of operating in the fire protection industry commencing as a distributor in 1997. Throughout our 25 years of operations in the fire protection industry, our Group has evolved from a distributor to a manufacturer of fire protection systems, equipment and accessories. We have been involved in the assembly of fire protection systems and equipment since 2000 commencing with fire hoses, and manufacture of fire extinguishers since 2009.

3. PROSPECTUS SUMMARY (Cont'd)**(b) We have our brands of fire protection systems, equipment and accessories to cultivate customer loyalty and brand recognition**

As at LPD, we market our fire protection systems, equipment and accessories under our own Unique, Unique227, Unique5112, Commander and Yama brands. Having our brand is important in cultivating customer loyalty and brand recognition which are important in facilitating repeat orders from customers as well as referrals. The revenue derived from our brands collectively accounted for RM59.90 million (75.16%), RM59.89 million (78.59%), RM51.09 million (80.52%) and RM43.88 million (81.46%) for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. This indicates that our brands and products have gained market acceptance and customer loyalty.

(c) We are an assembler and manufacturer of our brands of fire protection systems and equipment

We assemble our brands of fire suppression systems, fire extinguishers, fire hose reels and fire hoses. We also manufacture our brand of hand portable dry chemical fire extinguishers. As an assembler and manufacturer of fire protection systems and equipment, we can initiate and continually strive to improve our finished products to meet changing needs, technologies, regulations as well as customer preferences and requirements, and have direct control over the quality of our products. The assembly and manufacture of our brands of fire protection systems and equipment accounted for RM47.96 million (60.17%), RM47.17 million (61.89%), RM41.86 million (65.97%) and RM36.83 million (68.37%) of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

(d) We market a wide range of fire protection systems, equipment and accessories to meet the diverse needs of our customers

We market a range of fire protection systems, equipment and accessories to meet the diverse needs of our customers and the market, including fire suppression systems, sprinkler systems, wet and dry riser systems and hydrants, fire extinguishers, fire hose reels, fire hoses, fire alarm and detection devices, batteries, cabinets and fire blankets. Our range of fire protection systems, equipment and accessories enable us to meet the requirements of a range of situations, applications and built environment, capable of addressing Class A, B, C, E and F fires.

(e) We are an authorised distributor of third party brands of fire protection systems, equipment and accessories

As at the LPD, we are an authorised distributor of seven (7) third party brands of fire protection systems, equipment and accessories. For each of the respective third party brands, our Group has entered into distributorship agreements with our suppliers. As an authorised distributor, we benefit from the brand equity and customer loyalty developed by our suppliers.

(f) Our fire protection systems, equipment and accessories are used in diverse sectors which will provide us with business growth and opportunities

Our fire protection systems, equipment and accessories are used in a cross-section of applications in diverse sectors including residential, commercial, industrial, leisure and hospitality, institution, infrastructure, public amenities and facilities, as well as commercial vehicles. The wide applications of our fire protection systems, equipment and accessories will provide us with the platform to sustain and grow our business.

(g) The fire protection systems, equipment and accessories that we assemble, distribute and manufacture are critical products mandated by various regulatory bodies

Fire protection systems, equipment and accessories are critical products that are mandatory in built environment that supports human activities, including properties, community facilities and amenities, and infrastructure. As the population, society and community continue to grow, the demand for fire protection systems, equipment and accessories will also increase in tandem to ensure safety from the destructive nature of unwanted fires. As such, there will always be a market for fire protection systems, equipment and accessories.

3. PROSPECTUS SUMMARY (Cont'd)

(h) We have experienced Directors and key management team to grow our business

We have an experienced management team headed by our Managing Director, Liew Sen Hoi who has approximately 51 years in the fire protection industry. He is supported by a team of experienced key senior management with 11 to 27 years of experiences in the fire protection and related industry.

Further details of our Group's competitive advantages and key strengths are set out in Section 6.1.2 of this Prospectus.

3.4 BUSINESS STRATEGIES AND PLANS

Our business strategies and plans are focused on leveraging our core competencies and strengths in assembly, distribution and manufacture of fire protection systems, equipment and accessories. We intend to implement the following business strategies and plans between 2022 and 2025. We may experience delays compared to the expected timeline disclosed in this Prospectus if COVID-19 containment measures are reintroduced in the future. Please refer to Section 6.17.1 on the impact of the COVID-19 pandemic on our business and financial performance and Section 8.1.2 of this Prospectus on risks of the COVID-19 pandemic on our business operations.

(a) Enhance our manufacturing facilities and develop new fire extinguishers

(i) New hand portable dry chemical fire extinguisher cylinder manufacturing lines

We plan to enhance our manufacturing facilities by installing two (2) new manufacturing lines to manufacture hand portable dry chemical fire extinguisher cylinders. These cylinders will be used for our four (4) kg, six (6) kg and nine (9) kg hand portable dry chemical fire extinguishers. We intend to use the new manufacturing lines to manufacture cylinders that comply with MS and BS for our hand portable dry chemical fire extinguishers. The new hand portable dry chemical cylinder manufacturing lines will provide us with additional capacity. Our existing cylinder manufacturing line has been experiencing high utilisation rates at 88.16%, 73.13%, 83.74% and 94.07% for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. The new manufacturing lines will enable us to address opportunities for the domestic and export markets.

(ii) New hand portable dry chemical fire extinguishers that comply with MS and BS

The hand portable dry chemical fire extinguishers that will be manufactured by the new manufacturing lines will need to be certified to various standards to comply with authorities in various countries including Malaysia. The MS-certified dry chemical fire extinguishers are targeted at the Malaysian market, while the BS-certified fire extinguishers are targeted at export markets that accept BS for dry chemical fire extinguishers such as Hong Kong and Saudi Arabia.

(b) Enhancing our operational capabilities

(i) Increase storage capacity and implementing a warehouse management system

We plan to install two (2) new mezzanine levels within our Operational Facility in Shah Alam, Selangor, one above the existing manufacturing area and one above the existing warehouse area. These new mezzanine levels will increase the usable floor area by approximately 10,228 sq ft or 8.92% from approximately 114,656 sq ft to approximately 124,884 sq ft. Subsequently we intend to install a racking system on the existing ground floor and the new mezzanine levels. Our plans also include equipping our warehouse with a new warehouse management system to digitalise and automate our inventory management functions. We also intend to purchase three (3) new forklifts to handle goods at our warehouse and two (2) new lorries for deliveries.

(ii) Digital fire extinguisher identification data system and enhance IT system

We intend to digitalise the process of generating, recording and marking fire extinguishers' identification data by replacing the manual process with two (2) automated systems.

3. PROSPECTUS SUMMARY (Cont'd)

We also plan to enhance our IT system at our head office and to develop a client portal that provides functionality to authorised customers. In addition, we will also purchase additional software licences to allow the new sales offices and warehouses that we intend to set up to access to our existing ERP system.

(c) Expand our geographical coverage

(i) Establish new sales offices and warehouses in Johor and Penang

We intend to expand our geographic coverage by establishing new sales offices and warehouses in Johor and Penang which will cover the northern and southern regions of Peninsular Malaysia. Our new sales offices and warehouses will be on rented premises. As at the LPD, we have not identified any prospective premises. We have budgeted rental of RM24,000 per month for each rented premise. Setting up of each new sales offices and warehouses will involve purchasing one (1) lorry and one (1) forklift, purchasing and installing a racking system, office equipment and furniture, and carrying out renovations for each new sales office and warehouse. We will hire new staff, including one (1) general manager, three (3) sales and marketing officers, four (4) warehouse personnel and two (2) delivery personnel for each new sales office and warehouse.

(ii) Enhance advertising and marketing activities

We intend to enhance our advertising and marketing activities in Malaysia and some targeted foreign countries including Hong Kong and the Middle East. In addition, we plan to appoint new distributors in foreign countries such as Brunei, Cambodia, Hong Kong, Myanmar and Vietnam to expand our geographic reach and grow our export sales.

(d) Use of renewable energy – install rooftop solar photovoltaic system

We intend to install a solar photovoltaic system with an installed capacity of approximately 269 kilowatt-peak on the roof of our Operational Facility in Shah Alam, Selangor under the self-consumption programme to reduce our utility costs.

Further details of our Group's business strategies and plans are set out in Section 6.18 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:

(a) We are dependent on the building construction and property development industries.

Our main customers, namely M&E and FPS contractors and FPS maintenance service providers, operate in the building construction and property development industries, where they are involved in new building construction, and renovations or remodelling. From this perspective, the demand for our fire protection products would be adversely affected if there is a slowdown in the building construction and property development industries.

(b) Our business operations and financial performance may be adversely affected if the COVID-19 pandemic is prolonged or occurrence of similar epidemic or pandemic in the future.

Any deterioration in the COVID-19 pandemic in Malaysia or occurrence of similar epidemic or pandemic in the future could result in the tightening of economic and social constraints and other restrictions. This could adversely affect our business operations and financial performance, and may also result in delays in implementing our business strategies and plans in accordance with the expected timeline as set out in Section 6.18 of this Prospectus.

3. PROSPECTUS SUMMARY (Cont'd)

Such delays may adversely affect the development of our business and future financial performance.

(c) We could lose or fail to renew our distributorship agreements if we are unable to fulfil the agreed sales target and/or other obligations.

There is a risk that we may not be able to renew our distributorship agreements for products used in our assembly and distribution business segments (see Section 6.4.2.3 for an overview of the products and brands) if we are unable to fulfil our obligations under the respective distributorship agreements, such as achieving sales targets (where relevant) and abiding by the agreed payment terms. There is also a risk that our distributorship agreements may not be renewed even if we meet our obligations as renewal is under the discretion of the respective supplier. If a distributorship agreement is not renewed or terminated for any reason, we may need to source products from other suppliers to supply to our customers.

(d) We mainly adopt an indirect distribution channel strategy where we are dependent on intermediaries to buy our products for installation, maintenance or resale.

For the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, indirect distribution channels accounted for 93.88%, 93.68%, 94.15% and 94.75% of our total revenue, respectively. As the revenue for our fire protection systems, equipment and accessories are mainly derived from intermediaries (including M&E contractors, FPS contractors and FPS maintenance service providers, and wholesalers and retailers), our financial performance will be dependent on the demand from this group of customers.

(e) We are exposed to fluctuations in the market price of steel.

Empty cylinders and steel coils and plates collectively accounted for 27.49%, 24.12%, 29.49% and 31.67% of our purchases of input materials and services for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. Fluctuations in the market price of steel may have an adverse effect on our business operations and/or financial performance in particular any increases could consequently increase the costs of the fire protection systems, equipment and accessories that we assemble, distribute and manufacture.

Please refer to Section 8 of this Prospectus for further details and the full list of risk factors which should be considered before investing in our Shares.

3.6 OUTBREAK OF COVID-19 PANDEMIC

The World Health Organisation declared COVID-19 a pandemic on 11 March 2020. Commencing from 18 March 2020, the Government implemented measures to reduce COVID-19 transmission in the country, which included, among others, controls on the movement of people within Malaysia, controls on international travel, and restrictions on business, government, educational, cultural, recreational and other activities. Our business operations in Malaysia were temporarily interrupted by these measures.

Effects on our business operations

2020: For the period of 18 March 2020 to 31 December 2020, other than a period from 18 March 2020 to 3 May 2020, where our Operational Facility in Shah Alam, Selangor was temporarily closed and all activities related to assembly and manufacturing were temporarily halted, we were able to operate at normal workforce capacity, with the various applicable approvals from MITI throughout the period. In the first MCO period from 18 March 2020 to 3 May 2020 (MCO 1.0), we closed our operational facility on 18 March 2020. Subsequently, UFI received written approval from MITI on 27 March 2020 to resume operations at our operational facility, subject to implementing the relevant standard operating procedures (“SOP”) and guidelines. However, we did not resume operations during the first MCO period as most of our customers whose operations are dependent on the building construction and property development industries, namely M&E and FPS contractors, and FPS maintenance service providers, also temporarily ceased operations during MCO 1.0. This was because most building and construction worksites were closed pursuant to MCO 1.0, and consequently, building and construction activities, including installation of fire protection systems, were temporarily halted.

3. PROSPECTUS SUMMARY (Cont'd)

2021: In 2021, pursuant to the National Recovery Plan (“NRP”) requirements and the relevant written approvals from MITI, we were required to scale down our workforce capacity and operations to 60% capacity during Phase 1 of the NRP (commencing from 1 June 2021). However, due to EMCO imposed in Selangor our operations were temporarily closed from 3 July 2021 and we resumed operations on 17 July 2021 at 60% workforce capacity. We then returned to normal workforce capacity commencing from 23 August 2021 and continued to operate at normal workforce capacity based on SOP and guidelines throughout the various phases of the NRP from Phases 1 to 4 in 2021. As at the LPD, all of our employees have been vaccinated, and there has been no breach of laws relating to COVID-19 restrictions or SOP which may lead to penalties by relevant authorities. From 18 March 2020 and up to the LPD, we did not face any material disruptions to our supply chain that were related to COVID-19 due to our inventory forecasting and planning. In addition, our inventory levels were sufficient for normal manufacturing operations and able to meet all customers’ orders without delay. As at the LPD, our Group has not experienced any termination or cancellation of orders as a result of COVID-19 and MCO or variations thereof.

Transition to Endemic Phase: On 1 April 2022, Malaysia entered the ‘Transition to Endemic’ phase where all economic sectors are allowed to operate, and interstate and international travel are allowed, subject to adherence to the relevant SOP and guidelines. UFI continued to operate at normal workforce capacity based on SOP and guidelines from 1 April 2022 and up to the LPD.

Effects of of COVID-19 on our financial performance

FYE 2021: Measures implemented by the Government to control the spread of COVID-19 had affected our revenue during the relevant quarters of FYE 2021, as summarised in the following table:

	Fourth Quarter FYE 2020 <i>(Jan - Mar 2020)</i>	First Quarter FYE 2021 <i>(Apr - Jun 2020)</i>	Second Quarter FYE 2021 <i>(July - Sept 2020)</i>	Third Quarter FYE 2021 <i>(Oct - Dec 2020)</i>	Fourth Quarter FYE 2021 <i>(Jan - Mar 2021)</i>
Revenue (RM'000)	15,385	7,631	18,757	19,679	17,377
Quarter-on-quarter change (%)	-	(50.40)	145.80	4.92	(11.70)

Our revenue for FYE 2021 as a whole was affected by, among others, measures taken by the Government to control COVID-19. Our total revenue for FYE 2021 decreased by RM12.75 million or 16.73% to RM63.44 million (FYE 2020: RM76.19 million). Our GP for the FYE 2021 decreased by RM5.47 million or 24.68% to RM16.69 million (FYE 2020: RM22.16 million), in line with the lower overall sales recorded due to the COVID-19 pandemic. Notwithstanding the decrease in revenue and GP for FYE 2021, our net operating cash from operating activities was RM11.24 million for FPE 2021, partially offset by net cash for investing and financing activities of RM0.05 million and RM9.58 million, respectively, resulting in net increase in cash and cash equivalents of RM1.62 million for FYE 2021.

FPE 2022: Between April and May 2021, our business operations were not materially affected by the COVID-19 pandemic as business sectors were allowed to operate normally (subject to adherence to relevant SOP and guidelines). The implementation of Phase 1 of the NRP lockdown commencing from 1 June 2021 impacted on our monthly revenue between June 2021 and July 2021 as most of our customers who are M&E and FPS contractors, and FPS maintenance service providers involved in the building construction industry were required to temporarily cease their business operations. The interruptions to our business operations during the Phase 1 of the NRP lockdown has impacted our monthly revenue performance for the month of June 2021 and July 2021. Subsequently, our revenue performance improved progressively from the month of August 2021 onwards since the resumption of our operations on 23 August 2021 at normal workforce capacity based on the revised SOP, where revenue for August 2021 and September 2021 increased by 103.26% and 56.64% respectively month-on-month. This is summarised in our monthly revenue for April 2021 to December 2021.

3. PROSPECTUS SUMMARY (Cont'd)

	Apr 2021	May 2021	June 2021	July 2021	Aug 2021	Sept 2021	Oct 2021	Nov 2021	Dec 2021
Revenue (RM'000)	8,016	5,649	2,191	2,452	4,984	7,807	7,337	7,238	8,197
Month-on-month change (%)	-	(29.53)	(61.21)	11.91	103.26	56.64	(6.02)	(1.34)	13.25

Notwithstanding interruptions to our business operations during Phase 1 of the NRP lockdown, we have not faced any termination or cancellation of orders due to COVID-19 or MCO, FMCO, NRP or EMCO periods during FPE 2022 up to the LPD. Please see Section 6.17.1 for further details on the material interruptions to our business due to the COVID-19 pandemic. Please also see Sections 11.3.4 and 11.4 for further details of the impact of MCO or variations thereof on our Group's liquidity and ageing analysis of trade receivables of our Group, respectively.

3.7 DIRECTORS AND KEY SENIOR MANAGEMENT

Our Directors and key senior management are as follows:

Name	Designation
Directors	
Selma Enolil Binti Mustapha Khalil	Independent Non-Executive Chairperson
Liew Sen Hoi	Managing Director
Dato' Marcus Liew	Executive Director
Ryan Liew	Executive Director
Ir. Tee Kiam Hong	Independent Non-Executive Director
Olivia Lim	Independent Non-Executive Director
Andrea Huong Jia Mei	Independent Non-Executive Director
Key Senior Management	
Roy Liew	Operation Director
Ray Liew	Creative Director
Cheow Zi Ying	Chief Financial Officer
Tan Hoay Ling	Supply Chain Manager
Mohamad Azmir Bin Ramli	Quality Assurance and Control Manager

Further details on our Directors and key senior management are disclosed in Sections 5.1 and 5.2 of this Prospectus.

3.8 FINANCIAL HIGHLIGHTS

The key financial highlights of our historical audited combined statements of comprehensive income for the Financial Years and Period Under Review are set out below. Please refer to Section 11 of this Prospectus for further discussion on our historical audited financial information.

	Audited			
	FYE 2019 RM'000	FYE 2020 RM'000	FYE 2021 RM'000	FPE 2022 RM'000
Revenue	79,699	76,194	63,444	53,871
Cost of sales	(56,578)	(54,032)	(46,753)	(40,665)
GP	23,121	22,162	16,691	13,206
PBT	13,409	10,161	7,682	6,072
PAT	9,945	7,484	5,324	4,411
GP margin (%)	29.01	29.09	26.31	24.51
PBT margin (%)	16.82	13.34	12.11	11.27
PAT margin (%)	12.48	9.82	8.39	8.19
Current ratio (times)	5.11	7.91	3.42	3.57
Gearing ratio (times)	0.22	0.24	0.34	0.29

The revenue for FYE 2020 and FYE 2021 had decreased due to the slow down in construction activities following the containment measures imposed by the Government during the COVID-19 pandemic. For FPE 2022, the 9-month revenue has improved as compared to FPE 2021 following the reopening of business activities nationwide. The decrease in GP margin for the FYE 2021 and FPE 2022 was mainly due to increase in steel prices and goods for distribution which were not fully passed on to the customers. In addition, our Group had also granted discount to certain customers during COVID-19 pandemic to encourage sales during FYE 2021.

3. PROSPECTUS SUMMARY (Cont'd)

3.9 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

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

Promoters/ Substantial Shareholders	Place of Incorporation / Nationality	Before our IPO / After the Acquisition of UFI and UDI				After the Public Issue			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	% ^(a)	No. of Shares	% ^{(a)*}	No. of Shares	% ^(b)	No. of Shares	% ^{(b)*}
UGSB ^(c)	Malaysia	-	-	-	-	-	-	-	-
Liew Sen Hoi	Malaysian	173,784,000	54.96	142,466,000	45.04 ^(d)	173,784,000	43.44	142,466,000	35.62 ^(d)
Lim Show Ching	Malaysian	15,792,400	5.00	173,784,000	54.96 ^(e)	15,792,400	3.94	173,784,000	43.44 ^(e)
Dato' Marcus Liew	Malaysian	31,668,400	10.01	-	-	31,668,400	7.92	-	-
Ryan Liew	Malaysian	31,668,400	10.01	-	-	31,668,400	7.92	-	-
Roy Liew	Malaysian	31,668,400	10.01	-	-	31,668,400	7.92	-	-
Ray Liew	Malaysian	31,668,400	10.01	-	-	31,668,400	7.92	-	-

Promoters/ Substantial Shareholders	Place of Incorporation / Nationality	After the Offer for Sale				After our IPO and Share Transfer to UGSB			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	% ^(b)	No. of Shares	% ^{(b)*}	No. of Shares	% ^(b)	No. of Shares	% ^{(b)*}
UGSB ^(c)	Malaysia	-	-	-	-	252,000,000	63.00	-	-
Liew Sen Hoi	Malaysian	143,784,000	35.94	142,466,000	35.62 ^(d)	18,208,408	4.56	268,041,592	67.00 ^(f)
Lim Show Ching	Malaysian	15,792,400	3.94	143,784,000	35.94 ^(e)	-	-	18,208,408	4.56 ^(e)
Dato' Marcus Liew	Malaysian	31,668,400	7.92	-	-	4,010,398	1.00	-	-
Ryan Liew	Malaysian	31,668,400	7.92	-	-	4,010,398	1.00	-	-
Roy Liew	Malaysian	31,668,400	7.92	-	-	4,010,398	1.00	-	-
Ray Liew	Malaysian	31,668,400	7.92	-	-	4,010,398	1.00	-	-

Notes:

- * Liew Sen Hoi is the spouse of Lim Show Ching, and Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew are their sons. Please see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders and Directors.
- (a) Based on our issued share capital of 316,250,000 Shares after the Acquisition of UFI and UDI, but before our IPO.
- (b) Based on our enlarged issued share capital of 400,000,000 Shares after the Public Issue, Offer for Sale and Share Transfer to UGSB pursuant to our IPO.
- (c) UGSB's shareholders and their respective direct shareholdings in UGSB are as follows: Liew Sen Hoi (55.00%); his spouse Lim Show Ching (5.00%); and their sons Dato' Marcus Liew (10.00%), Ryan Liew (10.00%), Roy Liew (10.00%) and Ray Liew (10.00%).
- (d) Deemed interested by virtue of his spouse's and his sons' direct shareholdings in Unique Fire.
- (e) Deemed interested by virtue of her spouse's direct shareholdings in Unique Fire.
- (f) Deemed interested by virtue of his sons' direct shareholdings in Unique Fire, as well as Section 8(4) of the Act through his shareholding of more than 20% in UGSB. See note (c) above for further details.

3. PROSPECTUS SUMMARY (Cont'd)

Further details of our Promoters and substantial shareholders are disclosed in Section 5.1.1 of this Prospectus.

3.10 USE OF PROCEEDS FROM OUR IPO

The total gross proceeds from our Public Issue amounting to RM21.78 million based on the IPO Price are intended to be used in the following manner:

Purposes	RM'000	%	Estimated time frame for use (from the Listing date)
Expansion of manufacturing facilities	2,500	11.48	Within 36 months
Expansion of geographic coverage	6,000	27.55	Within 24 months
Expansion of operational capabilities	5,300	24.34	Within 24 months
Working capital	4,575	21.01	Within 12 months
Estimated listing expenses	3,400	15.62	Within 3 months
Total	21,775	100.00	

There is no minimum subscription to be raised from our IPO. Further details on the use of proceeds are set out in Section 4.4 of this Prospectus. 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 RM7.80 million will accrue entirely to the Offeror. The Offeror shall bear the entire incidental expenses and fees in relation to the Offer for Sale, amounting to approximately RM0.16 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 31 December 2021 set out in Section 11.9 of this Prospectus.

3.11 DIVIDEND POLICY

It is our Directors' policy to allow our shareholders to participate in the profits of our Group as well as leaving adequate reserves for the future growth of our Group. The dividends declared and paid for the past Financial Years and Period Under Review and up to the LPD are as follows:

	FYE 2019 RM'000	FYE 2020 RM'000	FYE 2021 RM'000	FPE 2022 and 1 April 2022 to LPD RM'000
Dividends declared	4,577	6,178	11,500	-
Dividends paid	4,577	5,178	* 12,500	-

Note:

* Dividend paid in relation to FYE 2020 amounting to RM1.00 million.

As at the LPD, there is no intention by our Group to declare any dividends prior to the Listing.

Notwithstanding the above, our Group presently does not have a fixed dividend policy. Our Group's ability to distribute dividends or make other distributions to our shareholders is subject to various factors, such as profits recorded and excess of funds not required to be retained for working capital of our business. However, investors should note that the intention to recommend dividends should not be treated as a legal obligation on our Company to do so. The level of dividends should also not be treated as an indication of our Company's future dividend policy. There can be no assurance that dividends will be paid out in the future or on timing of any dividends that are to be paid in the future. In determining dividends in respect of subsequent financial years, consideration will be given to maximising shareholders' value. Save for certain financial covenants which UFI is subject to, there is no dividend restriction being imposed on our Group currently. In addition, our ability to declare and pay interim dividends as well as to recommend final dividends are subject to the discretion of our Board. We will also need to obtain our shareholders' approval for any final dividend for the year. No inference should or can be made from any of the statements above as to our actual future profitability and our ability to pay dividends in the future. Further details of our dividend policy are disclosed in Section 11.8 of this Prospectus.

4. PARTICULARS OF OUR IPO

4.1 DETAILS OF OUR IPO

4.1.1 Listing Scheme

Our Listing Scheme in conjunction with and as an integral part of the listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities involves the following:

- (a) Acquisition of UFI and UDI;
- (b) Public Issue;
- (c) Offer for Sale;
- (d) Share Transfer to UGSB; and
- (e) Listing.

(a) Acquisition of UFI and UDI

(i) Acquisition of UFI

On 26 August 2021, our Company entered into a conditional shares sale agreement to acquire the entire issued share capital of UFI of RM9,004,500 comprising 9,004,500 ordinary shares from the shareholders of UFI set out in the table below for a total purchase consideration of RM50,529,280. The purchase consideration was entirely satisfied by the issuance of 315,808,000 new Shares at an issue price of RM0.16 per Share to the shareholders of UFI as follows:

Shareholders of UFI	Shareholdings held in UFI (%)	Purchase consideration (RM)	No. of Unique Fire Shares issued
Liew Sen Hoi	55.00	27,791,104	173,694,400
Lim Show Ching	5.00	2,526,464	15,790,400
Dato' Marcus Liew	10.00	5,052,928	31,580,800
Ryan Liew	10.00	5,052,928	31,580,800
Roy Liew	10.00	5,052,928	31,580,800
Ray Liew	10.00	5,052,928	31,580,800
Total	100.00	50,529,280	315,808,000

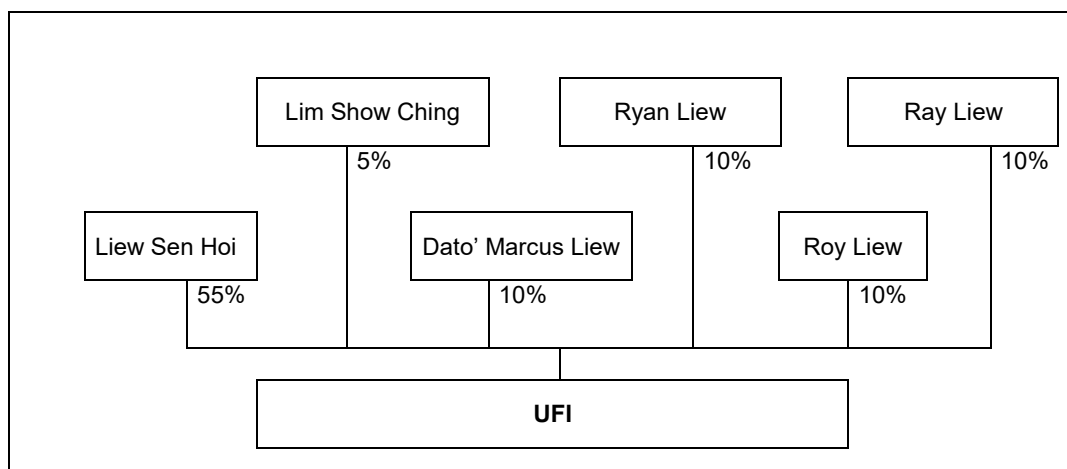
The purchase consideration of RM50,529,280 was arrived at on a willing buyer-willing seller basis and after taking into account the audited NA of UFI as at 31 March 2021 of approximately RM50.53 million.

The conditions precedent of the above shares sale agreement included among others, the approval-in-principle of Bursa Securities for the Listing, the approval-in-principle of the SC for the registration of this Prospectus, the SC, MITI and SAC's notifications or approvals set out in Sections 2.1.2, 2.1.3 and 2.1.4 of this Prospectus, our Company's Directors and shareholders' approvals for the Acquisition of UFI, as well as the board approval of UFI for the registration of the transfer of the entire issued share capital of UFI under our Company's name in UFI's register of members.

The Acquisition of UFI was completed on 27 May 2022 and UFI became a wholly-owned subsidiary of our Company.

4. PARTICULARS OF OUR IPO (Cont'd)

Our group structure before the Acquisition of UFI is as follows:

Before the Acquisition of UFI**(ii) Acquisition of UDI**

On 26 August 2021, our Company entered into a conditional shares sale agreement to acquire the entire issued share capital of UDI of RM450,000 comprising 450,000 ordinary shares from the shareholders of UDI set out in the table below for a total purchase consideration of RM70,080. The purchase consideration was entirely satisfied by the issuance of 438,000 new Shares at an issue price of RM0.16 per Share to the shareholders of UDI as follows:

Shareholders of UDI	Shareholdings held in UDI (%)	Purchase consideration (RM)	No. of Unique Fire Shares issued
Liew Sen Hoi	20.00	14,016	87,600
Dato' Marcus Liew	20.00	14,016	87,600
Ryan Liew	20.00	14,016	87,600
Roy Liew	20.00	14,016	87,600
Ray Liew	20.00	14,016	87,600
Total	100.00	70,080	438,000

The purchase consideration of RM70,080 was arrived at on a willing buyer-willing seller basis and after taking into account the audited NA of UDI as at 31 March 2021 of approximately RM0.07 million.

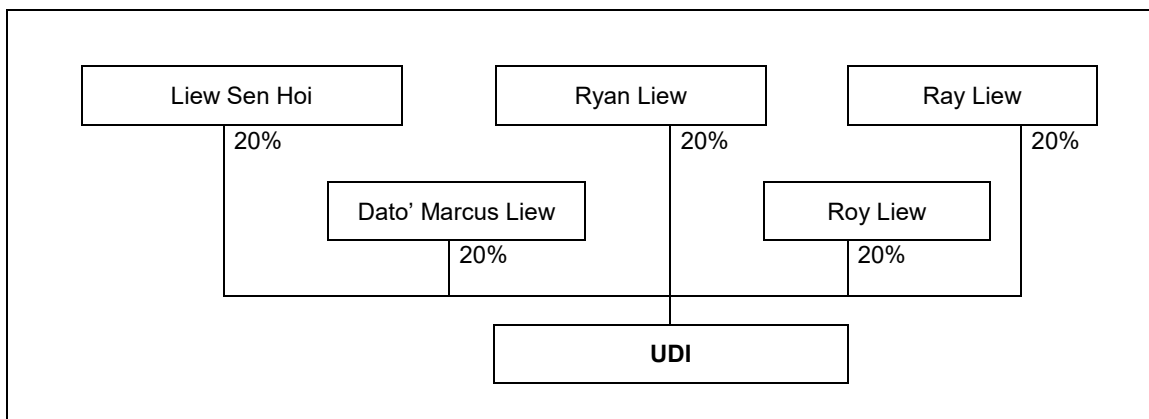
The conditions precedent of the above shares sale agreement included among others, the approval-in-principle of Bursa Securities for the Listing, the approval-in-principle of the SC for the registration of this Prospectus, the SC, MITI and SAC's notifications or approvals set out in Sections 2.1.2, 2.1.3 and 2.1.4 of this Prospectus, our Company's Directors and shareholders' approvals for the Acquisition of UDI, as well as the board approval of UDI for the registration of the transfer of the entire issued share capital of UDI under our Company's name in UDI's register of members.

The Acquisition of UDI was completed on 27 May 2022 and UDI became a wholly-owned subsidiary of our Company.

4. PARTICULARS OF OUR IPO (Cont'd)

Our group structure before the Acquisition of UDI is as follows:

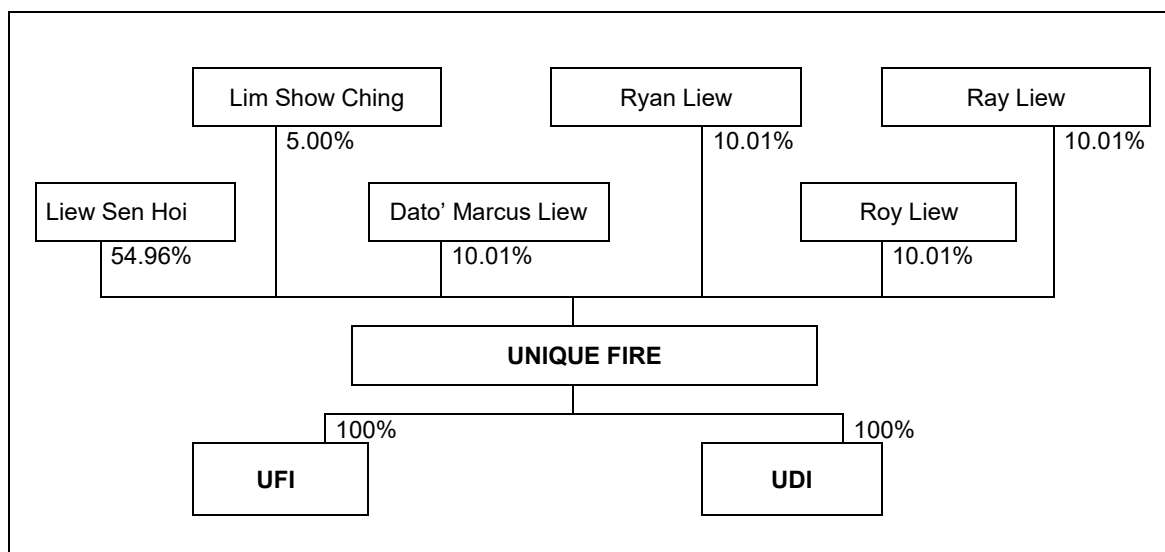
Before the Acquisition of UDI



(iii) After Acquisition of UFI and UDI

Upon completion of the Acquisition of UFI and UDI, the issued share capital of our Company increased to RM50,599,760 comprising 316,250,000 Shares.

Our group structure after the completion of the Acquisition of UFI and UDI but before our IPO is as follows:



(The rest of this page has been intentionally left blank)

4. PARTICULARS OF OUR IPO (Cont'd)

(b) Public Issue

The Public Issue of 83,750,000 new Shares, representing approximately 20.94% of our enlarged issued share capital upon Listing, at the IPO Price, is payable in full on Application upon such terms and conditions as set out in this Prospectus and will be allocated and allotted in the following manner:

(i) Malaysian Public

20,000,000 new Shares, representing 5.00% of our enlarged issued share capital, will be made available for application by the Malaysian Public via balloting, of which at least 50.00% is to be set aside strictly for Bumiputera investors. Any Issue Shares reserved under the Malaysian Public balloting portion which are not fully subscribed for by the Malaysian Public will be made available for subscription as follows:

- (a) firstly, by the Eligible Persons (excluding the eligible Directors) under the Pink Form Allocation as described in Section 4.1.1(b)(ii) of this Prospectus;
- (b) secondly, by our selected investors as described in Section 4.1.1(b)(iii) of this Prospectus; and
- (c) lastly, by our Sole Underwriter based on the terms of the Underwriting Agreement.

(ii) Eligible Persons

8,000,000 new Shares, representing 2.00% of our enlarged issued share capital, will be made available for application by the Eligible Persons.

We will allocate the Issue Shares to the Eligible Persons in the following manner:

Eligibility	No. of persons	Aggregate number of Issue Shares allocated
Directors of Unique Fire ⁽¹⁾	4	1,000,000
Employees ⁽²⁾	Up to 83	1,400,000
Persons who have contributed to the success of our Group ⁽³⁾	Up to 98	5,600,000
Total	Up to 185	8,000,000

Notes:

- (1) The criteria of allocation to our eligible Directors are based on, among others, their respective roles and responsibilities in our Group.
- (2) The criteria of allocation to the eligible employees of our Group (as approved by our Board) are based on, among others, the following factors:
 - (i) The employee must be a full time employee and on the payroll of our Group; and
 - (ii) The number of Issue Shares allocated to the eligible employees is based on their position, their length of service and their past performance / contribution as well as other factors deemed relevant by our Board.

4. PARTICULARS OF OUR IPO (Cont'd)

- (3) The Issue Shares to be allocated to the persons who have contributed to the success of our Group, comprising our business associates, suppliers and customers, shall be based on their contribution to our Group and as approved by our Board.

The number of Issue Shares to be allocated to our Directors is as follows:

Name	Designation	Number of Issue Shares allocated
Selma Enoil Binti Mustapha Khalil	Independent Non-Executive Chairperson	250,000
Ir. Tee Kiam Hong	Independent Non-Executive Director	250,000
Olivia Lim	Independent Non-Executive Director	250,000
Andrea Huong Jia Mei	Independent Non-Executive Director	250,000
Total		1,000,000

The number of Issue Shares to be allocated to our key senior management are as follows:

Name	Designation	Number of Issue Shares allocated
Cheow Zi Ying	Chief Financial Officer	120,000
Tan Hoay Ling	Supply Chain Manager	120,000
Mohamad Azmir Bin Ramli	Quality Assurance and Control Manager	120,000
Total		360,000

Our Executive Directors, and Roy Liew and Ray Liew who are also our key senior management have opted not to participate in the Pink Form Allocation as they are also Promoters and substantial shareholders of our Company. Please see Sections 5.1.1, 5.2.3, and 5.2.7 for further details of our Directors' and key senior management's shareholdings in our Company as at the LPD and after the IPO.

Any Issue Shares reserved under the Pink Form Allocation which are not taken up will be made available for subscription as follows (subject always to the availability of the Issue Shares):

- (a) firstly, by other Eligible Persons (excluding the eligible Directors);
- (b) secondly, by the Malaysian Public and our selected investors as described in Sections 4.1.1(b)(i) and 4.1.1(b)(iii) of this Prospectus, respectively; and
- (c) lastly, by our Sole Underwriter based on the terms of the Underwriting Agreement.

4. PARTICULARS OF OUR IPO (Cont'd)

As at the LPD, save as disclosed in Section 4.3 of this Prospectus, to the extent known to our Company:

- (a) there are no substantial shareholders, Directors or key senior management of our Company who have indicated to us that they intend to subscribe for the IPO Shares; and
- (b) there are no persons who have indicated to us that they intend to subscribe for more than 5.00% of the IPO Shares.

(iii) Private placement to selected investors

5,750,000 new Shares, representing approximately 1.44% of our enlarged issued share capital, will be made available by way of private placement to selected investors.

The Issue Shares reserved under the private placement to selected investors are not underwritten as written irrevocable undertakings to subscribe for these Issue Shares will be/have been obtained from the respective identified investors.

(iv) Private placement to Bumiputera investors approved by the MITI

50,000,000 new Shares, representing 12.50% of our enlarged issued share capital, will be allocated by way of private placement to Bumiputera investors approved by the MITI ("**MITI Tranche**").

The Issue Shares reserved under the private placement to Bumiputera investors approved by the MITI are not underwritten as written irrevocable undertakings to subscribe for these Issue Shares will be/have been obtained from the respective Bumiputera investors.

In the event of under-subscription of the MITI Tranche by the Bumiputera investors approved by the MITI and subject to a corresponding over-subscription by the Malaysian Public or over-subscription by selected investors, the remaining portion will be clawed-back and be placed to the investors as follows:

- (a) firstly, the selected investors under Section 4.1.1(b)(iii) of this Prospectus (whom are institutional investors); and
- (b) secondly, the Bumiputera public investors under Section 4.1.1(b)(i) of this Prospectus.

Any remaining portion from the MITI Tranche which are not taken up by the Bumiputera public investors and the selected investors will be made available to the other public investors under Section 4.1.1(b)(i) of this Prospectus.

The basis of allocation of our Issue Shares shall take into account the desirability of distributing our Issue Shares to a reasonable number of applicants with a view of broadening the shareholding base of our Company to meet the public spread requirements and to establish a liquid and adequate market for our Shares. Applicants will be selected on a fair and equitable manner. There is no over-allotment or "greenshoe" option that will result in an increase in the amount of our Issue Shares. The salient terms of the Underwriting Agreement are set out in Section 4.6 of this Prospectus.

(c) Offer for Sale

30,000,000 Offer Shares, representing approximately 7.50% of our enlarged issued share capital, are offered by our Offeror to selected investors by way of private placement at the IPO Price. Our Offer for Sale is subject to the terms and conditions of this Prospectus.

4. PARTICULARS OF OUR IPO (Cont'd)

The details of our Offeror and his relationship with our Group are as follows:

Name and Address	Nature of relationship	Before our IPO / After the Acquisition of UFI and UDI				Offer for Sale			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	% ^(a)	No. of Shares	% ^(a)	No. of Shares	% ^(b)	No. of Shares	% ^(b)
Liew Sen Hoi	Promoter, substantial shareholder and Managing Director	173,784,000	54.96	142,466,000	45.04 ^(c)	30,000,000	7.50	-	-
No. 108, Jalan Awan Kecil, Taman Overseas Union, 58200 Kuala Lumpur									
		After the Offer for Sale				After our IPO and Share Transfer to UGSB			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	% ^(b)	No. of Shares	% ^(b)	No. of Shares	% ^(b)	No. of Shares	% ^(b)
		143,784,000	35.94	142,466,000	35.62 ^(c)	18,208,408	4.56	268,041,592	67.00 ^(d)

Notes:

- (a) Based on our issued share capital of 316,250,000 Shares after the Acquisition of UFI and UDI but before our IPO.
- (b) Based on our enlarged issued share capital of 400,000,000 Shares after our IPO.
- (c) Deemed interested by virtue of his spouse's (Lim Show Ching), and his sons' (Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew) direct shareholdings in Unique Fire.
- (d) Deemed interested by virtue of his sons' (Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew) direct shareholdings in Unique Fire, as well as Section 8(4) of the Act through his shareholding of more than 20% in UGSB.

4. PARTICULARS OF OUR IPO (Cont'd)**(d) Share Transfer to UGSB**

During the prescription period (one (1) day after the launching date of the Prospectus up to a period of 30 days), our Promoters will transfer their respective shareholdings set out below in conjunction with the IPO amounting to 252,000,000 Shares to UGSB for a purchase consideration of RM65,520,000. Further details of the Share Transfer to UGSB are set out below:

Promoters	No. of Shares held before Share Transfer to UGSB	%	No. of Shares to be transferred to UGSB	No. of Shares held after Share Transfer to UGSB	%
Liew Sen Hoi	143,784,000	35.95	(125,575,592)	18,208,408	4.56
Lim Show Ching	15,792,400	3.95	(15,792,400)	-	-
Dato' Marcus Liew	31,668,400	7.92	(27,658,002)	4,010,398	1.00
Ryan Liew	31,668,400	7.92	(27,658,002)	4,010,398	1.00
Roy Liew	31,668,400	7.92	(27,658,002)	4,010,398	1.00
Ray Liew	31,668,400	7.92	(27,658,002)	4,010,398	1.00
TOTAL	286,250,000	71.58	(252,000,000)	34,250,000	8.56

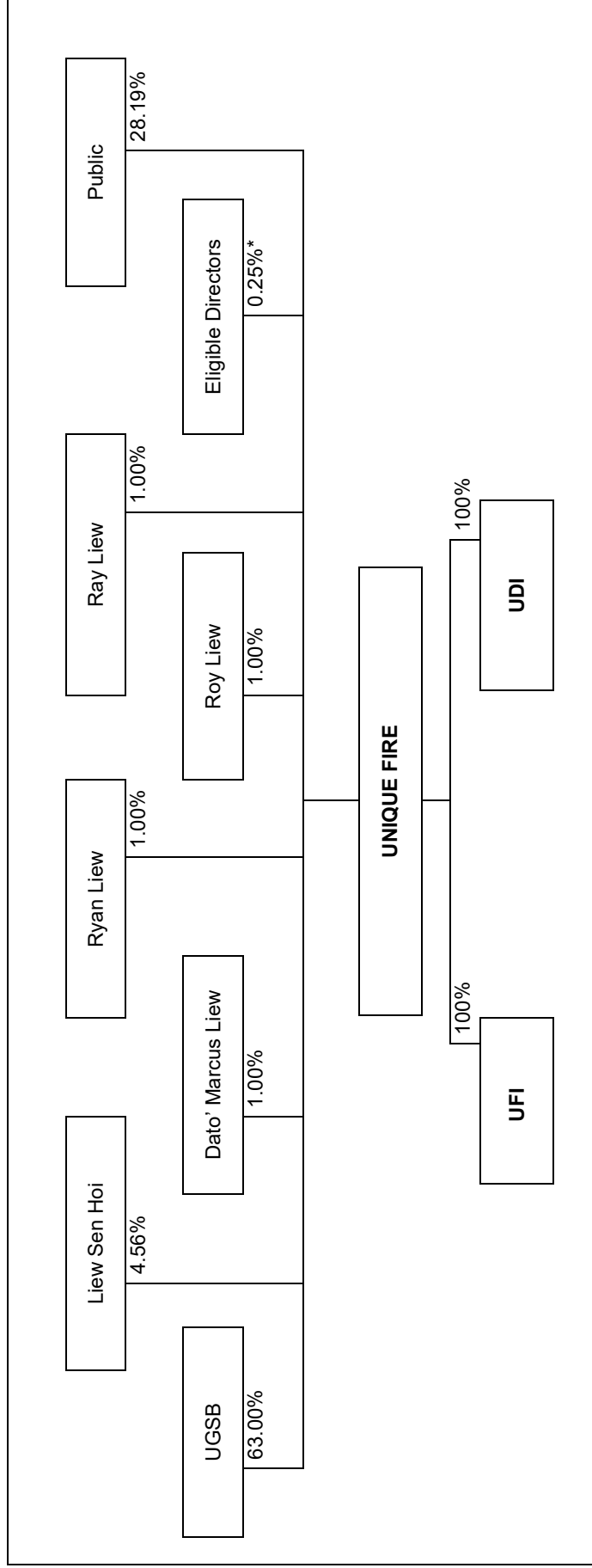
UGSB is an investment holding company held by our Promoters, namely Liew Sen Hoi with equity interest of 55.00%, Lim Show Ching with equity interest of 5.00%, and Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew each with equity interest of 10.00%, respectively. The Share Transfer to UGSB will enable 63.00% shareholdings in our Company held by the individual Promoters (all of whom are family members) to be held collectively via UGSB for family succession planning purposes. Liew Sen Hoi is the spouse of Lim Show Ching, and Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew are their sons.

Please refer to Section 5.1.2(i) of this Prospectus for further details on UGSB and 5.7 for further details of the family relationship between the Promoters.

(The rest of this page has been intentionally left blank)

4. PARTICULARS OF OUR IPO (Cont'd)

Upon completion of the Share Transfer to UGSB, the shareholding structure of our Group will be as follows:



Note:

* Being 1,000,000 Issue Shares to be allocated to our eligible Directors pursuant to the Pink Form Allocation.

4. PARTICULARS OF OUR IPO (Cont'd)**(e) Listing**

The admission of our Company to the Official List and the listing of and quotation for our entire enlarged issued share capital of RM72,374,760 comprising 400,000,000 Shares on the ACE Market of Bursa Securities have been approved by Bursa Securities.

	No. of Shares	Share capital (RM)
Issued share capital as at the date of this Prospectus	316,250,000	50,599,760
New Shares to be offered pursuant to the Public Issue	83,750,000	21,775,000
Enlarged issued share capital upon Listing	400,000,000	72,374,760
Offer for Sale*	30,000,000	7,800,000
IPO Price		0.26
		RM
- Pro forma combined NA per Share <i>(based on our enlarged issued share capital after our IPO and after the use of proceeds raised from our Public Issue)</i>		0.18
- Market capitalisation upon Listing <i>(based on the IPO Price and our enlarged issued share capital after our IPO)</i>		104,000,000

Note:

* Our Offer for Sale will not have any effect on our share capital.

The IPO Price is payable in full upon Application.

We only have one (1) class of shares, being ordinary shares, all of which rank equally with each other. Our Issue Shares will, upon allotment and issuance, rank equally in all respects with our existing issued share capital, including voting rights and rights to all dividends and distributions that may be declared subsequent to the date of allotment of our Issue Shares.

Our Offer Shares rank equally in all respects with our existing issued share capital, including voting rights and rights to all dividends and distributions that may be declared subsequent to the date of transfer of our Offer Shares.

Subject to special rights attached to any Share which may be issued by us in the future, our shareholders shall, in proportion to the Shares held by them, be entitled to share in the whole of the profits paid out by us as dividends and other distributions, and the whole of any surplus in the event of our liquidation, such surplus to be distributed among the members in proportion to the issued share capital at the commencement of the liquidation, in accordance with our Constitution and provisions of the Act.

4. PARTICULARS OF OUR IPO (Cont'd)

At any general meeting of our Company, each shareholder shall be entitled to vote in person, by proxy, by attorney or by a duly authorised representative under the instrument of proxy or certificate of appointment of corporate representative or power of attorney. On a show of hands, each present shareholder either in person, by proxy, by attorney or by a duly authorised representative under the instrument of proxy or certificate of appointment of corporate representative or power of attorney shall have one (1) vote. Subject to any express requirements under the Listing Requirements, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, shall be voted by poll. On a poll, each present shareholder either in person, by proxy, shall have one (1) vote for each Share held. A proxy may but need not be a shareholder of our Company and shall be entitled to vote on a poll provided he is the only proxy appointed by the shareholder of our Company. If a shareholder appointed more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument of proxy, otherwise the appointment shall not be valid.

4.2 BASIS OF ARRIVING AT THE IPO PRICE

Our Directors and AIS, as the Principal Adviser, Sponsor, Sole Underwriter and Placement Agent, had determined and agreed upon the IPO Price after taking into consideration the following factors:

(i) Financial and operating history

Based on the historical audited combined statements of profit or loss and other comprehensive income of our Group for the FYE 2019, FYE 2020 and FYE 2021, we recorded an average maintainable profit of RM7.58 million representing an average maintainable EPS of 2.40 sen (based on the existing issued share capital of 316,250,000 Shares) and 1.90 sen (based on the enlarged issued share capital of 400,000,000 Shares upon Listing) resulting in PE Multiple of 10.83 times and 13.68 times, respectively.

Our detailed operating and financial history is outlined in Sections 6 and 11 of this Prospectus, respectively.

(ii) Business strategies

Our business strategies are outlined in Section 6.18 of this Prospectus.

(iii) Competitive advantages and key strengths, and industry overview

Our competitive advantages and key strengths, and the industry overview are outlined in Sections 6.1.2 and 7 of this Prospectus, respectively.

(iv) Pro forma combined NA

The pro forma combined NA per Share as at 31 December 2021 of RM0.18 based on the enlarged issued share capital of 400,000,000 Shares in our Company upon Listing and after use of proceeds.

You should note that the market price of our Shares upon and subsequent to our Listing is subject to the vagaries of market forces and other uncertainties, which may affect the trading price of our Shares. You are reminded to consider the risk factors set out in Section 8 of this Prospectus before deciding to invest in our Shares.

4. PARTICULARS OF OUR IPO (Cont'd)

4.3 DILUTION

Dilution is the amount by which the IPO Price to be paid by investors for our Issue Shares / Offer Shares exceeds our pro forma combined NA per Share after our IPO and is as follows:

	RM
IPO Price	0.26
Pro forma combined NA per Share as at 31 December 2021 before the Public Issue	0.17
Pro forma combined NA per Share as at 31 December 2021 after the Public Issue and use of proceeds	0.18
Increase in NA per Share attributable to existing shareholders	0.01
Dilution in NA per Share to new investors	0.08
Dilution in NA per Share as a percentage of the IPO Price	30.77%

Save as disclosed below, there has been no acquisition of any existing equity securities in our Company by our Promoters, substantial shareholders, Directors and / or key senior management, or persons connected with them from the date of our incorporation to the date of this Prospectus, or which they have the right to acquire:

Promoters, substantial shareholders, Directors and / or key senior management or persons connected with them	No. of Shares held before our IPO*	No. of Shares held from our IPO**	Total consideration RM	Effective cash cost per share RM
Promoter and substantial shareholder				
UGSB	-	252,000,000	65,520,000	0.26
Lim Show Ching	15,792,400	-	2,526,664	0.16
Promoters, substantial shareholders and Directors				
Liew Sen Hoi	173,784,000	-	27,805,320	0.16
Dato' Marcus Liew	31,668,400	-	5,066,944	0.16
Ryan Liew	31,668,400	-	5,066,944	0.16
Other Directors				
Selma Enolil Binti Mustapha Khalil	-	250,000	65,000	0.26
Ir. Tee Kiam Hong	-	250,000	65,000	0.26
Olivia Lim	-	250,000	65,000	0.26
Andrea Huong Jia Mei	-	250,000	65,000	0.26
Promoters, substantial shareholders and key senior management				
Roy Liew	31,668,400	-	5,066,944	0.16
Ray Liew	31,668,400	-	5,066,944	0.16

4. PARTICULARS OF OUR IPO (Cont'd)

Promoters, substantial shareholders, Directors and / or key senior management or persons connected with them	No. of Shares held before our IPO*	No. of Shares held from our IPO**	Total consideration RM	Effective cash cost per share RM
Key senior management				
Cheow Zi Ying	-	120,000	31,200	0.26
Tan Hoay Ling	-	120,000	31,200	0.26
Mohamad Azmir Bin Ramli	-	120,000	31,200	0.26

Notes:

* After the Acquisition of UFI and UDI

** After the Share Transfer to UGSB and assuming all Pink Form Allocations are fully subscribed.

4.4 USE OF PROCEEDS FROM OUR IPO

The total gross proceeds from the Public Issue will amount to RM21.78 million based on the IPO Price. We expect the proceeds to be used in the following manner:

Purposes	RM'000	%	Estimated time frame for use (from the Listing date)
Expansion of manufacturing facilities	2,500	11.48	Within 36 months
Expansion of geographical coverage	6,000	27.55	Within 24 months
Expansion of operational capabilities	5,300	24.34	Within 24 months
Working capital	4,575	21.01	Within 12 months
Estimated listing expenses	3,400	15.62	Within 3 months
Total	<u>21,775</u>	<u>100.00</u>	

There is no minimum subscription to be raised from the IPO.

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

4. PARTICULARS OF OUR IPO (Cont'd)**4.4.1 Expansion of manufacturing facilities****(a) New hand portable dry chemical fire extinguisher cylinder manufacturing lines**

As at the LPD, we have one (1) hand portable dry chemical fire extinguisher cylinder manufacturing line with annual production capacity of 210,000 units. In FYE 2021, the actual production output was 175,856 units of hand portable dry chemical fire extinguishers, which recorded a utilisation rate of 83.74%.

We intend to allocate RM2.00 million, representing approximately 9.18% of the proceeds from our Public Issue, for the installation of two (2) new hand portable dry chemical fire extinguisher cylinder manufacturing lines progressively within a period of 36 months from the Listing date. The New Manufacturing Line 1 and New Manufacturing Line 2 ("**New Manufacturing Lines**") are expected to commence operations in the second half of 2023 and 2025, respectively. The New Manufacturing Lines will utilise the rolling and welding method as compared to the current deep drawing method where a circular blank steel sheet is drawn into a cylinder shape over three stages. Please refer to Section 6.10.5 of this Prospectus for additional information. The new manufacturing method uses steel sheet which is cut and rolled into the required diameter and the edges are automatically welded to form a tube, which will result in changes in the dimension of the cylinders compared to our existing manufactured cylinders. The rolling and welding method results in lower overall surface area for the same capacity compared to cylinders manufactured by deep drawing, resulting in less usage of material. Each new manufacturing line has an estimated output capacity of 235,000 cylinders per year. With the installation of the two (2) new manufacturing lines, our estimated output capacity will increase by approximately more than 200%. The estimated costs of the installation of the New Manufacturing Lines are set out below:

	Total estimated cost RM'000
Purchase and installation of the first new hand portable dry chemical manufacturing line (" New Manufacturing Line 1 ")	1,000
Purchase and installation of the second new hand portable dry chemical manufacturing line (" New Manufacturing Line 2 ")	1,000
Total	2,000

(b) New hand portable dry chemical fire extinguishers that comply with MS and BS

We intend to use the New Manufacturing Lines to manufacture new hand portable dry chemical fire extinguishers that comply with MS and BS for domestic and export markets. The MS-certified hand portable dry chemical fire extinguishers are targeted at the Malaysian market. The BS-certified fire extinguishers are targeted at export markets that accept BS such as Hong Kong and Saudi Arabia, which is expected to enlarge our export markets and increase our export sales. We expect to receive the MS-certification and BS-certification by second half of 2023 and 2024, respectively.

4. PARTICULARS OF OUR IPO (Cont'd)

We intend to allocate RM0.50 million, representing approximately 2.30% of the proceeds from our Public Issue, for the costs of developing the prototypes and obtaining the relevant certifications for the new MS and BS-certified hand portable dry chemical fire extinguishers, the breakdown of which is as follows:

	Estimated cost RM'000
Development of prototypes and obtaining certification for MS-certified hand portable dry chemical fire extinguishers	200
Development of prototypes and obtaining certification for BS-certified hand portable dry chemical fire extinguishers	300
	500

The main difference between MS- and BS-certified hand portable dry chemical fire extinguishers is that BS-certified hand portable dry chemical fire extinguishers utilise monoammonium phosphate in higher concentration, as they are designed to more quickly extinguish fires (of similar intensity) at faster speed as compared to MS-certified hand portable dry chemical fire extinguishers. Other than this, MS- and BS-certified hand portable dry chemical fire extinguishers are comparable in terms of design and working principle.

If the actual costs for the expansion of manufacturing facilities are higher than budgeted, the deficit will be funded by internally generated funds and/or bank borrowings. Conversely, if the actual costs for the expansion of manufacturing facilities are lower than budgeted, the excess will be used for working capital purposes to purchase input materials for our assembly and manufacturing activities and goods for our distribution.

4.4.2 Expansion of geographical coverage**(a) Establish new sales offices and warehouses in Johor and Penang**

We intend to allocate RM4.40 million, representing approximately 20.21% of the proceeds from our Public Issue, for the setting up of one (1) new sales office with warehouse in Johor and Penang, respectively, within a period of 24 months from the Listing date.

To cater for the expansion in our business, the new sales offices are mainly to serve our existing customers and to engage with prospective new customers at the respective regions. The warehouses will be used mainly to maintain inventories of commonly purchased items so that we can fulfill our customers' orders promptly and efficiently. The new sales offices and warehouses in Johor and Penang are expected to commence business operations by second half of 2022 and first half of 2023, respectively.

We anticipate that the total costs required to set up each new sales office with warehouse in Johor and Penang is approximately RM2.20 million, which include mainly the following:-

	Total estimated cost RM'000	
	Johor	Penang
Rental of sales offices and warehouses for 24 months ⁽¹⁾	576	576

4. PARTICULARS OF OUR IPO (Cont'd)

	Total estimated cost RM'000	
	Johor	Penang
Operating expenses for 24 months ⁽²⁾	324	324
Staff costs for 24 months ⁽³⁾	800	800
Purchase lorry, forklift, racking, office equipment, furniture and renovations	500	500
Total	2,200	2,200

Notes:

- (1) Our Group intends to rent the sales offices and warehouses at Johor and Penang.
- (2) Operating expenses include utilities such as water and electricity, security, internet and general upkeep and maintenance.
- (3) The staffs intend to be hired for the new sales offices and warehouses in Johor and Penang and the corresponding staff costs for payroll for 24 months are as follows:

	Johor		Penang	
	Number of personnel	Estimated staff costs for 24 months RM'000	Number of personnel	Estimated staff costs for 24 months RM'000
General manager	1	240	1	240
Sales and marketing officer	3	236	3	236
Warehouse personnel	4	216	4	216
Delivery personnel	2	108	2	108
Total	10	800	10	800

Please refer to Section 6.18.4(i) of this Prospectus for further details of our business plans and strategies in relation to the setting up of new sales offices and warehouses.

(b) Enhance advertising and marketing activities

We intend to allocate RM1.60 million, representing approximately 7.35% of the proceeds from our Public Issue, to enhance our advertising and marketing activities in Malaysia and targeted foreign countries or regions including Hong Kong and the Middle East. We intend to target Hong Kong due to our dealing with Hong Kong customers in FYE 2021 with a revenue of RM0.53 million (0.83%), and plan to export our new BS-certified hand portable dry chemical fire extinguishers to Hong Kong. We intend to target the Middle East as one of our suppliers, Orient Corporation has business and customers in that region.

4. PARTICULARS OF OUR IPO (Cont'd)

The estimated costs for the advertising and marketing activities are set out below:

	Total estimated cost RM'000
Advertising activities including outdoor advertising on billboards, advertising on trade publications and online advertising targeting Malaysia (" Advertising Activities ")	940
Marketing activities including organising seminars and events in Malaysia, participating in exhibitions in Malaysia and foreign countries ⁽¹⁾ , producing corporate videos and appointing new distributors in foreign countries (" Marketing Activities ")	660
Total	1,600

Note:

(1) We intend to participate in exhibitions of foreign countries, namely the INTERSCHUTZ at Hannover Exhibition Grounds in Germany, and China Fire Expo in Beijing, China.

The above advertising and marketing activities are targeted to be implemented during the year of 2022 and 2023 with the purpose to build our brand equity and increase customer awareness, particularly in new markets.

As at the LPD we do not have appointed distributors in other countries. As part of our enhancing advertising and marketing activities, we intend to appoint new distributors in Brunei, Cambodia, Hong Kong, Myanmar and Vietnam to expand our geographic reach and to grow our export sales. We have selected these countries due to our dealings with the customers in these countries during the Financial Years and Period Under Review. In addition, some of our fire protection systems and equipment already have the relevant certifications and approvals that meet the requirements of these countries. We expect to leverage on the expertise and distribution network of the distributors in the respective countries to increase the sales of our products abroad.

If the actual costs for the expansion of geographical coverage are higher than budgeted, the deficit will be funded by internally generated funds and/or bank borrowings. Conversely, if the actual costs for the expansion of geographical coverage are lower than budgeted, the excess will be used for working capital purposes to purchase input materials for our assembly and manufacturing activities and goods for our distribution.

(The rest of this page has been intentionally left blank)

4. PARTICULARS OF OUR IPO (Cont'd)**4.4.3 Expansion of operational capabilities****(a) Increase storage capacity and implement a warehouse management system**

We intend to allocate RM3.35 million, representing approximately 15.38% of the proceeds from our Public Issue, to increase our storage capacity and implement a warehouse management system (“WMS”), the breakdown of which is set out below:

	Total estimated cost RM'000
Mezzanine levels	1,320
WMS	930
Racking system	500
3 new forklifts and 2 new lorries	600
Total	3,350

We anticipate that additional storage capacity is required in the future amidst the expansion of our business. We plan to install two (2) new mezzanine levels within our existing Operational Facility in Shah Alam, Selangor, one above the existing manufacturing area and one above the existing warehouse area, and a racking system will be installed on the existing ground floor and the new mezzanine levels. These new mezzanine levels will increase the usable floor area of our Operational Facility by approximately 10,228 sq ft or 8.92% from approximately 114,656 sq ft to approximately 124,884 sq ft. This new usable floor area will be entirely allocated for storage use, which will increase our storage area by 67.59% from approximately 15,132 sq ft to approximately 25,360 sq ft. The two (2) new mezzanine levels and racking system are expected to be completed by first half of 2023 and the CCC is expected to be obtained from the relevant authorities by second half of 2023.

In addition, we will equip our warehouse at our existing Operational Facility in Shah Alam, Selangor with a WMS to digitalise and automate our inventory management functions by second half of 2022. This will improve our inventory management and facilitate faster and more accurate storage and retrieval of goods. This is necessary in view that our current inventory management is carried out manually, and also enhance our operational capabilities to support our business strategies and plans set out in Section 6.18 of this Prospectus. To support the increased warehouse capacity, part of the IPO proceeds will also be used to purchase three (3) forklifts and two (2) new lorries by first half of 2024 to enhance our warehousing and delivery operations.

(b) Digital fire extinguisher identification data systems and enhance IT system

We intend to allocate RM1.14 million, representing approximately 5.22% of the proceeds from our Public Issue, for the implementation of digital fire extinguisher identification data systems and enhancement of our IT system, the breakdown of which is set out below:

4. PARTICULARS OF OUR IPO (Cont'd)

	Total estimated cost RM'000
Purchase of digital fire extinguisher identification data systems	620
Purchase of IT hardware and office software, and development of client portal	516
Total	1,136

We are currently using a manual paper-based fire extinguisher identification method to record the identification data of the fire extinguishers we assemble or manufacture, such as serial numbers, manufacturing and end of shelf life dates, and assigned locations. The relevant information is then submitted manually to Bomba for the eFEIS. We intend to digitalise the process by replacing the manual process with two (2) automated digital fire extinguisher identification data systems which we will purchase and set up for our existing operations and the New Manufacturing Line 1, respectively. This will allow us to eliminate duplicate information, increase the efficiency and accuracy of record keeping. The system also enables us to monitor maintenance schedules and end of shelf life dates, and proactively engage with our customers or end-users to offer maintenance services or replacements accordingly. The relevant information can also be submitted electronically by customers to Bomba for the eFEIS which will benefit our customers by saving time and reducing errors. As at the LPD, we have purchased the first automated digital fire extinguisher identification data system, and set it up by the first half of 2022. We intend to purchase, set up and test the second automated digital fire extinguisher identification data system by the first half of 2023.

To enhance our IT system in order to increase the efficiency of our operations, we will purchase desktop computers and office software for our technical, administrative and other office staff based at our head office, and develop a client portal that enables our authorised customers to access eFEIS data for their fire extinguishers by first half of 2023. The client portal also allows our customers to conduct their purchases online and to track their order status. We will also purchase additional software licences by first half of 2023 to allow the new sales offices and warehouses that we intend to set up to access to our existing ERP system.

(c) Install rooftop solar photovoltaic system

We intend to install a rooftop solar photovoltaic (“PV”) system at our existing Operational Facility in Shah Alam, Selangor, by second half of 2022 in order to reduce our utility cost. The total utility cost of electricity our Group recorded in FYE 2019, FYE 2020 and FYE 2021 was RM0.33 million, RM0.33 million and RM0.29 million, respectively. The average utility cost savings of the planned solar PV system is projected at approximately RM0.19 million per year.

We will allocate RM0.81 million, representing approximately 3.72% of the proceeds from our Public Issue, for the full costs of engaging a third party vendor to construct the solar PV system, which includes the expenses of designing the solar PV system, submission to the relevant authorities and the installation of the solar PV system. As at the LPD, we have engaged a third party service provider to design the solar PV system.

4. PARTICULARS OF OUR IPO (Cont'd)

If the actual costs for the expansion of operational capabilities are higher than budgeted, the deficit will be funded by internally generated funds and/or bank borrowings. Conversely, if the actual costs for the expansion of operational capabilities are lower than budgeted, the excess will be used for working capital purposes to purchase input materials for our assembly and manufacturing activities and goods for our distribution.

4.4.4 Working capital

Our Group's working capital requirement is expected to increase in tandem with the expansion of our business. After taking into consideration of our liquidity and capital resources position as detailed in Section 11.3.4 of this Prospectus, we intend to allocate RM4.58 million, representing approximately 21.01% of the proceeds from our Public Issue, as working capital to finance our Group's future operations mainly in respect of purchase of input materials and goods for distribution. The breakdown of the allocation is set out below:

	Total estimated cost RM'000
Purchase of input materials for our assembly and manufacturing activities	2,270
Purchase of goods for our distribution	2,305
Total	4,575

Material costs, which consists of input materials for our assembly and manufacturing activities and goods purchased from suppliers and/or manufacturers for onwards sale or distribution to our customers, are our largest cost of sales items. It accounted for 92.62%, 92.03%, 91.57% and 91.02% of our total cost of sales for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. The input materials, include among others, empty cylinders, parts for fire hose reels and fire hoses extinguishing agents are materials purchased for the purpose of assembly and manufacturing activities, whereas the goods for distribution are ready for sale items which include, among others, fire protection equipment and accessories, sprinkler systems and wet and dry riser systems and hydrants, for the purpose of distribution. We intend to purchase the input materials and goods for distribution by second half of 2022 and first half of 2023 respectively, which is in tandem with the commencement of business operations of our new sales offices and warehouses in Johor and Penang. This working capital allocation is expected to enhance our Group's liquidity and cash flow position and to reduce our reliance on external financing to support the expected growth in our daily operations.

4.4.5 Estimated listing expenses

Our listing expenses are estimated to be RM3.40 million, details of which are as follows:

	RM'000
Professional fees ⁽¹⁾	2,332
Fees to authorities	68
Estimated underwriting, placement and brokerage fees	587
Printing and advertising	200
Contingencies ⁽²⁾	213
Total	3,400

4. PARTICULARS OF OUR IPO (Cont'd)**Notes:**

- (1) Includes professional and advisory fees for, among others, Principal Adviser, Solicitors, Reporting Accountants and IMR.
- (2) Other incidental or related expenses in connection with the IPO, which include translators, media related expenses and IPO event expenses.

If the actual listing expenses are higher than budgeted, the deficit will be funded out of the portion allocated for working capital. Conversely, if the actual listing expenses are lower than budgeted, the excess will be used for working capital purposes to purchase input materials for our assembly and manufacturing activities and goods for our distribution.

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 RM7.80 million will accrue entirely to the Offeror. The Offeror shall bear the entire incidental expenses and fees in relation to the Offer for Sale, amounting to approximately RM0.16 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 31 December 2021 set out in Section 11.9 of this Prospectus.

4.5 BROKERAGE FEE, UNDERWRITING COMMISSION AND PLACEMENT FEE**4.5.1 Brokerage fee**

We will bear the brokerage fees to be incurred on the issue of the 28,000,000 Issue Shares pursuant to our IPO under Sections 4.1.1(b)(i) and 4.1.1(b)(ii) of this Prospectus at the rate of 1.00% of the IPO Price in respect of successful Applications which bear the stamp of AIS, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association or the Issuing House.

4.5.2 Underwriting commission

AIS, as our Sole Underwriter has agreed to underwrite 28,000,000 Issue Shares as set out in Sections 4.1.1(b)(i) and 4.1.1(b)(ii) of this Prospectus. We will pay our Sole Underwriter an underwriting commission at an average rate of 2.50% of the total value of the Shares underwritten at the IPO Price.

4.5.3 Placement fee

AIS, as our Placement Agent has agreed to place out 55,750,000 Issue Shares and 30,000,000 Offer Shares available under the placement to selected investors as well as Bumiputera investors approved by the MITI as set out in Sections 4.1.1(b)(iii), 4.1.1(b)(iv) and 4.1.1(c) of this Prospectus, at the rate of 2.00% of the IPO Price for each Issue Share / Offer Share to be placed out by the Placement Agent.

The placement fees to be incurred on the sale of 30,000,000 Offer Shares will be fully borne by the Offeror.

(The rest of this page has been intentionally left blank)

4. PARTICULARS OF OUR IPO (Cont'd)

4.6 SALIENT TERMS OF THE UNDERWRITING AGREEMENT

We had on 8 June 2022 entered into the Underwriting Agreement with the Sole Underwriter, whereby the Sole Underwriter has agreed to underwrite 28,000,000 Issue Shares ("**Underwritten Shares**"), upon the terms and subject to the conditions as set out in the Underwriting Agreement.

A summary of the salient terms of the Underwriting Agreement are as follows:

4.6.1 The obligations of the Sole Underwriter are conditional on, amongst others, the following:

- (a) the approvals referred to in Section 2.1 of this Prospectus remaining valid and have not been revoked or amended and all the conditions imposed therein which have to be complied by the Company prior to Listing, have been complied by the Company;
- (b) the receipt by the Sole Underwriter of all relevant documentation and placement monies in respect of the Offer for Sale;
- (c) all other necessary approvals and consents required in relation to the IPO and the IPO Shares including but not limited to governmental approvals having been obtained and are in full force and effect;
- (d) the issue of the IPO Shares having been approved by the shareholders of the Company in an extraordinary general meeting;
- (e) the issue and subscription of the IPO Shares in accordance with the provisions of the Underwriting Agreement is not being prohibited by any statute, order, rule, regulation, directive or guideline (whether or not having the force of law) promulgated or issued by any legislative, executive or regulatory body or authority of Malaysia (including Bursa Securities);
- (f) the Prospectus having been lodged with the ROC and registered with the SC together with all the required documents in accordance with the CMSA, the Act and the relevant laws and regulations;
- (g) there having been, on or prior to the last date and time for the receipt of applications and payment for the Issue Shares in accordance with the Prospectus or such later date as the Company and the Sole Underwriter may mutually agree upon consultation with the SC ("**Closing Date**") or the extended closing date for the receipt of applications and payment for the Issue Shares pursuant to the Public Issue which will be notified in a widely circulated Bahasa Malaysia and English daily newspaper in Malaysia ("**Extended Closing Date**"), as the case may be, no material breach of any representation, warranty, covenant, undertaking or obligation of the Company in the Underwriting Agreement or which is contained in any certificate, statement, or notice provided under or in connection with the Underwriting Agreement or which proves to be incorrect in any material respect;
- (h) there having been, on or prior to the Closing Date or the Extended Closing Date, as the case may be, no material adverse change, or any development involving a prospective material adverse change, in the financial condition or business or operations of the Group or in the prospects or future financial condition or business or operations of the Group (which in the reasonable opinion of the Sole Underwriter, is or will be material in the context of the Public Issue and the sale of any Underwritten Shares) from that set forth in the Prospectus, nor the occurrence of any event nor the discovery of any fact rendering materially inaccurate, untrue or incorrect to such extent which is or will be material in any of the representations, warranties, covenants and undertakings and obligations of the Company contained in the Underwriting Agreement;

4. PARTICULARS OF OUR IPO (Cont'd)

- (i) the Sole Underwriter receiving a copy certified by a director or secretary of the Company to be a true resolution of the Board approving the Listing, the Prospectus and the Underwriting Agreement, the issue and offer of the IPO Shares and authorizing a person or persons to sign the Underwriting Agreement on behalf of the Company; and
 - (j) the Sole Underwriter having been satisfied that arrangements have been made by the Company to ensure payment of the expenses referred to in the Underwriting Agreement.
- 4.6.2 The Sole Underwriter may terminate, cancel or withdraw its commitment before the Closing Date or the Extended Closing Date, if:
- (a) the approval of Bursa Securities and other relevant authorities for the Listing is revoked, withdrawn or procured but subject to the conditions not acceptable to the Sole Underwriter;
 - (b) there is any material breach by the Company of any of the representations, warranties or undertakings contained in the Underwriting Agreement, which is not capable of remedy or, if capable of remedy, is not remedied within such number of days as stipulated in the notice given to the Company;
 - (c) there is a material failure on the part of the Company to perform any of its obligations contained in the Underwriting Agreement;
 - (d) there is withholding of information of a material nature from the Sole Underwriter which is required to be disclosed pursuant to the Underwriting Agreement which, in the reasonable opinion of the Sole Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of the Group, the success of the IPO or Listing, or the distribution or sale of the IPO Shares;
 - (e) there shall have occurred, or happened any material and adverse change in the business or financial condition of the Group;
 - (f) the Listing does not take place within three (3) months from the date of the Underwriting Agreement or such other extended date as may be agreed by the Sole Underwriter;
 - (g) the imposition of any moratorium, suspension or material restriction on trading in securities generally on ACE Market of Bursa Securities due to exceptional financial circumstances which, in the reasonable opinion of the Sole Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of the Group, the success of the IPO, or the distribution or sale of the IPO Shares;
 - (h) a material adverse change in the stock market condition occurs, and for the purposes of this clause, a material adverse change in the stock market condition shall be deemed to have occurred if the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("**Index**") is, at the close of normal trading on Bursa Securities, on any Market Day:
 - (i) on or after the date of the Underwriting Agreement; and
 - (ii) prior to the close of the offering of the Public Issue,

4. PARTICULARS OF OUR IPO (Cont'd)

lower than eighty-five per centum (85%) of the level of Index at the last close of normal trading on Bursa Securities on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least three (3) consecutive Market Days or any other adverse change in the market conditions which the parties mutually agree to be sufficiently material and adverse to render it to be a terminating event; or

- (i) there shall have occurred, or happened any of the following circumstances:
 - (i) any material change, or any development involving a prospective change, in national or international monetary, financial, economic or political conditions (including but not limited to conditions on the stock market, in Malaysia or overseas, foreign exchange market or money market or with regard to inter-bank offer or interest rates both in Malaysia and overseas) or foreign exchange controls or the occurrence of any combination of any of the foregoing; or
 - (ii) any change in law, regulation, directive, policy or ruling in any jurisdiction or any event or series of events beyond the reasonable control of the Sole Underwriter (including without limitation, acts of God, acts of terrorism, strikes, lock-outs, fire, explosion, flooding, civil commotion, sabotage, acts of war or accidents);

which, would have or can reasonably be expected to have, a material adverse effect on, and/or materially prejudice the business or the operations of the Group as a whole or the success of the IPO or Listing which has or is likely to have the effect of making any material part of the Underwriting Agreement incapable of performance in accordance with its terms.

In the event that the Underwriting Agreement is terminated pursuant to Section 4.6.2 above, the Sole Underwriter and the Company may confer with a view to deferring the Public Issue by amending the terms of the Underwriting Agreement and entering into a new underwriting agreement accordingly, but neither the Sole Underwriter nor the Company shall be under any obligation to enter into a fresh agreement;

4.6.3 Upon any such notice(s) being given pursuant to Section 4.6.2 above, the Sole Underwriter shall be released and discharged from their obligations under the Underwriting Agreement whereupon the following shall take place within three (3) Market Days of the receipt of such notice:

- (a) the Company shall make payment of Underwriting Commission to the Sole Underwriter in accordance with the Underwriting Agreement;
- (b) the Company shall pay or reimburse to the Sole Underwriter the costs and expenses referred to in the Underwriting Agreement; and
- (c) each party shall return all other monies (in the case of the Sole Underwriter, after deducting the Underwriting Commission due and owing to the Sole Underwriter under the Underwriting Agreement) including but not limited to the subscription monies paid to the other under the Underwriting Agreement (except for monies paid by the Company for the payment of the expenses as provided under the Underwriting Agreement),

and thereafter, the Underwriting Agreement shall be terminated and of no further force and effect and none of the parties shall have a claim against the other save and except in respect of any antecedent breaches.

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

5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Promoters' and substantial shareholders' shareholdings

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

Promoters/ Substantial Shareholders	Place of Incorporation / Nationality	Before our IPO / After the Acquisition of UFI and UDI			After the Public Issue				
		Direct		Indirect	Direct		Indirect		
		No. of Shares	%(a)	No. of Shares	%(a)*	No. of Shares	%(b)	No. of Shares	%(b)*
UGSB(c)	Malaysia	-	-	-	-	-	-	-	-
Liew Sen Hoi	Malaysian	173,784,000	54.96	142,466,000	45,04(d)	173,784,000	43.44	142,466,000	35.62(d)
Lim Show Ching	Malaysian	15,792,400	5.00	173,784,000	54.96(e)	15,792,400	3.94	173,784,000	43.44(e)
Dato' Marcus Liew	Malaysian	31,668,400	10.01	-	-	31,668,400	7.92	-	-
Ryan Liew	Malaysian	31,668,400	10.01	-	-	31,668,400	7.92	-	-
Roy Liew	Malaysian	31,668,400	10.01	-	-	31,668,400	7.92	-	-
Ray Liew	Malaysian	31,668,400	10.01	-	-	31,668,400	7.92	-	-

Promoters/ Substantial Shareholders	Place of Incorporation / Nationality	After the Offer for Sale			After our IPO and Share Transfer to UGSB				
		Direct		Indirect	Direct		Indirect		
		No. of Shares	%(b)	No. of Shares	%(b)*	No. of Shares	%(b)	No. of Shares	%(b)*
UGSB(c)	Malaysia	-	-	-	-	252,000,000	63.00	-	-
Liew Sen Hoi	Malaysian	143,784,000	35.94	142,466,000	35.62(d)	18,208,408	4.56	268,041,592	67.00(f)
Lim Show Ching	Malaysian	15,792,400	3.94	143,784,000	35.94(e)	-	-	18,208,408	4.56(e)
Dato' Marcus Liew	Malaysian	31,668,400	7.92	-	-	4,010,398	1.00	-	-
Ryan Liew	Malaysian	31,668,400	7.92	-	-	4,010,398	1.00	-	-
Roy Liew	Malaysian	31,668,400	7.92	-	-	4,010,398	1.00	-	-
Ray Liew	Malaysian	31,668,400	7.92	-	-	4,010,398	1.00	-	-

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

Notes:

- * Liew Sen Hoi is the spouse of Lim Show Ching, and Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew are their sons. Please see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders and Directors.
- (a) Based on our issued share capital of 316,250,000 Shares after the Acquisition of UFI and UDI, but before our IPO.
- (b) Based on our enlarged issued share capital of 400,000,000 Shares after the Public Issue, Offer for Sale and Share Transfer to UGSB pursuant to our IPO.
- (c) UGSB's shareholders and their respective direct shareholdings in UGSB are as follows: Liew Sen Hoi (55.00%); his spouse Lim Show Ching (5.00%); and their sons Dato' Marcus Liew (10.00%), Ryan Liew (10.00%), Roy Liew (10.00%) and Ray Liew (10.00%).
- (d) Deemed interested by virtue of his spouse's and his sons' direct shareholdings in Unique Fire.
- (e) Deemed interested by virtue of her spouse's direct shareholdings in Unique Fire.
- (f) Deemed interested by virtue of his sons' direct shareholdings in Unique Fire, as well as Section 8(4) of the Act through his shareholding of more than 20% in UGSB. See note (c) above for further details.

(The rest of this page has been intentionally left blank)

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

5.1.2 Profile of Promoters and substantial shareholders

(i) UGSB

Promoter and substantial shareholder

UGSB was incorporated in Malaysia under the Act on 19 August 2021. On 27 April 2022, it has changed its name to Unique Go Sdn Bhd. As at the LPD, the issued share capital of UGSB is RM100.00 comprising 100 ordinary shares. UGSB is principally an investment holding company and was incorporated with the objective to hold 63.00% shareholdings in our Company held by the individual Promoters (all of whom are family members) pursuant to the Share Transfer to UGSB for family succession planning purposes. Please refer to Section 4.1.1(d) for further details of the Share Transfer to UGSB.

The directors and shareholders of UGSB and their respective shareholdings in UGSB as at the LPD are as follows:

Directors and Shareholders	Direct Interest in UGSB	
	No. of ordinary shares	%
Liew Sen Hoi	55	55.00
Lim Show Ching	5	5.00
Dato' Marcus Liew	10	10.00
Ryan Liew	10	10.00
Roy Liew	10	10.00
Ray Liew	10	10.00
Total	100	100.00

Please see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders and Directors.

(ii) Liew Sen Hoi

Promoter, substantial shareholder and Managing Director

Liew Sen Hoi, Malaysian, aged 67, is our Promoter, substantial shareholder and founder of our Group. He is also our Group's Managing Director. He was appointed to our Board on 13 April 2021.

He started his career in 1971 as a supervisor and installer for firefighting equipment with LKT Engineering. In 1975, he left LKT Engineering to start his own business venture and established Brilliant Fire Engineering with his siblings as a partnership. He and his siblings later on established Brilliant Fire Engineering Sdn Bhd ("**BFE**") in December 1986 to carry on the business of Brilliant Fire Engineering and its principal business involved the supply and installation of firefighting systems. He held the position as Managing Director of BFE until March 2004. His role included managing contractors for fire protection safety equipment and system installations. He later resigned as the Managing Director of BFE and transferred his shareholdings in BFE to his nephew in March 2004 for his siblings and their family members to grow their own business.

Concurrent with his involvement in BFE up till March 2004, he was also a director and shareholder of UBE Engineering Sdn Bhd from May 1990 to March 1997 where he was involved in overseeing operations of the company. UBE Engineering Sdn Bhd was then a company involved in trading of fire safety equipment and the other shareholder of UBE Engineering Sdn Bhd then is a third party not related to Liew Sen Hoi.

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

Between June 2003 to September 2020 he was also a director and shareholder of Fiex Engineering Sdn Bhd, a company whose principal activity was a contractor for fire protection engineering work. During his tenure as a director and shareholder of Fiex Engineering Sdn Bhd, he was not involved in the day-to-day operations of the company.

In April 1997, he became a shareholder of UFI, our subsidiary, with his spouse Lim Show Ching. UFI was incorporated in January 1997 by subscriber shareholders (namely Lim Boon Keong and Seow Swee Lan) holding one (1) share each. The subscriber shareholders then in April 1997 transferred the entire issued share capital of RM2.00 consisting of two (2) shares of RM1.00 each to Liew Sen Hoi. He also established UDI in January 2018 with his sons Roy Liew and Ray Liew. He has assumed the position of our Managing Director since UFI's incorporation and is responsible for providing overall management of our Group's business and operations with the assistance of our Executive Directors and key senior management or personnel who report to him in relation to the job functions or departments they oversee. With more than 51 years of experience in fire protection industry, he is instrumental in providing strategic direction to our Group's business and development strategies.

Please see Section 5.2.4 for further details of Liew Sen Hoi's involvement in principal business activities and directorships outside of our Group at present and in the past five (5) years preceding the LPD. Please also see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders and Directors.

(iii) Lim Show Ching
Promoter and Substantial Shareholder

Lim Show Ching, Malaysian, aged 66, is our Promoter and substantial shareholder.

She has been our subsidiary UFI's director since 31 March 1997 and UFI's shareholder since 2 April 1997. She is a homemaker and is not involved in the day-to-day operations of UFI.

She is the spouse of Liew Sen Hoi and the mother of Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew, and also a director and shareholder of UGSB. Please see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders and Directors.

(iv) Dato' Marcus Liew
Promoter, substantial shareholder and Executive Director

Dato' Marcus Liew, Malaysian, aged 42, is our Promoter, substantial shareholder and Executive Director. He was appointed to our Board on 8 October 2021.

He obtained a Bachelor of Management (Operations Management) from University of South Australia in 2002.

After his graduation, he started his career with Citibank Berhad as a Sales Executive in March 2003 where his work involved mainly in mortgage sales. He was also awarded the Quarter 3 2003 Top Rookie Award by the Mortgage & Share Finance Sales unit of Citibank Berhad. He left Citibank Berhad in May 2004 and joined Global Capital Planning Sdn Bhd in June 2004 as a Financial Sales Executive where he was responsible for the introduction and promotion of mortgage and loan products as well as providing solutions to prospective and existing clients. In December 2004, he left Global Capital Planning Sdn Bhd in preparation to establish Unique Revolution Sdn Bhd, a company principally involved in the trading of various types of battery-operated and manually operated bicycles and related parts and accessories, and trading in firefighting equipment and related goods, with his father Mr Liew Sen Hoi. From February 2005 to November 2005, he was the managing director and oversaw the company's operations. He resigned from his designation as managing director of Unique Revolution Sdn Bhd to join UFI in December 2005 but continued to hold his directorship and shareholdings in Unique Revolution Sdn Bhd. Unique Revolution Sdn Bhd became dormant since April 2016 and was struck off in September 2021.

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

In December 2005, he joined UFI as a Business Development Manager and rose through the ranks to become UFI's General Manager in February 2010. In November 2018, he was promoted and appointed as a director of UFI, and held the designation of Sales and Marketing Director in UFI, a position he still holds to-date. In his tenure from 2005 till current, he oversees the company's sales and marketing strategies, and is responsible for planning and coordinating, and implementing new business plans based on the strategic direction provided by our Managing Director, as well as participating in negotiations with our Group's customers. He also contributes to product expansion strategies and development of new markets for our Group from a sales and marketing perspective such as providing feedback on customer preferences and trends, exploring new distributorship relations to widen our product range, and exploring new addressable markets both locally as well as in foreign countries. He has also been a director of our subsidiary UDI since February 2021 but is not involved in the day-to-day operations of UDI. In October 2021, he was redesignated as our Group's Executive Director, and continues to oversee the above functions for our Group.

He emerged as a Top 30 Semi-finalist for the 2019 Junior Chamber International Malaysia Creative Young Entrepreneur Award.

Within the fire protection industry, he currently serves as the Vice President of the Malaysian Fire Protection Association ("**MFPA**"), a position he has held since 2019, and is a representative member of the MFPA on the Department of Standards Malaysia's working group established for Gaseous Fire Extinguishing Systems since 2021.

Please see Section 5.2.4 for further details of Dato' Marcus Liew's involvement in principal business activities and directorships outside of our Group at present and in the past five (5) years preceding the LPD. Please also see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders and Directors.

(v) **Ryan Liew**

Promoter, substantial shareholder and Executive Director

Ryan Liew, a Malaysian aged 40, is our Promoter, substantial shareholder and Executive Director. He was appointed to our Board on 8 October 2021.

He obtained a Bachelor of Engineering (Mechanical) in 2006 and Master of Engineering Management in 2007 from the Queensland University of Technology, Australia. He further obtained a Graduate Certificate in Performance-Based Building & Fire Codes in 2009 and a Graduate Diploma in Building Fire Safety and Risk Engineering in 2010 from Victoria University, Australia. He has been a Graduate Engineer registered with the Board of Engineers Malaysia since 2007, and a Graduate Member (Mechanical) of The Institution of Engineers, Malaysia since 2011. He is also an Affiliate Member of The Institution of Fire Engineers (UK) since 2013.

After his graduation, from May 2007 to March 2009, he held the position of Graduate Fire Engineer in Bassett Consulting Engineers and later on AECOM Australia Pty Ltd ("**AECOM**") upon Bassett Consulting Engineers becoming part of AECOM. As a Graduate Fire Engineer, he was involved in developing alternative building fire safety solutions by generating simulation of fire via software for purposes of designing fire safety systems to ensure the safety of the occupants in the event of fire, developing various fire engineering briefs and fire engineering reports to justify alternative engineered solutions against local building fire safety requirements in Australia and risk engineering (such as hazardous area classification studies). In May 2009, he left AECOM and joined Project Services, Department of Public Works, Queensland State Government as a Fire Services Engineer, a position he held till July 2010. His responsibilities included engaging with clients and relevant stakeholders and to deliver engineering solutions in relation to fire safety designs. He participated in various projects and, amongst others, was involved in fire services (such as fire hydrant system design, automatic fire sprinkler system design, and fire detection and alarm system design), fire safety engineering (such as fire safety strategy and fire engineering reports).

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

Subsequently, in September 2010 he joined UFI as a Research and Development Engineer. In November 2018, he was promoted and appointed as a director of UFI, and held the designation of Product Engineering and Services Director, a position he still holds till present. In his roles above, his responsibilities include leading our engineering department which is tasked among others to ensure that our Group's products comply with applicable technical and regulatory requirements. He also lends support with his knowledge and qualification in fire safety to assist our Group's efforts in our product range expansion in particular with regards to technical aspects and specifications. Over the years, he has been instrumental in the expansion and growth of our back-end operations to support our business growth such as being the project manager for overseeing the construction of our current head office and Operational Facility in Shah Alam, Selangor which was completed in 2013, and also in driving the introduction and implementation of our ERP system, in 2011. He has also been a director of our subsidiary UDI since February 2021 but is not involved in the day-to-day operations of UDI.

Ryan also played an important role in driving UFI's efforts to successfully obtain the following certifications for our own Unique227 brand of HFC fire suppression systems: achieve conformity of the HFC filling machine and nozzle drilling machine to UL procedures in 2017, obtaining the SGP certification from TNB in 2018 which allows our HFC fire suppression systems to be used in the TNB system. UFI also obtained FM Approvals certification in July 2021 for our Unique227 and Unique5112 brands of HFC fire suppression systems. Ryan also led UFI's efforts to achieve conformity of the HFC filling machine for the Kidde brand of HFC fire suppression systems to UL procedures in 2019.

Ryan Liew was a common director of UFI and Cfyre Protection Sdn Bhd. He was a director of Cfyre Protection Sdn Bhd from 5 April 2019 to 24 March 2021, and a shareholder of Cfyre Protection Sdn Bhd from 5 April 2019 to 21 April 2021. He was not involved in the day-to-day operations of Cfyre Protection Sdn Bhd throughout this period.

In October 2021, he was redesignated as our Group's Executive Director, and continues to oversee the above functions for our Group.

Please see Section 5.2.4 for further details of Ryan Liew's involvement in principal business activities, and directorships outside of our Group at present and in the past five (5) years preceding the LPD. Please also see Section 5.7 of this Prospectus for details of the family relationship between the Promoters, substantial shareholders and Directors.

(vi) Roy Liew

Promoter, substantial shareholder and Key Senior Management

Roy Liew, a Malaysian aged 37, is our Promoter and substantial shareholder. He is also one of our key senior management and holds the designation of Operation Director.

He obtained a Diploma in Business from HELP University College, Malaysia in 2005 and graduated with a Bachelor of Commerce from Griffith University, Queensland, Australia in 2007.

Upon his graduation, in November 2007, he joined UFI as a Business Development Manager where his role included identifying market trends and new business opportunities for UFI, and formulating promotion and marketing strategies to expand UFI's customer base. He was promoted to become the General Manager of Manufacturing in January 2013. Subsequently in November 2018, he was promoted and appointed as a director of UFI, and held the designation of Director of Supply Chain Management. He is responsible for managing the Group's manufacturing division and production activities, monitoring product standards and QC systems, as well as overseeing UFI's overall supply chain operations, including purchasing and inventory management, warehouse management, assessment of suppliers or third-party vendors, distribution and delivery logistics of finished products.

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

In August 2021, he was redesignated to his current position as Operation Director of our Group and continues to carry out the above functions. He has also been a director of our subsidiary UDI since its incorporation in January 2018 and oversees the operations of UDI, such as developing business plans and pricing strategies (including determining product prices, preparation of quotations to customers, market surveys for UDI's products), inventory management (including monitoring level of merchandise, packaging materials) and logistics planning (such as shipping or delivery to customers). Prior to the completion of the Acquisition of UDI on 27 May 2022, Roy Liew was a 20% direct shareholder of UDI. Please see Section 4.1.1(a) for further details of the Acquisition of UDI and the shareholding structures of UDI before and after the Acquisition of UDI.

He is a registered portable fire extinguisher competent person with the Bomba under the eFEIS. As a registered "competent person", he is certified to carry out service and maintenance of portable fire extinguishers. He had also completed the Competency for Servicing and Maintenance of Portable Fire Extinguisher in compliance with the MS 1539 (Training of Trainers) which allows him to train other persons as competent persons under eFEIS.

Please refer to Section 5.2.9 for details of Roy Liew's involvement in principal business activities outside our Group as at LPD. He does not have any directorships outside our Group at present and in the past five (5) years preceding the LPD. Please also see Section 5.7 of this Prospectus for details of the family relationship between the Promoters, substantial shareholders and Directors.

(vii) Ray Liew

Promoter, substantial shareholder and Key Senior Management

Ray Liew, Malaysian aged 33, is our Promoter and substantial shareholder. He is also one of our key senior management and holds the designation of Creative Director.

He graduated from LimKokWing University of Creative Technology with both a Diploma in Interactive and Multimedia Design in 2009 and a Bachelor of Arts (Hons) in Creative Multimedia in 2011.

He started his career with UFI in September 2011 as a Creative Designer responsible for digital marketing and branding of UFI. He was tasked to enhance UFI's online presence via our products website after he joined. In November 2018, he was promoted and appointed as a director of UFI, and held the designation of Director of Corporate Communication. He was redesignated as our Creative Director in August 2021, a position he holds till present. He is responsible for overseeing the Group's IT functions and IT infrastructure, digital marketing via social media platforms and e-commerce platforms, as well as creative design aspects (such as in our web design, marketing and advertising materials) of our Group's business.

He has also been a director of our subsidiary, UDI, since its incorporation in January 2018 and oversees design collaborations with our Group's customers for custom graphic designed fire extinguishers. Among others, his responsibilities include creating artwork and liaising with customers to develop and customize graphic designs and ideas for customers. Prior to the completion of the Acquisition of UDI on 27 May 2022, Ray Liew was a 20% direct shareholder of UDI. Please see Section 4.1.1(a) for further details of the Acquisition of UDI and the shareholding structures of UDI before and after the Acquisition of UDI.

As at the LPD, Ray Liew does not have any principal business activities nor any directorships outside our Group at present and in the past five (5) years. Please also see Section 5.7 of this Prospectus for details of the family relationship between the Promoters, substantial shareholders and Directors.

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

5.1.3 Changes in our Promoters' and substantial shareholders' shareholdings

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

Promoters and substantial shareholders	As at 13 April 2021 (Date of incorporation)				As at 23 July 2021				As at the LPD			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	% ^(a)	No. of Shares	% ^(a)	No. of Shares	% ^(b)	No. of Shares	% ^(b)	No. of Shares	% ^(c)	No. of Shares	% ^{(c)*}
UGSB ^(d)	-	-	-	-	-	-	-	-	-	-	-	-
Liew Sen Hoi	1,000	50	1,000	50 ^(e)	2,000	50 ^(e)	2,000	50 ^(e)	173,784,000	54.96	142,466,000	45.04 ^(f)
Lim Show Ching	1,000	50	1,000	50 ^(e)	2,000	50 ^(e)	2,000	50 ^(e)	15,792,400	5.00	173,784,000	54.96 ^(g)
Dato' Marcus Liew	-	-	-	-	-	-	-	-	31,668,400	10.01	-	-
Ryan Liew	-	-	-	-	-	-	-	-	31,668,400	10.01	-	-
Roy Liew	-	-	-	-	-	-	-	-	31,668,400	10.01	-	-
Ray Liew	-	-	-	-	-	-	-	-	31,668,400	10.01	-	-

Notes:

- * Liew Sen Hoi is the spouse of Lim Show Ching, and Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew are their sons. Please see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders and Directors.
- (a) Based on our issued share capital of 2,000 Shares as at the date of incorporation.
- (b) Based on our issued share capital of 4,000 Shares after allotment.
- (c) Based on our issued share capital of 316,250,000 Shares after the Acquisition of UFI and UDI, but before our IPO.
- (d) UGSB's shareholders and their respective direct shareholdings are as follows: Liew Sen Hoi (55.00%); his spouse Lim Show Ching (5.00%); and their sons Dato' Marcus Liew (10.00%), Ryan Liew (10.00%), Roy Liew (10.00%) and Ray Liew (10.00%).
- (e) Deemed interested by virtue of his/her spouse's direct shareholdings in Unique Fire.

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

- (f) Deemed interested by virtue of his spouse's and his sons' direct shareholdings in Unique Fire.
- (g) Deemed interested by virtue of her spouse's direct shareholdings in Unique Fire.

As at the LPD, our Promoters and substantial shareholders have the same voting rights with the other shareholders of our Group and there is no arrangement between Unique Fire and its shareholders with any third parties, the operation of which may at a subsequent date result in a change in control of our Company.

Save as disclosed above, we are not aware of any persons who are able to, directly or indirectly, jointly or severally, exercise control over our Company.

(The rest of this page has been intentionally left blank)

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

5.1.4 Promoters and substantial shareholders' remuneration and benefits

Save for the aggregate remuneration and benefits paid or proposed to be paid to our Promoters and substantial shareholders for services rendered to our Group in all capacities for the FYE 2021, FYE 2022 and FYE 2023 as set out in Section 5.4 of this Prospectus and dividends to our shareholders as set out in Section 11.8 of this Prospectus, there are no other amounts or benefits that have been paid or intended to be paid to our Promoters and substantial shareholders within the two (2) years preceding the date of this Prospectus.

5.2 DIRECTORS AND KEY SENIOR MANAGEMENT

5.2.1 Directors

Our Board comprises the following members:

<u>Name</u>	<u>Age</u>	<u>Nationality</u>	<u>Date of appointment</u>	<u>Designation</u>	
Selma Enolil Binti Mustapha Khalil (F)	51	Malaysian	8 October 2021	Independent	Non-Executive Chairperson
Liew Sen Hoi (M)	67	Malaysian	13 April 2021	Managing Director	
Dato' Marcus Liew (M)	42	Malaysian	8 October 2021	Executive Director	
Ryan Liew (M)	40	Malaysian	8 October 2021	Executive Director	
Ir. Tee Kiam Hong (M)	53	Malaysian	8 October 2021	Independent Director	Non-Executive Director
Olivia Lim (F)	43	Malaysian	8 October 2021	Independent Director	Non-Executive Director
Andrea Huong Jia Mei (F)	39	Malaysian	8 October 2021	Independent Director	Non-Executive Director

Notes:

(M) Male.

(F) Female.

None of our Directors represents any corporate shareholder on our Board.

For details on the association of family relationship between our Promoters, Directors and key senior management, please refer to Section 5.7 of this Prospectus.

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

5.2.2 Profile of Directors

Save for our Managing Director Liew Sen Hoi, and Executive Directors Dato' Marcus Liew and Ryan Liew whose profiles have been set out in Section 5.2.1 above, the profiles of our Directors are as follows:

(i) **Selma Enolil Binti Mustapha Khalil**
Independent Non-Executive Chairperson

Selma Enolil Binti Mustapha Khalil, Malaysian, aged 51, is our Independent Non-Executive Chairperson. She was appointed to our Board on 8 October 2021.

She graduated from University of Wales, Aberystwyth with a Bachelor of Laws in 1994. She obtained her Certificate in Legal Practice in 1995 and was called to the Malaysian Bar as an Advocate and Solicitor in 1996. She brings with her 25 years of experience in the legal profession and her key area of practice currently is corporate and commercial law.

In December 1996, she started her career as an Advocate and Solicitor with Messrs Abu Talib Shahrom & Zahari. She left Messrs Abu Talib Shahrom & Zahari in October 1998 to join TNB Repair and Maintenance Sdn Bhd ("**TNB Remaco**") as a Legal Executive and was involved in legal advisory and contract review. TNB Remaco is a subsidiary of TNB, listed on the Main Market of Bursa Securities. She left TNB Remaco in June 2000 and resumed practicing law as an Advocate and Solicitor with Messrs Raslan Loong in July 2000. She left Messrs Raslan Loong in August 2003 and co-founded Messrs Enolil Loo, Advocates and Solicitors in September 2003, in which she is currently a Partner.

She presently sits on the board of directors of Selangor Dredging Berhad (since December 2018), Techbond Group Berhad (since January 2018) and Powerwell Holdings Berhad (since January 2019) as an independent non-executive director. Both Selangor Dredging Berhad and Techbond Group Berhad are companies listed on the Main Market of Bursa Securities while Powerwell Holdings Berhad is a company listed on the ACE Market of Bursa Securities. She is also a director of Ericson Foundation (since January 2011), a non-profit organization with a focus to create accessible palliative care for the underprivileged through financial and volunteer support. Please see Section 5.2.4 for further details of Selma's directorships outside of our Group at present and in the past five (5) years preceding the LPD.

(ii) **Ir. Tee Kiam Hong**
Independent Non-Executive Director

Ir. Tee Kiam Hong, Malaysian, aged 53, is our Independent Non-Executive Director. He was appointed to our Board on 8 October 2021.

He obtained his Bachelor of Civil Engineering (Hons) and Competency Certificate in Financial Accounting from University of Malaya in 1993 and 2002, respectively and his Diploma in Project Management from Cambridge Assessment International Education, United Kingdom in 2002. He later attained his Master of Business Administration from Cardiff Metropolitan University, United Kingdom in 2015. He has also been a corporate member of the Institution of Engineers Malaysia since 1998 and a Professional Engineer with Practicing Certificate (Civil) registered with the Board of Engineers Malaysia since 1998. He is also an Affiliate member of The Institute of Corporate Directors Malaysia since 2019.

Upon graduation, in May 1993 he joined L&M Piling Sdn Bhd, a company involved in geotechnical and piling works, as an Executive Engineer responsible for geotechnical and piling design works. L&M Piling Sdn Bhd was then a subsidiary of L&M Corporation Berhad ("**L&M Corporation**") (now known as Ageson Berhad, a company listed on the Main Market of Bursa Securities). He was later promoted to Project Manager in January 1996 where he was responsible to oversee site planning, execution, monitoring and handover of project sites to clients upon completion, and assigned to another L&M Corporation subsidiary, L&M Geotechnic Sdn Bhd.

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

Within L&M Geotechnic Sdn Bhd, he held the positions of Technical and Planning Manager in December 1998 where he was responsible for project management, troubleshooting, liaising with project consultants and making decisions in relation to design and technical elements on site, and Deputy Construction Manager in September 1999 where he was involved in the construction of Port of Tanjung Pelepas, Johor Bahru. He was subsequently transferred to the parent company, L&M Corporation and promoted as Senior Manager in May 2001, where he was involved in implementation of the company's corporate and debt restructuring scheme. He left L&M Corporation in December 2001.

In August 2001, while he was with L&M Corporation, he also took up the position of owner's representative at Totalap Sdn Bhd, a company involved in property development and turnkey construction. In January 2004, he was redesignated by Totalap Sdn Bhd as a Project Manager and later promoted as a Project Director in January 2015 and was primarily responsible for project investment appraisals, managements and implementations. In March 2018, he left Totalap Sdn Bhd. During the four (4) months transition period between August 2001 to December 2001 when he held positions both in L&M Corporation and Totalap Sdn Bhd, the consent of his employer L&M Corporation had been obtained to take up the position in Totalap Sdn Bhd. In carrying out both roles, his assignments did not involve any transactions between L&M Corporation and Totalap Sdn Bhd and as such did not give rise to any conflict of interests.

Subsequently in May 2018, he joined Archi Casaka Design Sdn Bhd ("**Archi Casaka Design**") as a shareholder and also assumed the position of Chief Strategy Officer/General Manager, a position he holds till present. Archi Casaka Design is principally involved in the business of aluminium, glass and steel works such as building envelope products and solutions specialising in unitised curtain wall systems. He is primarily responsible for overseeing Archi Casaka Design's corporate strategy, investment decision, financial position, business profitability, formulating business plans and growth strategies as well as implementing internal control measures and policies until present.

Please see Section 5.2.4 for further details of Ir. Tee's involvement in principal business activities, and directorships outside of our Group at present and in the past five (5) years preceding the LPD.

(iii) **Olivia Lim** *Independent Non-Executive Director*

Olivia Lim, Malaysian, aged 43, is our Independent Non-Executive Director. She was appointed to our Board on 8 October 2021.

Olivia Lim graduated in 2003 from Universiti Kebangsaan Malaysia with a Bachelor of Laws (Honours). Subsequently, she was called to the Malaysian Bar in February 2004. She brings with her 17 years of experience in the legal profession.

She started her career when she joined Messrs. Zul Rafique & Partners in March 2004 as a Legal Assistant before joining Messrs. Ben & Partners as a Legal Assistant in March 2008. Subsequently, she was made a Partner of the firm in January 2012. In September 2015, she left Messrs. Ben & Partners and set up her own legal firm, Messrs. Olivia Lim & Co in October 2015. She has held the position of Managing Partner of the firm since then and has been principally involved in the legal aspects of corporate finance, capital and equity markets and corporate advisory matters.

Throughout her working experience, she has been involved in, among others, various legal due diligence exercises on companies undertaking initial public offerings in Malaysia, Shenzhen Stock Exchange, and Hong Kong Exchanges and Clearing Limited as well as legal advisory services related to capital and equity raising exercises and takeovers.

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

Olivia also sits on the board of directors of Samaiden Group Berhad (since December 2019) and Visdynamics Holdings Berhad (since June 2022), companies listed on the ACE Market of Bursa Securities, as an independent non-executive director. She is also an independent non-executive director of Infoline Tec Group Berhad (since November 2021), a non-listed public company seeking listing on the ACE Market of Bursa Securities as at the LPD.

Please see Section 5.2.4 for further details of Olivia's involvement in principal business activities, and directorships outside of our Group at present and in the past five (5) years preceding the LPD.

(iv) Andrea Huang Jia Mei
Independent Non-Executive Director

Andrea Huang Jia Mei, Malaysian, aged 39, is our Independent Non-Executive Director. She was appointed to our Board on 8 October 2021.

She completed her Diploma in Commerce (Financial Accounting) in 2003 and obtained an Advanced Diploma in Commerce (Financial Accounting) in 2005 from Tunku Abdul Rahman College, Malaysia (now known as Tunku Abdul Rahman University College). She became a member of the Association of Chartered Certified Accountants ("**ACCA**"), United Kingdom in 2011. She has been a Chartered Accountant of the Malaysian Institute of Accountants since 2018.

She started her career as an Audit Assistant with Sha, Tan & Co in October 2005, and was promoted to Audit Semi-Senior in January 2007. She was subsequently promoted and held the post of Audit Senior between January 2008 and July 2011, where she was responsible for audit assignments of private and public listed companies. Between July 2011 to September 2014, she was on a career break. In September 2014, she was appointed as a director of T & S Secretarial Services Sdn Bhd and held this directorship until March 2021. T & S Secretarial Services Sdn Bhd is involved in the provision of secretarial and management services.

She is currently a director of T&S Boardroom Sdn Bhd (since July 2020), a company which provides secretarial support services. She is also a director of several private limited companies providing secretarial, tax, accounting and consultancy services, as disclosed in Section 5.2.4 of this Prospectus. Andrea is also currently an independent non-executive director of Siab Holdings Berhad (since June 2021), a company listed on the ACE Market of Bursa Securities, Ecoscience International Berhad (since August 2021) and Yew Lee Pacific Group Berhad (since August 2021), respectively, which are non-listed public companies as at the LPD. As at the LPD, both Ecoscience International Berhad and Yew Lee Pacific Group Berhad are companies seeking listing on the ACE Market of Bursa Securities. Please see Section 5.2.4 for further details of Andrea's involvement in principal business activities, and directorships outside of our Group at present and in the past five (5) years preceding the LPD.

(The rest of this page has been intentionally left blank)

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

5.2.4 Principal business activities and directorships in other corporations outside of our Group for the past five (5) years

Save as disclosed below and in Section 5.1.2(i), none of our Directors have any principal business activities and directorships in any other corporations outside of our Group, at the present and in the past five (5) years preceding the LPD:

(i) Selma Enollil Binti Mustapha Khalil

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
---------	---------------	----------------------------	---------------------------	---	----------------------

Present Directorships

Ericson Foundation	Director	27 January 2011	N/A	Nil	To receive and administer funds for public charitable purposes, to foster develop and improve education of all kinds, to assist and aid in relieve the sickness and suffering of people with life limiting conditions and their families and carers.
Techbond Group Berhad ⁽¹⁾	Independent Non-Executive Director / Shareholder	2 January 2018	N/A	Direct: 0.04	Investment holding of companies involved in the development, manufacture and trading of industrial adhesives and sealants, providing supporting products and services, and management services
Powerwell Holdings Berhad ⁽²⁾	Independent Non-Executive Director / Shareholder	7 January 2019	N/A	Direct: 0.02	Investment holding of companies involved in the design, manufacturing and trading of electricity distribution products comprising low voltage switchboards, medium voltage switchgears and related products.

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

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
Selangor Dredging Berhad ⁽¹⁾	Independent Non-Executive Director	31 December 2018	N/A	Nil	Provision of management services, investment holding of companies involved in among others property support services, property management services, trading and installation of energy efficient products, property development, investment in property, property development; and property leasing
Halo Advisory Sdn Bhd	Director	12 April 2022	N/A	Nil	Financial consultancy services
<u>Past Directorships</u>					
LKL International Berhad ⁽²⁾	Independent Non-Executive Director / Shareholder	23 July 2015	13 October 2020	Nil	Investment holding of companies involved in provision of medical/healthcare beds, peripheral and accessories, trading in hospital furniture, laboratory furniture, medical equipment, medical peripherals and accessories, providing management and advisory services, distribution of pharmaceutical products.

Notes:

- (1) A company listed on the Main Market of Bursa Securities.
(2) A company listed on the ACE Market of Bursa Securities.

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

(ii) Liew Sen Hoi

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
---------	---------------	----------------------------	---------------------------	---	----------------------

Past Directorships

Fiex Engineering Sdn Bhd	Director	29 June 2003	11 September 2020	Nil	Fire protection engineering work contractor.
--------------------------	----------	--------------	-------------------	-----	--

(iii) Dato' Marcus Liew

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
---------	---------------	----------------------------	---------------------------	---	----------------------

Other business involvement outside our Group

Sutera Avenue Hotel Management Sdn Bhd	Shareholder	N/A	N/A	Direct: 10	Hotel management, investment holding (in property) and cleaning services.
--	-------------	-----	-----	------------	---

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

(iv) Ryan Liew

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
<u>Present Directorships</u>					
Beyond Prestige Realty Sdn Bhd	Director / Shareholder	24 April 2018	N/A	Direct: 20	Real estate activities with own or leased property, growing of oil palm (smallholdings), and buying, selling, renting and operating of self-owned or leased real estate – non-residential buildings.
Infinity Wealth Realty Sdn Bhd	Director / Shareholder	23 April 2018	N/A	Direct: 20	Real estate activities with own or leased property, growing of oil palm (smallholdings), and buying, selling, renting and operating of self-owned or leased real estate – non-residential buildings.
Integrated Brilliant Realty Sdn Bhd	Director / Shareholder	24 April 2018	N/A	Direct: 20	Real estate activities with own or leased property, growing of oil palm (smallholdings), and buying, selling, renting and operating of self-owned or leased real estate – non-residential buildings.
<u>Past Directorships</u>					
Cfyre Protection Sdn Bhd	Director	5 April 2019	24 March 2021	Nil	To carry on the business of firefighting and prevention and general engineering works, servicing, repairing, installing and maintaining of machinery goods, engineering and industrial equipment and supplies.

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

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
<u>Other business involvement outside our Group</u>					
Luminari Property Berhad	Shareholder	N/A	N/A	Direct: 0.13 (preference shares)	Investment holding (in property) and management of private retreat villas.
SLMR Venture PLT	Partner	28 September 2021 (Date appointed as Partner)	N/A	N/A	Growing of oil palm (small holdings), real estate activities with own or leased property.
(v) Ir. Tee Kiam Hong					
Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities

Previous Directorships

Archi Casaka Group Sdn Bhd	Director	12 June 2018	10 October 2019	Nil	Dormant. ⁽¹⁾
----------------------------	----------	--------------	-----------------	-----	-------------------------

Other business involvement outside our Group

Archi Casaka Design Sdn Bhd	Shareholder	N/A	N/A	Direct: 7.56	Engaged as contractor for aluminium, glass and steel works.
-----------------------------	-------------	-----	-----	--------------	---

Note:

- (1) Archi Casaka Group Sdn Bhd has remained dormant since its incorporation on 27 March 2018 and there is no immediate plan for this company currently. The company's intended principal activity was investment holding activities.

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

(vi) Olivia Lim

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
<u>Present Directorships</u>					
Etika Samudra Sdn Bhd	Director / Shareholder	1 October 2012	N/A	Direct: 24.98 Indirect: 75.02 ⁽²⁾	Trading and information technology services.
Samaiden Group Berhad ⁽¹⁾	Independent Non-Executive Director	16 December 2019	N/A	Nil	Investment holding with subsidiary companies, principally involved in engineering, procurement, construction, and commissioning of solar photovoltaic systems and power plants, provision of renewable energy and environmental consulting services, and operations and maintenance services.
Infoline Tec Group Berhad ⁽³⁾	Independent Non-Executive Director	1 November 2021	N/A	Nil	Investment holding company while its subsidiaries are principally involved in providing IT infrastructure solutions, cybersecurity solutions, managed IT and other IT services, and trading of ancillary hardware and software.
Visdynamics Holdings Berhad ⁽¹⁾	Independent Non-Executive Director	1 June 2022	N/A	Nil	Provision of management services and investment holding company with its subsidiary principally involved as manufacturer of automated test equipment.

Notes:

- (1) A company listed on the ACE Market of Bursa Securities.
- (2) Deemed interested by virtue of her spouse's direct shareholdings in the company.
- (3) A non-listed public company seeking listing on the ACE Market of Bursa Securities as at the LPD.

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

(vii) Andrea Huang Jia Mei

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
<u>Present Directorships</u>					
T&S Advisors Sdn Bhd	Director / Shareholder	18 September 2014	N/A	Direct: 35 Indirect: 65 ⁽¹⁾	Provision of advisory, consultancy and marketing services in insolvencies, mergers and acquisition, corporate recovery, corporate restructuring, initial public offering, secretarial work and tax planning.
KK Sha Consulting Sdn Bhd	Director / Shareholder	24 October 2014	N/A	Direct: 50 Indirect: 50 ⁽¹⁾	Provision of goods and services tax, accountancy and corporate management services.
Sha Tax Services Sdn Bhd	Director	10 June 2018	N/A	Indirect: 90 ⁽¹⁾	Provision of taxation, accounting, and corporate management services.
AK Bizz Platform Sdn Bhd	Director / Shareholder	9 March 2020	N/A	Direct: 100	Provision of business management consultancy services, accounting, bookkeeping and auditing activities and tax consultancy.
T&S Boardroom Sdn Bhd	Director / Shareholder	30 July 2020	N/A	Direct: 100	Provision of secretarial support services.
Siab Holdings Berhad ⁽²⁾	Director	24 June 2021	N/A	Nil	Investment holding, while its subsidiaries are principally involved in the provision of building construction services and other complementary services such as information and communications technology solutions and services.

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

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
Ecoscience International Berhad ⁽²⁾	Director	2 August 2021	N/A	Nil	Activities of holding companies while its subsidiaries are principally involved in construction of plants and facilities, fabrication of equipment, supply of materials and equipment, fabrication and supply of energy and environmental related equipment, supply of spare parts and construction materials and provision of maintenance services.
Yew Lee Pacific Group Berhad ⁽²⁾	Director	6 August 2021	N/A	Nil	Investment holding company while its subsidiaries are principally involved in manufacturing of industrial brushes and trading of industrial hardware and machinery parts.
T&S Governance Sdn Bhd	Director/ Shareholder	5 October 2021	N/A	Direct: 100	Provision of advisory on internal audit.
T & S Secretarial Services Sdn Bhd	Director	3 September 2014	12 March 2021	Nil	Provision of secretarial and management services.

Past Directorships

Notes:

- (1) Deemed interested by virtue of her spouse's direct shareholdings in the company.
- (2) A non-listed public company seeking listing on the ACE Market of Bursa Securities as at the LPD.
- (3) A company listed on the ACE Market of Bursa Securities.

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

5.2.5 Involvement of our Executive Directors in other businesses or corporations

Save as disclosed in Section 5.2.4 of this Prospectus, our Executive Directors are not involved in other businesses or corporations. Their involvement in other businesses or corporations is not expected to affect the operations of our Group as their involvement in the companies set out above are minimal as these companies are either investment holding of shares or property or inactive. In addition, they do not hold executive positions in the companies or the limited liability partnership set out above. The day-to-day management and operations of these businesses or corporations are managed by their own independent management teams. Their present involvement in the businesses or corporations set out in Section 5.2.4 of this Prospectus does not give rise to any conflict or potential conflict of interest with our business. Hence, our Board is of the view that this would not affect their contribution and performance in our Group.

5.2.6 KEY SENIOR MANAGEMENT

Our key senior management comprises the following:

<u>Name</u>	<u>Age</u>	<u>Nationality</u>	<u>Date of appointment to current position</u>	<u>Designation</u>
Roy Liew (M)	37	Malaysian	1 August 2021 ⁽¹⁾	Operation Director
Ray Liew (M)	33	Malaysian	1 August 2021 ⁽²⁾	Creative Director
Cheow Zi Ying (F)	40	Malaysian	1 September 2021 ⁽³⁾	Chief Financial Officer
Tan Hoay Ling (F)	40	Malaysian	1 July 2014 ⁽⁴⁾	Supply Chain Manager
Mohamad Azmir Bin Ramli (M)	46	Malaysian	1 September 2021 ⁽⁵⁾	Quality Assurance and Control Manager

Notes:

(M) Male.

(F) Female.

(1) Roy Liew first joined our Group on 15 November 2007 as a Business Development Manager of UFI.

(2) Ray Liew first joined our Group on 1 September 2011 as a Creative Designer of UFI.

(3) Cheow Zi Ying first joined our Group on 5 February 2018 as an Accounts Manager of UFI.

(4) Tan Hoay Ling first joined our Group on 1 July 2014 as a Supply Chain Manager of UFI.

(5) Mohamad Azmir Bin Ramli first joined our Group in 1 September 2010 as Quality Assurance and Control Senior Officer of UFI.

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

5.2.7 Key senior management's shareholdings

The direct and indirect shareholdings of our key senior management in our Company as at the LPD and after our IPO are as follows:

Key senior management	Before our IPO / As at the LPD			After our IPO and Share Transfer to UGSB ^(b)		
	Direct		Indirect	Direct		Indirect
	No. of Shares	% ^(a)	No. of Shares	% ^(a)	No. of Shares	% ^(c)
Roy Liew	31,668,400	10.01	-	-	4,010,398	1.00
Ray Liew	31,668,400	10.01	-	-	4,010,398	1.00
Cheow Zi Ying	-	-	-	-	120,000	0.03
Tan Hoay Ling	-	-	-	-	120,000	0.03
Mohamad Azmir Bin Ramli	-	-	-	-	120,000	0.03

Notes:

- (a) Based on our issued share capital of 316,250,000 Shares after the Acquisition of UFI and UDI but before our IPO.
- (b) Assuming that all the Pink Form Allocation is fully subscribed.
- (c) Based on our enlarged issued share capital of 400,000,000 Shares after our IPO.

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

5.2.8 Profile of key senior management

Save for Roy Liew and Ray Liew whose profiles are set out in Sections 5.1.2(vi) and (vii) of this Prospectus, the profiles of the key senior management of our Group are as follows:

(i) Cheow Zi Ying
Chief Financial Officer

Cheow Zi Ying, Malaysian, aged 40, is our Chief Financial Officer.

She obtained a Bachelor of Business (Accounting / Finance) from Charles Sturt University, Australia in 2004. She was certified as a Certified Practising Accountant by CPA Australia in 2008. She was admitted as a Chartered Accountant of Malaysian Institute of Accountants in 2020.

Her career started in December 2004 when she joined Deloitte KassimChan (now known as Deloitte PLT) as a Staff Assistant with the Audit Division. In August 2006, she left Deloitte KassimChan and joined APL-NOL (M) Sdn Bhd in September 2006 as a Senior Analyst - General Ledger where she handled finance and tax related matters for the company. She left a year later and joined F&N (M) Sdn Bhd in September 2007 as an Accounts Executive (Shared Service Centre Finance) and was promoted to the position of Accountant (Shared Service Centre Finance) in April 2010 where she was responsible for finance and accounting related functions including among others analysing and preparing periodical reports and statutory accounts, liaising with external auditors of the company, as well as overseeing and coordinating tax related submissions. From July 2011 to December 2017, she held the positions of Legal Entity Accountant and subsequently Country Field Finance Accountant in Air Products Shared Services Sdn Bhd where her responsibilities included maintaining accounting records, preparation of local Generally Accepted Accounting Principles (GAAP) statutory reporting and financial statements, liaising with tax consultants on tax related matters and submissions.

She joined UFI as an Accounts Manager in February 2018 and is responsible for managing our Group's finance and accounting functions, including preparing and ensuring compliance of UFI and UDI's accounts with applicable accounting standards, preparing financial forecasts, maintaining accounting control functions and overall management of UFI and UDI's tax related matters. She was redesignated as our Chief Financial Officer on 1 September 2021 and continues to oversee the accounts division and financial management, including managing budgeting, reporting, treasury and tax matters.

(ii) Tan Hoay Ling
Supply Chain Manager

Tan Hoay Ling, Malaysian, aged 40, is our Supply Chain Manager.

She obtained a Bachelor of Science (BioIndustry) from University Putra Malaysia in 2005.

After her graduation, she began her career with Top Glove Sdn Bhd as a Manager – Packing & Warehouse in May 2005, where her responsibilities included conducting capacity analysis, participating in production planning and inventory management. She assisted the company in identifying operational issues and efficiencies, and formulating centralised order planning to increase production efficiency. She also supervised and coached warehouse personnel.

She left Top Glove Sdn Bhd in May 2014 to join UFI in July 2014 as our Supply Chain Manager and is in charge of our warehouse and inventory management, overseeing our purchasing and planning our production, distribution, participating in negotiations with our suppliers, as well as analysing order trends and sales forecasts.

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

(iii) Mohamad Azmir Bin Ramli
Quality Assurance and Control Manager

Mohamad Azmir Bin Ramli, Malaysian, aged 46, is our Quality Assurance and Control Manager. His responsibilities include monitoring QC activities, product certifications and the manufacturing process.

He obtained an Executive Diploma in Manufacturing Management from University Utara Malaysia in 2012.

He began his career with Hicom Yamaha Sdn Bhd as a Assembly Operator in December 1992, where he was part of the assembly line for motorcycle engines. He left Hicom Yamaha Sdn Bhd in February 1993 and subsequently in April 1993, he joined Lion Seating Sdn Bhd, a furniture manufacturing company, as an Assistant CNC (computer numerical control) Programmer Machine Operator where he was responsible for arranging materials for production planning, preparing numerical control programmes for CNC machine programming for turret punch machines, and verifying conformity of finished products to design specifications. He left Lion Seating Sdn Bhd in August 1995 to join Steel Recon Industries Sdn Bhd ("SRI") as a Senior Executive, Quality Assurance where he was involved in overseeing QC processes of fire protection products (including fire extinguishers, fire hose reels, cabinets), research and development of products, preparation of technical drawings for products and parts, liaising with internal and external auditors for product certification and testing, as well as liaising with suppliers on product quality.

After he left SRI in March, 2010, he took up the position of Quality Assurance and Control Senior Officer of UFI in September 2010. In February 2017, he was promoted to the position of Assistant Quality Assurance Manager of UFI. He was redesignated as our Quality Assurance and Control Manager in September 2021. He is in charge of overseeing our QC activities including inspection of records, product testing, calibration and equipment testing, as well as monitoring the production to ensure the process is in accordance with applicable quality standards. He is also responsible for coordinating product certifications, product quality improvement, investigating into defective products as well as customer complaints and following up on necessary corrective actions.

(The rest of this page has been intentionally left blank)

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

5.2.9 Involvement of our key senior management in other businesses / corporations

Save as disclosed below, none of our key senior management has any principal business activities outside our Group as at the LPD, nor do they have directorships outside of our Group, at the present and in the past five (5) years preceding the LPD:

(i) Cheow Zi Ying

Company	Position held	Date appointed as Director	Date resigned as Director	Direct and indirect equity interest (%)	Principal activities
JSolid (M) Sdn Bhd	Director / Shareholder	19 September 2014	N/A	Direct: 20	Engaged in trading of lighting systems and electrical equipment and also providing mechanical and electrical engineering services.

The involvement of our key senior management set out above in other business activities outside our Group will not affect their contributions to our Group and would not be expected to affect the operations of our Group. In addition, their present involvement in the businesses or corporations set out above does not give rise to any conflict or potential conflict of interest with our business. Our Chief Financial Officer Cheow Zi Ying does not hold any executive position in JSolid (M) Sdn Bhd and is not involved in its day-to-day management and operations as it has its own independent management team.

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

5.3 BOARD PRACTICES

5.3.1 Directorship

As at the LPD, the details of the date of expiration of the current term of office for each of the Directors and the period for which the Directors have served in that office are as follows:

Name	Designation	Date of expiration of the current term of office ⁽¹⁾	Approximately no. of years and months in office
Selma Enolil Binti Mustapha Khalil	Independent Non-Executive Chairperson	Subject to retirement by rotation at our first AGM	6 months
Liew Sen Hoi	Managing Director	Subject to retirement by rotation at our first AGM	12 months
Dato' Marcus Liew	Executive Director	Subject to retirement by rotation at our first AGM	6 months
Ryan Liew	Executive Director	Subject to retirement by rotation at our first AGM	6 months
Ir. Tee Kiam Hong	Independent Non-Executive Director	Subject to retirement by rotation at our first AGM	6 months
Olivia Lim	Independent Non-Executive Director	Subject to retirement by rotation at our first AGM	6 months
Andrea Huong Jia Mei	Independent Non-Executive Director	Subject to retirement by rotation at our first AGM	6 months

Note:

(1) In accordance with our Constitution, an election of Directors shall take place each year at the AGM of our Company where 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 PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years and shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Our Board acknowledges and takes cognisance of the Malaysian Code on Corporate Governance (“MCCG”) which contains best practices and guidance for listed companies to improve upon or to enhance their corporate governance as it forms an integral part of their business operations and culture. 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 MCCG to have a Board comprising a majority of 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, and to have at least 30% women directors on our Board.

5. INFORMATION ON 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 on 5 November 2021 and its members are appointed by our Board. Our Audit and Risk Management Committee comprises the following members:

Name	Designation	Directorship
Andrea Huong Jia Mei	Chairperson	Independent Non-Executive Director
Ir. Tee Kiam Hong	Member	Independent Non-Executive Director
Olivia Lim	Member	Independent Non-Executive Director

The main function of our Audit and Risk Management Committee is to assist our Board in fulfilling its oversight responsibilities relating to accounting and reporting practices as well as risk management policies and strategies and sustainability initiatives of our Group. Our Audit and Risk Management Committee has full access to both internal and external auditors who in turn have access at all times to the chairperson of our Audit and Risk Management Committee.

The key duties and responsibilities of our Audit and Risk Management Committee include, amongst others, the following:

- (a) to review the engagement, compensation, performance, qualification and independence of the external auditors, its conduct of the annual statutory audit of the financial statements, and the engagement of external auditors for all other services;
- (b) to assess the suitability, objectivity and independence of the external auditors, including obtaining written assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements;
- (c) to establish, review and approve a policy on non-audit services which may be rendered by the external auditors and/or their affiliates, including the conditions and procedures which must be adhered to by the external auditors and/or their affiliates in the provision of such services;
- (d) to approve the non-audit services provided by the external auditors and/or their affiliates;
- (e) to review and recommend the quarterly and annual financial statements for approval by our Board before announcement to regulatory bodies, focusing particularly on:
 - any changes in or implementation of major accounting policies and practices;
 - significant matters highlighted, including financial reporting issues, significant judgements made by management, significant and unusual events or transactions, and how these matters are addressed;
 - going concern assumption; and
 - compliance with accounting standards and other regulatory or legal requirements;
- (f) to discuss problems and reservations arising from the interim and final audits, and any matter the external auditors may wish to discuss (in the absence of management, where necessary);
- (g) to review and monitor any related party transaction/business dealings entered into by our Company and our Group and any conflict of interest situation that may arise within our Company and our Group, including any transaction, procedure or course of conduct that raises the questions of management integrity;

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

- (h) to oversee and recommend the risk management and internal control framework of our Group;
- (i) 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;
- (j) to implement and maintain a sound risk management framework which identifies, assesses, manages and monitors our Group's business risks;
- (k) to reporting guidelines for our Management to report to the committee on the effectiveness of our Group's management of its business risks;
- (l) to review the risk profile of our Group and to evaluate the measure taken to mitigate the business risks;
- (m) to review the adequacy of our Management's response to issues identified to risk registers, ensuring that the risks are managed within our Group's risk appetite;
- (n) to perform the oversight function over the administration of whistleblowing policy that is approved and adopted by our Board and to protect the values of transparency, integrity, impartiality and accountability where our Group conducts its business and affairs;
- (o) to enhance its accountability in preserving its integrity and to withstand public scrutiny which in turn enhances and builds our Group's credibility to all the stakeholders;
- (p) to consider the major findings of internal investigations and our Management's response;
- (q) to do the following, in relation to the internal audit function:
 - consider and approve the appointment of the internal auditors, the internal audit fee and any question of resignation or dismissal;
 - review the adequacy of the scope, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work;
 - review the internal audit plan and results of the internal audit assessments and investigation undertaken, and ensure that appropriate action is taken on the recommendations of the internal auditors;
 - consider the internal audit reports and findings by the internal auditors, fraud investigations and actions and steps taken by our management in response to audit findings;
 - review and decide on the budget allocated to the internal audit function;
 - appraise or assess the performance of members of the internal audit function; and
 - monitor the overall performance of our Company's internal audit function;
- (r) to do the following, in relation to the risk management:
 - monitor and ensure risk management processes are integrated into all core business processes;
 - periodically review risk management infrastructure and risk management policies adopted by our Group, if any;

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

- update our Board on risk management activities and make the necessary recommendations to our Board on risk management and internal controls, as needed; and
 - assist our Board in disclosing risk management and internal control matters under the Statement on Risk Management and Internal Control for inclusion in our Company's Annual Report;
- (s) to do the following, in relation to the sustainability:
- to review the implementation of our Group's sustainability-related strategies and initiatives;
 - to monitor the establishment and maintenance of a process, including controls, policies and procedures, for the systematic identification, assessment, prioritisation, management, monitoring and reporting of our Group's material economic, environmental and social risks and opportunities; and
 - to assist our Board pertaining to disclosures in the Sustainability Statement for inclusion in our Company's Annual Report;
- (t) to verify the allocation of Employees' Share Option Scheme ("**ESOS**") in compliance with the criteria as stipulated in the by-laws of ESOS of our Company, if any; and
- (u) to perform such other functions as may be requested by our Board.

The recommendations of our Audit and Risk Management Committee are subject to the approval of our Board.

5.3.3 Nomination Committee

Our Nomination Committee was established on 5 November 2021 and its members are appointed by our Board. Our Nomination Committee comprises the following members:

Name	Designation	Directorship
Olivia Lim	Chairperson	Independent Non-Executive Director
Ir. Tee Kiam Hong	Member	Independent Non-Executive Director
Andrea Huong Jia Mei	Member	Independent Non-Executive Director

The main function of our Nomination Committee is to assist our Board in fulfilling its responsibility in nominating new nominees to our Board and Board Committees and ensure their compositions meet the needs of our Company, and to lead the succession planning of our Board members and assess the performance of our Board and individual Directors of our Company on an on-going basis.

The duties and responsibilities of our Nomination Committee include, amongst others, the following:

- (a) to formulate and review the policy on Board composition having regard to the mix of skills, independence and diversity (including gender diversity) required to meet the needs of our Company;

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

- (b) to source, identify, review and recommend candidates for appointment to our Board and Board Committees, which is led by the Chairperson of our Nomination Committee, taking into consideration the optimum and effective size of our Board and the candidates:
- character, competency, knowledge and experience;
 - professionalism;
 - integrity and credibility;
 - time commitment, particularly his number of other directorships; and
 - in the case of the candidates for the position of Independent Non-Executive Directors, the Nomination Committee would also evaluate the candidates' ability to discharge such responsibilities or functions as expected from Independent Non-Executive Directors.
- (c) to recommend the re-election of Directors who are due to retire in accordance with our Company's Constitution;
- (d) to assess the independence of each of the Independent Directors annually to ensure he/she is continually fit and still can maintain independence in order to assume their role as Independent Director of our Company;
- (e) to assess on an annual basis, appointment and re-appointment of Independent Directors. The tenure of an Independent Director should not exceed cumulative term of nine (9) years. After a cumulative term of nine (9) years, an Independent Director may continue to serve on our Board as a Non-Independent Director. However, if our Board intends to retain an Independent Director beyond nine (9) years, it should provide justification and seek shareholders' approval annually through a two-tier voting process;
- (f) to consider, in making its recommendations, candidates for directorships and, within the bounds of practicability, by any other senior executive or any Director or Major Shareholder and to take steps to ensure that gender, ethnicity and age group diversity are considered as part of its recruitment exercise;
- (g) to establish and review the performance criteria to evaluate the performance of our Board, Board Committees and each individual Director;
- (h) to recommend to our Board the nominees to fill the seats on Board Committees;
- (i) to assess the effectiveness of our Board and Board Committees as a whole and each individual Director of our Board. The evaluation of our Board includes a review of the Board's performance in addressing our Group's material sustainability risk and opportunities. All assessments and evaluations carried out by our Nomination Committee in the discharge of all its functions would be properly documented;
- (j) to ensure that all Directors receive appropriate continuous training programmes in order to broaden their perspectives and to keep abreast with developments in the marketplace and with changes in new statutory and regulatory requirements;
- (k) to review the terms of office and performance of our Audit and Risk Management Committee and each of its members annually to determine whether such Audit and Risk Management Committee and its members have carried out their duties in accordance with the terms of reference;

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

- (l) to assist our Board in assessing and evaluating circumstances where a Director's involvement outside our Group may give rise to a potential conflict of interest with our Group's businesses, upon receiving declaration of the same from the Director and thereafter, to inform the Audit and Risk Management Committee of the same. After deliberation with the Audit and Risk Management Committee, to recommend to our Board the necessary actions to be taken in circumstances where there is a conflict of interest;
- (m) to formulate and review the nomination, selection and succession policies and plans for members of our Board, Board Committees and senior management;
- (n) to act in line with the directions of our Board;
- (o) to consider and examine such other matters as our Nomination Committee considers appropriate; and
- (p) to consider any other relevant matters as delegated by our Board.

The recommendations of our Nomination Committee are subject to the approval of our Board.

5.3.4 Remuneration Committee

Our Remuneration Committee was established on 5 November 2021 and its members are appointed by our Board. Our Remuneration Committee comprises the following members:

Name	Designation	Directorship
Ir. Tee Kiam Hong	Chairman	Independent Non-Executive Director
Olivia Lim	Member	Independent Non-Executive Director
Andrea Huong Jia Mei	Member	Independent Non-Executive Director

The main function of our Remuneration Committee is to assist our Board in fulfilling its responsibility on matters relating to our Group's compensation, bonuses, incentives and benefits.

The duties and responsibilities of our Remuneration Committee include, amongst others, the following:

- (a) to formulate and recommend a framework of remuneration for our Managing Director, Executive Directors and key senior management for our Board's approval. There should be a balance in determining the remuneration package, which takes into account the demands, complexities and performance of our Group as well as skills and experience required; and which should be sufficient to attract and retain the Directors of calibre, and yet not excessive. The framework should cover all aspects of remuneration including Director's fee, salaries, allowance, bonuses, options and benefit-in-kind;
- (b) to recommend specific remuneration packages for our Managing Director, Executive Directors and key senior management. The remuneration package should be structured such that it is competitive. Salary scales drawn up should be within the scope of the general business policy and not be dependent on short-term performance to avoid incentives for excessive risk-taking. As for the Non-Executive Directors and Independent Directors, the level of remuneration should be linked to their level of responsibilities undertaken and contribution to the effective functioning of our Board;
- (c) to ensure the remuneration policies and practices appropriately reflect the different roles and responsibilities of Executive Directors, Non-Executive Directors and key senior management;

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

- (d) to review and assess the remuneration packages for the Directors and key senior management in all forms, drawing advice from experts, if necessary. The remuneration packages shall be determined on the basis of the Directors' and key senior management's merit, qualification and competences, while having regard to our Group's operating results, individual performance and comparable market statistics, which are aligned with the business strategy and long-term objectives of our Group. In addition, the performance of our Group in managing material sustainability risks and opportunities should also be considered;
- (e) to ensure the remuneration and incentives for Independent Directors should not conflict with their obligation in bringing objectivity and independent judgment on matters discussed;
- (f) to recommend matters relating to the remuneration of the Directors and key senior management of our Group for our Board's consideration and decision.
- (g) to act in line with the directions of our Board;
- (h) to consider and examine such other matters as the Remuneration Committee considers appropriate; and
- (i) to consider any other relevant matters as delegated by the Board.

The recommendations of our Remuneration Committee are subject to the approval of our Board.

(The rest of this page has been intentionally left blank)

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)
5.4 REMUNERATION OF DIRECTORS AND KEY SENIOR MANAGEMENT
5.4.1 Directors' Remuneration and material benefits in-kind

The details of the remuneration and material benefits in-kind paid and proposed to be paid to our Directors for services rendered to our Group in all capacities for the FYE 2021, FYE 2022 and FYE 2023 are as follows:

FYE 2021 (Actual)	Fees	Salary	Bonus and Allowances	Statutory Contributions (EPF, SOCSO and EIS)	Benefits in-kind	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Managing Director</u>						
Liew Sen Hoi	-	410	-(2)	-	69	479
<u>Executive Directors</u>						
Dato' Marcus Liew	-	255	-(2)	31	25	311
Ryan Liew	-	265	-(2)	33	24	322
<u>FYE 2022 (Actual)</u>						
	Fees	Salary	Bonus and Allowances	Statutory Contributions (EPF, SOCSO and EIS)	Benefits in-kind	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Managing Director</u>						
Liew Sen Hoi	-	570	-(2)	-	12	582
<u>Executive Directors</u>						
Dato' Marcus Liew	-	344	-(2)	42	15	401
Ryan Liew	-	344	-(2)	42	24	410
<u>Independent Non- Executive Directors</u>						
Selma Enolil Binti Mustapha Khalil	30	-	1	-	-	31 ⁽¹⁾
Ir. Tee Kiam Hong	18	-	1	-	-	19 ⁽¹⁾
Olivia Lim	18	-	1	-	-	19 ⁽¹⁾
Andrea Huong Jia Mei	18	-	1	-	-	19 ⁽¹⁾

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

FYE 2023 (Proposed)	Fees	Salary	Bonus and Allowances	Statutory Contributions (EPF, SOCSO and EIS)	Benefits in-kind	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Managing Director</u>						
Liew Sen Hoi	-	582	-(2)	-	15	597
<u>Executive Directors</u>						
Dato' Marcus Liew	-	345	-(2)	42	15	402
Ryan Liew	-	345	-(2)	42	21	408
<u>Independent Non-Executive Directors</u>						
Selma Enoil Binti Mustapha Khalil	60	-	6	-	-	66
Ir. Tee Kiam Hong	36	-	6	-	-	42
Olivia Lim	36	-	6	-	-	42
Andrea Huong Jia Mei	36	-	6	-	-	42

Notes:

- (1) Based on their respective appointment dates as our Directors on 8 October 2021 up to 31 March 2022.
- (2) The Group does not have any fixed policies on determining bonus to be paid. There were no payments or proposed payments of bonus and allowances for FYE 2021 and FYE 2022 in relation to the Executive Directors taking into consideration the impact of COVID-19 outbreak and MCOs on the business and financial performance of the Group. The estimated bonus and allowances to be paid for FYE 2023 is yet to be determined as at LPD.

5.4.2 Key senior management's remuneration and material benefits in-kind

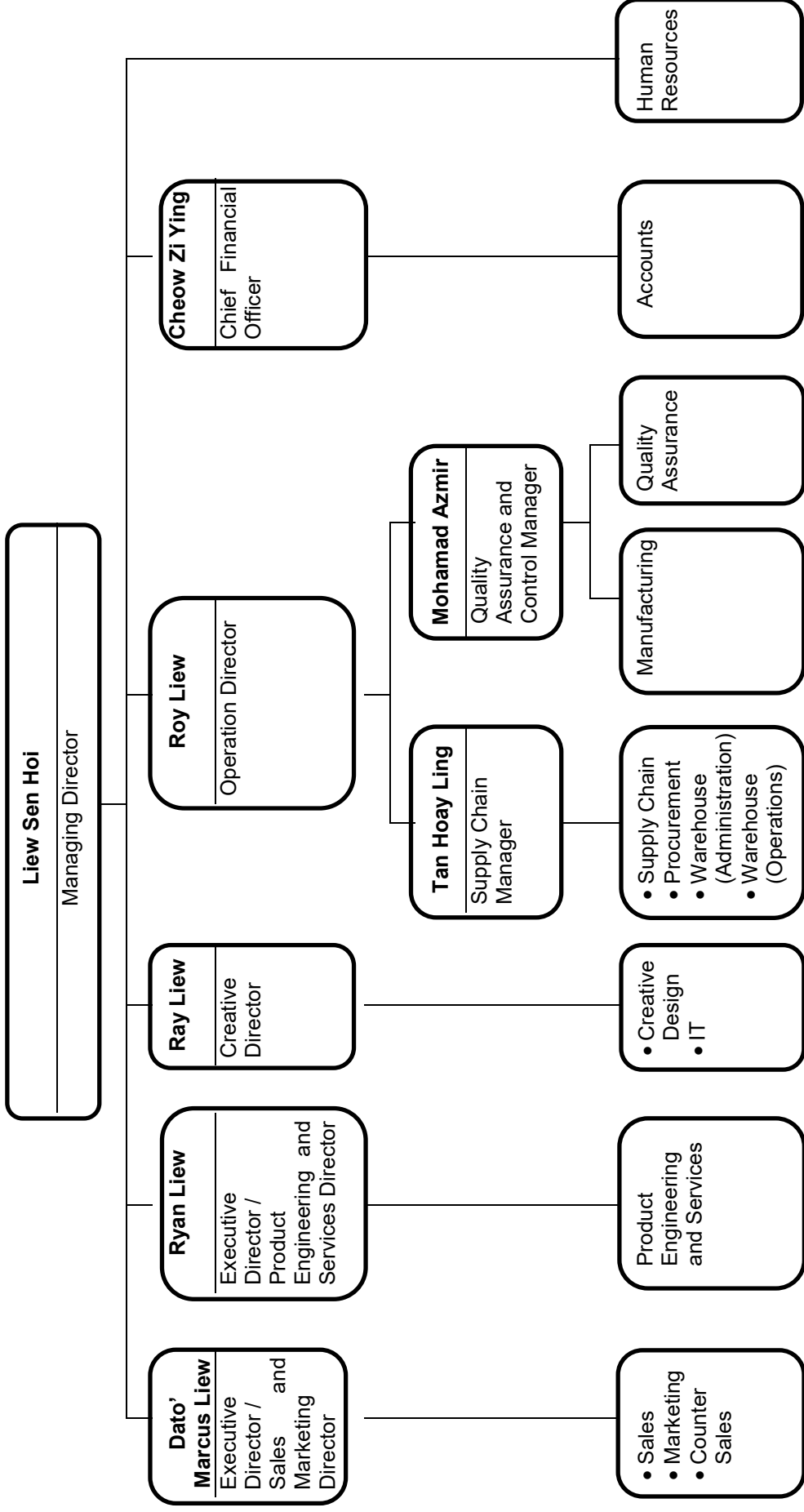
The aggregate remuneration and material benefits in-kind paid and proposed to be paid to our key senior management for services rendered to our Group in all capacities for the FYE 2021, FYE 2022 and FYE 2023 are as follows:

Key senior management	Remuneration band		
	FYE 2021 RM'000	FYE 2022 RM'000	Proposed for FYE 2023 RM'000
Roy Liew	250-300	300-350	350-400
Ray Liew	250-300	300-350	350-400
Cheow Zi Ying	100-150	100-150	100-150
Tan Hoay Ling	100-150	100-150	100-150
Mohamad Azmir Bin Ramli	50-100	50-100	50-100

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

5.5 MANAGEMENT REPORTING STRUCTURE

The management reporting structure of our Group is as follows:



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

5.6 DECLARATIONS BY EACH PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

None of our Promoters, Directors and key senior management is or was involved in any of the following events, whether within or outside Malaysia:

- (i) a petition under any bankruptcy or insolvency law was filed (and not struck out) against such person or any partnership in which he was a partner, or any corporation of which he was a director or member of key senior management in the last 10 years;
- (ii) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (iii) charged or convicted in a criminal proceeding, or is a named subject of a pending criminal proceedings in the last 10 years;
- (iv) any judgment was entered against such person, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his part, involving a breach of any law or regulatory requirement that relates to the capital market in the last 10 years;
- (v) the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his part that relates to the capital market in the last 10 years;
- (vi) the subject of any order, judgment or ruling of any court, government, or regulatory authority or body, temporarily enjoining him from engaging in any type of business practice or activity;
- (vii) reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency in the last 10 years; and
- (viii) any unsatisfied judgment against such person.

5.7 FAMILY RELATIONSHIPS AND ASSOCIATIONS

Save as disclosed below, there are no other family relationships and associations among our Promoters, substantial shareholders, Directors and key senior management as at the LPD:

- (i) Liew Sen Hoi, our Promoter, substantial shareholder and Managing Director is the spouse of Lim Show Ching and the father of Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew;
- (ii) Lim Show Ching, our Promoter and substantial shareholder, is the spouse of Liew Sen Hoi and the mother of Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew;
- (iii) Dato' Marcus Liew, our Promoter, substantial shareholder and Executive Director, is the son of Liew Sen Hoi and Lim Show Ching;
- (iv) Ryan Liew, our Promoter, substantial shareholder and Executive Director, is the son of Liew Sen Hoi and Lim Show Ching;
- (v) Roy Liew, our Promoter, substantial shareholder and key senior management, is the son of Liew Sen Hoi and Lim Show Ching;
- (vi) Ray Liew, our Promoter, substantial shareholder and key senior management, is the son of Liew Sen Hoi and Lim Show Ching;
- (vii) Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew, our Promoters and substantial shareholders, are siblings; and

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

- (viii) Liew Sen Hoi, Lim Show Ching, Dato' Marcus Liew, Ryan Liew, Roy Liew, Ray Liew are directors and shareholders of UGSB, which is also our Promoter and substantial shareholder. Please see Section 5.1.2 for further details of UGSB.

5.8 SERVICE AGREEMENTS

As at the LPD, none of our Directors and/or key senior management have any existing or proposed service agreement with our Group.

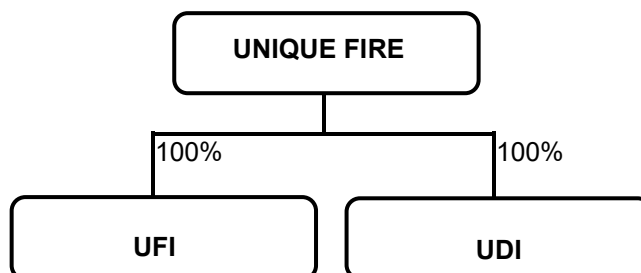
(The rest of this page has been intentionally left blank)

6. INFORMATION ON OUR GROUP

6.1 INFORMATION ON OUR GROUP

6.1.1 Overview and history

Our Company was incorporated in Malaysia under the Act on 13 April 2021 as a private limited company under the name of Unique Fire Holdings Sdn Bhd and on 8 September 2021 converted to a public limited company. Our corporate Group structure as at the LPD is as follows:



Our Company is an investment holding company and the principal activities of our wholly-owned subsidiaries, UFI and UDI, are as follows:

Company	Principal activities
UFI	Assembly, manufacture and distribution of active fire protection systems, equipment and accessories for built environment.
UDI	Distribution of custom graphics designed fire extinguishers, and other active fire protection systems, equipment and accessories and related services.

Upon the completion of the Acquisition of UFI and UDI on 27 May 2022, our Group was formed. As at the LPD, our Group does not have any joint venture or associates. Further details on our subsidiaries, UFI and UDI, are set out in Section 6.2 of this Prospectus.

We are involved in the assembly, distribution and manufacture of active fire protection systems, equipment and accessories for the built environment.

Our business is supported by our Operational Facility in Shah Alam, Selangor where we assemble our brands and third party brands of the following:

- fire suppression system using CO₂ and HFC-227ea as extinguishing agents; and
- fire protection equipment including fire extinguishers using CO₂ (hand portable and trolley mounted), dry chemical (trolley mounted) and foam (hand portable and trolley mounted) as extinguishing agents, fire hose reels and fire hoses.

Our assembly segment accounted for 46.42%, 46.94%, 48.42% and 49.83% of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

We also manufacture fire protection equipment, namely hand portable dry chemical fire extinguishers which accounted for 13.75%, 14.95%, 17.55% and 18.54% of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. Collectively, assembly and manufacture business activities accounted for 60.17%, 61.89%, 65.97% and 68.37% of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

6. INFORMATION ON OUR GROUP (Cont'd)

Our business also includes distribution where we distribute our brands and third party brands including the following:

- fire suppression system including sprinkler systems, wet and dry riser systems and hydrants, and wet chemical fire suppression system;
- fire protection accessories including fire alarm and detection devices, batteries, cabinets and fire blankets; and
- fire protection equipment namely fire hoses.

UFI distributes all of the types of active fire protection systems, equipment and accessories listed above. UFI's distribution activity is through online sales of custom graphics designed fire extinguishers, fire detectors, fire alarms and fire blankets.

Our distribution business accounted for 38.17%, 36.65%, 32.29% and 29.70% of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

Our other business activities include assisting in Bomba eFEIS application, sales of dry chemical fire extinguisher refilling machines and servicing of fire protection equipment which accounted for 1.66%, 1.46%, 1.74% and 1.93% of our total revenue for FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

For further information on the business activities, please refer to Section 6.4 in this Prospectus.

The historical key events and milestones of our business are as follows:

Year	Key events and milestones
1997	<ul style="list-style-type: none"> • Incorporation and commencement of UBE Industry Sdn Bhd ("UBE Industry") before changing to our current name, UFI in 2003. We initially commenced operations as a distributor of fire protection systems, equipment and accessories in a rented facility in Bandar Kinrara in Puchong, Selangor before expanding into assembly and manufacture of fire protection systems and equipment in 2000 and 2009, respectively.
2000	<ul style="list-style-type: none"> • UFI started the assembly of our brand of fire hoses from parts purchased from external parties. This was part of our strategy of building our portfolio of brands of fire protection systems and equipment.
2003	<ul style="list-style-type: none"> • We started to market our Unique brand of products following UBE Industry's name change to UFI. Subsequently, UFI registered the trademarks for our Commander and Yama brands of fire hoses.
2005	<ul style="list-style-type: none"> • UFI received its first SIRIM certification for our Unique brand of two (2) kg and five (5) kg hand portable CO₂ fire extinguishers. SIRIM is an agency under the purview of MITI that provides independent certification that products comply with the relevant standards, including safety and/or performance standards. SIRIM certification attests that a product, system or equipment (such as our Unique brand of two (2) kg and five (5) kg hand portable CO₂ fire extinguishers) comply with the relevant standards. <p>After receiving SIRIM certification, UFI expanded its product range and started to assemble hand portable CO₂ fire extinguishers under the Unique brand. We would source empty cylinders and parts, fill in the CO₂ and assemble the various parts to form the complete fire extinguisher.</p>

6. INFORMATION ON OUR GROUP (Cont'd)

Year	Key events and milestones
	<ul style="list-style-type: none"> Furthermore, UFI started the assembly of CO₂ fire suppression system under the Unique brand where we source empty cylinders and parts, fill in the CO₂ and assemble the various parts to form the complete filled cylinders. We also purchase relevant accessories (not including pipes and fittings) based on the design specifications of our customers to form a fire suppression system for our customers to carry out the installation.
2006	<ul style="list-style-type: none"> UFI received ISO 9001:2000 quality management system certification for the sales and marketing of fire protection equipment and provision of gas refilling service for fire extinguishers. The scope of UFI's ISO 9001:2015 certification was subsequently changed to sales, manufacturing, refilling and servicing of fire protection systems and equipment in 2018. ISO 9001 quality management system certification provides assurance that UFI's quality management procedures have been independently assessed and found to comply with the relevant standards. UFI purchased a one (1)-acre piece of land along Jalan Anggerik Mokara 31/47, Kota Kemuning, Shah Alam, Selangor ("31/47 Property") from Shanghai Crest (M) Sdn Bhd, which is not a related party to our Group, for a purchase consideration of RM1,950,000 intended for future expansion. UFI expanded its distribution business operations and was appointed as an authorised distributor of The Viking Corporation (Far East) Pte Ltd ("Viking Corporation"), for their range of fire sprinkler systems and related equipment under the Viking brand in Malaysia. Viking Corporation is a manufacturer of fire protection products with headquarters in the United States.
2008	<ul style="list-style-type: none"> UFI commenced and completed the construction of a facility on our 31/47 Property, and relocated our assembly operations from Bandar Kinrara, Puchong to this new premises in the same year.
2009	<ul style="list-style-type: none"> UFI purchased a piece of land of approximately three (3) acres at 9, Jalan Anggerik Mokara 31/55, Kota Kemuning, Shah Alam, Selangor from Shanghai Spectrum (M) Sdn Bhd, which is not a related party to our Group, for a purchase consideration of RM8,102,160 ("Operational Facility in Shah Alam, Selangor"). UFI received SIRIM certification for our Unique brand of one (1) kg, two (2) kg, four (4) kg, six (6) kg and nine (9) kg hand portable dry chemical fire extinguishers. Upon obtaining SIRIM certification, we started to manufacture hand portable dry chemical fire extinguishers in the sizes above using a newly set-up manufacturing line at our 31/47 Property. This was a complete manufacturing line, from the manufacture of cylinders (starting with steel coils and plates), powder coating of the cylinders, filling with extinguishing agent and assembly of the finished product.
2010	<ul style="list-style-type: none"> UFI was appointed as an authorised distributor of Chang Der Fire Protection Corporation ("Chang Der") for their CD brand of sprinkler systems. Chang Der is a manufacturer of sprinkler systems and other fire protection products based in Taiwan.
2011	<ul style="list-style-type: none"> UFI started exporting products to foreign markets with Vietnam, our first export destination. Our first exports comprised CO₂ fire suppression systems under our Unique brand, consisting of filled 45 kg gas cylinders and parts.

6. INFORMATION ON OUR GROUP (Cont'd)

Year	Key events and milestones
	<ul style="list-style-type: none"> UFI started construction of an office, factory and warehouse facility at our Operational Facility in Shah Alam, Selangor.
2013	<ul style="list-style-type: none"> Upon the completion of construction, we relocated our operations from 31/47 Property to our Operational Facility in Shah Alam, Selangor. UFI subsequently sold the 31/47 Property to Acwer Industrial Equipment Sdn Bhd, which is not a related party to our Group, for a consideration of RM12,500,000. We expanded our product range by assembling trolley mounted dry chemical fire extinguishers of larger sizes including 25 kg and 50 kg using purchased empty cylinders and parts. UFI was appointed by Kidde-Fenwal Inc. ("Kidde-Fenwal") as an authorised distributor for their Kidde brands of HFC and wet chemical fire suppression systems in Malaysia. Kidde-Fenwal is a manufacturer of fire protection and temperature control products with headquarters in the United States. We initially distributed Kidde brand of HFC fire suppression systems, comprising cylinders already filled with extinguishing agent and other parts supplied by them, until our HFC filling machine for Kidde brand of HFC fire suppression systems conformed to UL procedures in 2019 (as described below), following which we began to assemble Kidde brand of HFC fire suppression systems. As for wet chemical fire suppression system, we do not carry out any assembly activities and therefore this constitutes distribution activities only.
2014	<ul style="list-style-type: none"> We also obtained SIRIM certification for our Unique brand of fire hose reels, and we then expanded our assembled products to include fire hose reels in the same year. We purchase the steel side plates and reels, as well as the hose from external suppliers, powder coat the steel side plates in our production line and assemble the various parts to complete the fire hose reel.
2016	<ul style="list-style-type: none"> UFI was appointed by Orient Fire Pte Ltd ("Orient Fire") as a distributor of HFC fire suppression systems. Orient Fire is a wholly-owned subsidiary of Orient Corporation Pte Ltd ("Orient Corporation"), a manufacturer of fire suppression systems with headquarters in Singapore. We are permitted to market Orient Fire's HFC fire suppression products under our "Unique" brand, such as Unique227 brand. UFI obtained UL certification for our Unique227 brand of HFC fire suppression systems based on Orient Fire's original UL certification. We initially distributed HFC fire suppression systems from Orient Corporation, comprising cylinders already filled with extinguishing agent and other parts supplied by them, until our HFC filling machine and nozzle drilling machine for our Unique227 brand of HFC fire suppression systems conformed to UL procedures in 2017 (as described below), following which we began to assemble Unique227 brand of HFC fire suppression systems. UFI secured purchase orders to supply a Kidde brand HFC fire suppression systems as well as our Unique brand of fire extinguishers and fire hose reels, our Commander brand of fire hose, and other fire protection equipment for seven (7) underground Mass Rapid Transit ("MRT") Line 1 stations (comprising the Bukit Bintang, Cochrane, Maluri, Muzium Negara, Merdeka, Pasar Seni and Tun Razak Exchange stations), with total value of the purchase orders amounting to RM6.68 million.

6. INFORMATION ON OUR GROUP (Cont'd)

Year	Key events and milestones
2017	<ul style="list-style-type: none"> UFI conforms to UL procedures for the HFC filling machine and nozzle drilling machine for our Unique227 brand of HFC fire suppression systems at our Operational Facility in Shah Alam, Selangor. UFI subsequently started to assemble Unique227 brand of HFC fire suppression systems, where we sourced all the empty cylinders with valves, blank nozzles and other parts, as well as HFC-227ea extinguishing agent from Orient Corporation. The conformity provides assurance that UFI's HFC filling machine and nozzle drilling machine conform with the relevant UL standards. UL certification attests that a product, system or equipment (such as our Unique227 brand of HFC fire suppression systems) has been independently tested and found to comply with the relevant UL standards.
2018	<ul style="list-style-type: none"> UFI obtained SGP for our HFC fire suppression systems under our Unique227 brand from TNB, which certifies that the system complied with the specified requirements of TNB technical specification and it is accepted for use in the TNB system. UFI supplied its first Unique227 brand of HFC fire suppression systems to Sailfield Pipe Engineering Sdn Bhd, a TNB contractor who then carried out the installation of the system, with total value of purchase orders for this system amounting to approximately RM36,000. UDI, our wholly-owned subsidiary, was incorporated and commenced business in the same year, distributing custom graphics designed fire extinguishers to consumers. These are sold under our Unique brand.
2019	<ul style="list-style-type: none"> UDI commenced our online sales through our website and third party platforms namely Lazada and Shopee, for our Unique brand of hand portable fire extinguishers with customised graphic design. These were the first fire protection equipment that we marketed online. UFI conforms to UL procedures for HFC filling machine for Kidde brand of HFC fire suppression systems at our Operational Facility in Shah Alam, Selangor. UFI subsequently started to assemble Kidde brand of HFC fire suppression systems where we sourced all the empty cylinders and parts, and the HFC-227ea extinguishing agent from Kidde-Fenwal. UFI also received UL certification for batteries that we distribute under our Unique brand.
2020	<ul style="list-style-type: none"> UFI received approval and was registered as an importer and exporter of HFC products by the Department of Environment. Through UFI, we expanded our export markets to Hong Kong where we supplied Kidde brand of HFC fire suppression systems. UFI was appointed as an authorised distributor of ZYfire rubber fire hoses by ZYfire Hose Corporation in Malaysia. ZYfire Hose Corporation is a manufacturer of fire hoses based in China.
2021	<ul style="list-style-type: none"> Through UFI, we received our first FM Approvals certification for our Unique227 and Unique5112 brands of fire suppression systems. We have not recorded any sales of Unique5112 brand of fire suppression system for the Financial Years and Period Under Review as we only started to market this system in the first half of 2021. FM Approvals certification certify that a product or system (such as our Unique227 and Unique5112 brands of fire suppression systems) has been independently tested and found to comply with the applicable requirements stated in the relevant FM Approvals standards.

6. INFORMATION ON OUR GROUP (Cont'd)

Year	Key events and milestones
	<ul style="list-style-type: none"> • UFI continued to secure purchase orders to supply fire protection systems and equipment, including dry chemical and CO₂ fire extinguishers, and fire hose reels for a total of nine (9) MRT 2 stations (comprising the Kampung Baru, Chan Sow Lin, Titiwangsa, Ampang Park, Hospital KL, Conlay, KLES, Bandar Malaysia South and Bandar Malaysia North stations), with total value of purchase orders amounting to RM0.27 million. • UFI expanded its range of products and secured various authorised distributorships from the following suppliers: <ul style="list-style-type: none"> - Demco Industries Sdn Bhd (“Demco”) for their range of fire detection and alarm devices in Malaysia. Demco is a manufacturer of fire detection and alarm systems and other fire protection equipment based in Malaysia. - Honeywell International Sdn Bhd for their fire protection range of products targeted at small and medium-sized businesses in Malaysia. This includes heat and smoke detectors, and water flow switches and detectors under the System Sensor brand. Honeywell International Sdn Bhd is part of Honeywell International Inc., a diversified technology and manufacturing company with global headquarters in the United States.

For further information on our appointment as distributors and distributorship agreements, please refer to Section 6.1.2 (e) in this Prospectus.

(The rest of this page has been intentionally left blank)

6. INFORMATION ON OUR GROUP (Cont'd)

Product Certifications

The following are the product certifications and accreditation that are held by our Group:

	Certifications/ Accreditation ⁽¹⁾	Products/Processes	Initial award date	Relevant standards	Validity period
1	ISO	Sales, manufacturing, refilling and servicing of fire protection systems and equipment.	27 December 2006	ISO 9001: 2015 Sales, manufacturing, refilling and servicing of fire protection systems and equipment.	27 November 2021 – 26 December 2024
2	SIRIM ⁽²⁾	Portable Fire Extinguisher (Carbon Dioxide Type)	27 July 2005	MS 1539: Part 1: 2002	25 May 2022 – 27 July 2023
3	SIRIM ⁽²⁾	Portable Fire Extinguisher (Dry Powder Type)	9 October 2009	MS 1539: Part 1: 2002	26 May 2022 – 27 July 2023
4	SIRIM ⁽²⁾	Fire Hose Reel	17 February 2014	MS 1447: Part 1: 2006	29 November 2021 – 17 February 2023
5	UL	Clean-agent Extinguishing System Units Pre-engineered units	8 March 2016	UL 2166 – Halocarbon Clean Agent Extinguishing System Units	Subject to quarterly audit by UL. Last quarterly audit was conducted on 8 February 2022

6. INFORMATION ON OUR GROUP (Cont'd)

	Certifications/ Accreditation ⁽¹⁾	Products/Processes	Initial award date	Relevant standards	Validity period
6	UL	Clean Agents for Fire Extinguishers and Extinguishing System Units – Component Model - HFC-227ea (Tradename Unique 227) Clean Agent for Fire Extinguishers and Extinguishing System Units	8 March 2016	NFPA 2001, ASTM D6064-03	Subject to quarterly audit by UL. Last quarterly audit was conducted on 8 February 2022
7	UL	Clean-agent Extinguishing System Units Engineered units	9 March 2016	UL 2166 – Halocarbon Clean Agent Extinguishing System Units	Subject to quarterly audit by UL. Last quarterly audit was conducted on 8 February 2022
8	FM Approvals	Unique 227	9 July 2021	Approval Standard for Clean Agent Extinguishing Systems: Class Number 5600	Subject to annual audit by FM Approvals. Last annual audit was conducted on 14 September 2021.
9	FM Approvals	Unique 5112	9 July 2021	Approval Standard for Clean Agent Extinguishing Systems: Class Number 5600	Subject to annual audit by FM Approvals. Last annual audit was conducted on 14 September 2021.
10	FM Approvals	500 psi HFC-227ea Engineered Clean Agent Fire Extinguishing Systems	9 July 2021	Approval Standard for Clean Agent Extinguishing Systems: Class Number 5600	Subject to annual audit by FM Approvals. Last annual audit was conducted on 14 September 2021.

6. INFORMATION ON OUR GROUP (Cont'd)

	Certifications/ Accreditation ⁽¹⁾	Products/Processes	Initial award date	Relevant standards	Validity period
11	FM Approvals	360 psi HFC-227ea Engineered Clean Agent Fire Extinguishing System	9 July 2021	Approval Standard for Clean Agent Extinguishing Systems: Class Number 5600	Subject to annual audit by FM Approvals. Last annual audit was conducted on 14 September 2021.
12	FM Approvals	500 psi FK-5-1-12 Clean Agent Fire Extinguishing Systems	9 July 2021	Approval Standard for Clean Agent Extinguishing Systems: Class Number 5600	Subject to annual audit by FM Approvals. Last annual audit was conducted on 14 September 2021.

Notes:

- (1) UL certifications for the HFC filling stations, nozzle drilling machines and batteries are held by the manufacturers and are therefore excluded from the above table. UL certification for HFC filling stations and nozzle drilling machine are subject to quarterly audits by UL where follow-up service inspection reports are issued to UFI.
- (2) Please refer to Section 6.19.2 for further details on requirements for SIRIM or any other scheme that has been recognised by Bomba.

(The rest of this page has been intentionally left blank)

6. INFORMATION ON OUR GROUP (Cont'd)**Key Awards and Recognitions**

Up to the LPD, the awards and recognitions that UFI has received include the following:

Year	Awarding Party	Awards and Recognitions
2014	Kidde Fire Systems ⁽¹⁾	Top Distributor
2014	Viking Corporation	For the Excellent Achievement – 2014 Million Dollar Club
2015	UTC Fire & Safety South East Asia ⁽²⁾	Outstanding Performance Award 2015
2016	Viking Corporation	For the Excellent Achievement – 2016 Million Dollar Club
2016	MMC Gamuda KVMRT (T) Sdn Bhd	Appreciation for supplying active fire protection equipment ⁽³⁾ for seven (7) underground MRT 1 stations
2017	Malaysia Book of Records	National Record as the Biggest Fire Protection Equipment Factory in Malaysia
2018	Malaysia Book of Records	National Record as the First Manufacturer of Design Fire Extinguishers in Malaysia

Notes:

- (1) Kidde Fire Systems is under Kidde-Fenwal.
- (2) UTC Fire & Safety South East Asia is a division of United Technologies Corporation, the parent company of Kidde-Fenwal.
- (3) Active fire protection equipment including third party brand of HFC fire suppression systems and Unique brand fire extinguishers.

6.1.2 Our competitive advantages and key strengths

Our competitive advantages and key strengths are as follows:

- (a) **We have an established track record of approximately 25 years as a provider of fire protection systems, equipment and accessories which will serve as a platform to grow our business**

We have an established track record of approximately 25 years of operating in the fire protection industry commencing as a distributor in 1997. Throughout our 25 years of operations in the fire protection industry, our Group has evolved from a distributor to an assembler and manufacturer of fire protection systems, equipment and accessories. We have been involved in the assembly of fire protection systems and equipment since 2000 commencing with fire hoses, and manufacture of fire extinguishers since 2009.

6. INFORMATION ON OUR GROUP (Cont'd)

Throughout our 25 years of operating in the fire protection industry, we have established a long-term business relationship with our customers, supported by the fact that four (4) out of our top five (5) customers for the FYE 2021 and three (3) out of our top five (5) customers for the FPE 2022 have been dealing with our Group for 10 years or more. Since the commencement of our business in 1997, we have developed a customer base of approximately 1,500, 1,600 and 1,700 customers for the FYE 2019, FYE 2020 and FYE 2021, respectively.

Our established track record together with our customer base will provide us with the platform to sustain and grow our business.

(b) We have our brands of fire protection systems, equipment and accessories to cultivate customer loyalty and brand recognition

As at LPD, we market our fire protection systems, equipment and accessories under our own Unique, Unique227, Unique5112, Commander and Yama brands. Having our brand is important in cultivating customer loyalty and brand recognition from M&E and FPS contractors, FPS maintenance service providers, retailers and wholesalers which are important in facilitating repeat orders from customers as well as referrals. In addition, a brand name would also facilitate brand recognition from M&E consultants who are usually responsible for selecting the brands of products to use when they design fire protection systems.

Our strategy is to continue to expand on the range of products that are marketed under our brands, either through our in-house assembly and manufacturing capabilities or sourced from external manufacturers. Our brands will provide us with the platform to potentially expand our domestic and foreign markets and provide us with business growth.

For the Financial Years and Period Under Review, revenue derived from our brands collectively accounted for RM59.90 million (75.16%), RM59.89 million (78.59%) and RM51.09 million (80.52%) and RM43.88 million (81.46%) for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. This indicates that our brands and products have gained market acceptance and customer loyalty.

(c) We are an assembler and manufacturer of our brands of fire protection systems and equipment

We assemble our brands of fire suppression systems using CO₂ and HFC-227ea as extinguishing agents, fire extinguishers using CO₂ (hand portable and trolley mounted), dry chemical (trolley mounted) and foam (hand portable and trolley mounted) as extinguishing agents, fire hose reels and fire hoses. We also manufacture our brand of hand portable dry chemical fire extinguishers. For the Financial Years and Period Under Review, the assembly and manufacture of our brands of fire protection systems and equipment collectively accounted for RM47.96 million (60.17%), RM47.17 million (61.89%), RM41.86 million (65.97%) and RM36.83 million (68.37%) of our total revenue, respectively.

As an assembler and manufacturer of fire protection systems and equipment, we can initiate and continually strive to improve our finished products to meet changing needs, technologies, regulations as well as customer preferences and requirements. In addition, we can have direct control over the quality of our assembled and manufactured products. Among others, this includes compliance with relevant standards such as those set out in Malaysian Standards, as well as fire safety regulations including, the Fire Services Act 1988 and the Uniform Building By-Law ("UBBL") 1984, and regulations and requirements set out by Bomba. For further information on our Group's major approvals licences and permits, please refer to Section 6.19 of this Prospectus.

6. INFORMATION ON OUR GROUP (Cont'd)

In addition, we can initiate exports of our brands of assembled and manufactured fire protection systems and equipment to expand our business by independently obtaining the relevant certifications and compliances in foreign countries. Moving forward, as part of our business strategies and plans, we plan to develop a new range of hand portable dry chemical fire extinguishers that comply with British Standards to address export market opportunities. Furthermore, we also intend to appoint new distributors to market our brands of assembled and manufactured products in Brunei, Cambodia, Myanmar, Vietnam and Hong Kong. For further information on our business strategies and plans, please refer to Section 6.18 of this Prospectus.

(d) We market a range of fire protection systems, equipment and accessories to meet the diverse needs of our customers

We market a range of fire protection systems, equipment and accessories to meet the diverse needs of our customers and the market. These include the following:

- fire suppression system using CO₂, HFC, FK5112 and wet chemicals as extinguishing agents, sprinkler systems, and wet and dry riser systems and hydrants;
- fire protection equipment including fire extinguishers using dry chemical, CO₂ and foam as extinguishing agents, fire hose reels and fire hoses; and
- fire protection accessories including fire alarm and detection devices, batteries, cabinets and fire blankets.

Our range of fire protection systems, equipment and accessories enable us to meet the requirements of a range of situations, applications and built environment, capable of addressing Class A, B, C, E and F fires. For further information on the different classes of fire, please refer to Section 6.4.5.2 of this Prospectus.

(e) We are an authorised distributor of third party brands of fire protection systems, equipment and accessories

As at the LPD, we are an authorised distributor of seven (7) third party brands of fire protection systems, equipment and accessories, which are summarised in the following table:

Brand and product	Supplier and description	Salient terms of our distributorship agreement / letters of appointment as distributor
<ul style="list-style-type: none"> • Orient products under Unique's brands, such as Unique227 	<p>Orient Fire Pte Ltd, is part of Orient Corporation Pte Ltd, which is a manufacturer of fire suppression systems with headquarters in Singapore.</p>	<ul style="list-style-type: none"> • Appointment as distributor for the sale and resale of Orient products in Malaysia, under distributor's brand-name "UNIQUE" upon terms and conditions contained in the distributor agreement with Orient Fire Pte Ltd ("Distributor Agreement"). • Non-exclusive basis • Term of 6 January 2021 to 6 January 2026 • The parties hereto agree that not less than 120 days prior to the expiration of the Term, the parties shall review, inter alia, the operations and performance of UFI and in good faith negotiate the terms for renewal of this Agreement, for such period as the parties hereto may agree to.

6. INFORMATION ON OUR GROUP (Cont'd)

Brand and product	Supplier and description	Salient terms of our distributorship agreement / letters of appointment as distributor
		<ul style="list-style-type: none"> • Either party shall be entitled forthwith to terminate by written notice to the other party if the defaulting party commits any repudiatory breach, and in the case of a breach capable of remedy, fails to remedy the same within 90 days after receipt of a written notice specifying the breach. Each party may also terminate without cause nor being liable to compensate the other party for such termination, by giving to the other party prior written notice of not less than 360 days.
<ul style="list-style-type: none"> • Kidde brands of fire suppression systems 	<p>Kidde-Fenwal Inc. (“Kidde-Fenwal”) is a manufacturer of fire protection and temperature control products with headquarters in the United States. Kidde-Fenwal Inc. is part of Carrier Global Corporation. Kidde brands include Range Guard of wet chemical fire suppression system, ADS and ECS brands for both HFC and FK5112 fire suppression systems.</p>	<ul style="list-style-type: none"> • Non-exclusive basis
<ul style="list-style-type: none"> • CD brand of fire sprinkler systems 	<p>Chang Der Fire Protection Corporation is a manufacturer of sprinkler systems and other fire protection products based in Taiwan.</p>	<ul style="list-style-type: none"> • It is on exclusive basis. • It is valid until terminated by the supplier. • Terms of renewal not applicable. • No termination clauses.

6. INFORMATION ON OUR GROUP (Cont'd)

Brand and product	Supplier and description	Salient terms of our distributorship agreement / letters of appointment as distributor
<ul style="list-style-type: none"> • Viking brand of fire sprinkler systems 	<p>The Viking Corporation (Far East) Pte Ltd is a manufacturer of fire protection products with headquarters in the United States.</p>	<ul style="list-style-type: none"> • Non-exclusive basis • Term of 1 January 2022 to 31 December 2022 • No renewal terms. • Both parties reserve the right to withdraw this understanding at any time, for any reason, by giving 30 days' notice of intent to rescind to the other party.
<ul style="list-style-type: none"> • ZYfire brand of rubber fire hoses 	<p>ZYfire Hose Corporation is a manufacturer of fire hoses based in China.</p>	<ul style="list-style-type: none"> • Exclusive basis. • Term of 29 July 2021 to 28 July 2024 • No provision on renewal of term. • If cost of materials or sea freight changes over 10% during this period, prices should be renegotiated by both parties.
<ul style="list-style-type: none"> • Demco brand of fire detection and alarm devices 	<p>Demco Industries Sdn Bhd is a manufacturer of fire detection and alarm systems and other fire protection equipment based in Malaysia.</p>	<ul style="list-style-type: none"> • Non-exclusive basis. • Term of 1 April 2021 to 30 April 2023 • Renewal must be in writing and at least 1 month before expiry of the term. • No termination provisions.
<ul style="list-style-type: none"> • System Sensor brand of heat and smoke detectors, and water flow switches and detectors 	<p>Honeywell International Sdn Bhd is part of Honeywell International Inc., a diversified technology and manufacturing company with global headquarters in the United States.</p>	<ul style="list-style-type: none"> • Non-exclusive basis • Term of 1 January 2022 to 31 December 2022 unless renewed or extended by an amendment or new agreement signed by the parties. • Termination clauses: <ul style="list-style-type: none"> (a) It shall immediately terminate upon written notice in the event of any involvement in insolvency proceedings by either party. (b) If either party should breach any material obligation, and such breach is not remedied within 30 days of receipt of such notice specifying the breach, the complaining party may, by written notice terminate the agreement immediately; (c) Honeywell is entitled to terminate without cause by 30 days written notice without affecting its accrued rights and without entitling UFI to receive any compensation; (d) It shall immediately terminate upon written notice by Honeywell to UFI, in the event of any of the following:

6. INFORMATION ON OUR GROUP (Cont'd)

Brand and product	Supplier and description	Salient terms of our distributorship agreement / letters of appointment as distributor
		<ul style="list-style-type: none"> - UFI is unable to pay its debt as they fall due or will cease to carry on business or will cease to be in a position to fulfil the agreement for any reason; - There is a change in control of UFI by way of merger, sale of assets or stock, consolidation or otherwise with or to an entity which is a competitor of Honeywell, or which results in a credit risk for Honeywell; - UFI engages in conduct which Honeywell reasonably considers prejudicial to its interests; or • UFI is a party to any litigation proceedings or investigations of a material nature or under investigation by Honeywell

(The rest of this page has been intentionally left blank)

6. INFORMATION ON OUR GROUP (Cont'd)

The value of purchases of input materials and goods from our suppliers with distributorship agreements during the Financial Years and Period Under Review are summarised in the following table:

Supplier	FYE 2019		FYE 2020		FYE 2021		FPE 2022	
	Amount (RM'000)	Proportion of Group Purchases ⁽¹⁾ (%)	Amount (RM'000)	Proportion of Group Purchases ⁽²⁾ (%)	Amount (RM'000)	Proportion of Group Purchases ⁽³⁾ (%)	Amount (RM'000)	Proportion of Group Purchases ⁽⁴⁾ (%)
Orient Corporation Pte Ltd	5,467	10.76	6,008	11.63	2,386	5.72	3,027	7.70
Chang Der Fire Protection Corporation	1,158	2.28	4,471	8.66	1,226	2.94	2,052	5.22
Kidde-Fenwal Inc.	1,961	3.86	3,140	6.08	522	1.25	1,028	2.62
The Viking Corporation (Far East) Pte Ltd	2,657	5.23	1,672	3.24	2,317	5.56	2,189	5.57
Demco Industries Sdn Bhd	1,283	2.52	1,376	2.67	1,134	2.72	911	2.32
ZYfire Hose Corporation	111	0.22	187	0.36	407	0.98	251	0.64
Honeywell International Sdn Bhd	323	0.64	95	0.18	295	0.71	135	0.34
Total	12,960	25.51	16,949	32.82	8,287	19.88	9,593	24.41

Notes:

- (1) Our total purchases of input materials and services for FYE 2019 was RM50.81 million.
- (2) Our total purchases of input materials and services for FYE 2020 was RM51.64 million.
- (3) Our total purchases of input materials and services for FYE 2021 was RM41.68 million.
- (4) Our total purchases of input materials and services for FPE 2022 was RM39.30 million.

6. INFORMATION ON OUR GROUP (Cont'd)

Our business and profitability are not dependent on any individual supplier with distributorships agreements. Our purchases from Orient Corporation Pte Ltd accounted for 10.76% and 11.63% of our total purchases of input materials and services for the FYE 2019 and FYE 2020, respectively. However, for FYE 2021 and FPE 2022, our purchases had reduced to 5.72% and 7.70% respectively of our total purchases of input materials and services. Our purchases from other suppliers with distributorships agreements individually accounted for less than 10.00% of our total purchases of input materials and services for the Financial Years and Period Under Review. In addition, the types of goods and materials that we purchase from our suppliers with distributorship agreements can also be sourced from other suppliers.

During the Financial Years and Period Under Review, revenue derived collectively from the above distributorship agreements amounted to RM19.95 million (25.02%), RM20.76 million (27.25%), RM17.17 million (27.06%) and RM15.04 million (27.91%) of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022 respectively. As an authorised distributor, we benefit from the brand equity and customer loyalty developed by our suppliers. We also have access to technical support, training for our personnel and relevant product updates provided by our suppliers.

(f) Our fire protection systems, equipment and accessories are used in diverse sectors which will provide us with business growth and opportunities

Our fire protection systems, equipment and accessories are used in a cross-section of applications in the following sectors:

- residential sectors such as landed homes, and low rise and high-rise apartments and condominiums;
- commercial sectors such as offices, data centres, retail outlets and shopping malls;
- industrial sectors such as processing and manufacturing plants, and offshore oil and gas platforms;
- leisure and hospitality sectors, such as theme parks, hotels and food services operations;
- institution sectors such as healthcare, education and government buildings and facilities;
- infrastructure, such as airports, seaports, railway stations, MRT stations, electric substations and telecommunication equipment operations centre;
- public amenities and facilities, such as indoor stadiums and concert halls; and
- commercial vehicles, such as trucks and vans.

The wide applications of our fire protection systems, equipment and accessories will provide us with the platform to sustain and grow our business. In addition, any favourable regulatory changes relating to enhancing fire protection in any one or more of the above sectors would serve as growth opportunities for us.

(g) The fire protection systems, equipment and accessories that we assemble, distribute and manufacture are critical products mandated by various regulatory bodies

Fire protection systems, equipment and accessories are critical products that are mandatory in built environment that supports human activities, including properties, community facilities and amenities, and infrastructure. Fire protection in built environment is regulated by various authorities, such as Bomba and local government authorities.

6. INFORMATION ON OUR GROUP (Cont'd)

Under the Fire Services Act 1988, designated premises (except for single private dwellings and public religious worship areas) require a Fire Certificate that is issued by Bomba, which is renewable annually. The Fire Certificate is only issued after the premises has been inspected by Bomba and found to have adequate fire safety, prevention and protection, and firefighting facilities. Newly built properties have to demonstrate that they comply with the relevant fire safety regulations as one of the conditions to be fulfilled before CCC can be issued by the relevant local government authority.

In addition, there is a requirement to have a portable fire extinguisher in private dwellings and apartments and flats that fall under the prescribed categories that was subsequently incorporated into the Uniform Building By-Laws (“UBBL”) of certain states by way of gazettes namely Selangor, Penang, Terengganu and Melaka in 2012, 2016, 2013 and 2019, respectively (*Source: Industry Overview*). As such, there will always be a market for fire protection systems, equipment and accessories.

As the population, society and community continue to grow, the demand for fire protection systems, equipment and accessories will also increase in tandem to ensure safety from the destructive nature of unwanted fires. In addition, the introduction and enforcement of fire protection regulations will continue to drive the demand for fire protection systems, equipment and accessories.

(h) **We have experienced Directors and key management team to grow our business**

We have an experienced management team headed by our Managing Director, Liew Sen Hoi, who brings with him extensive experience with approximately 51 years in the fire protection industry. Liew Sen Hoi has been instrumental in the growth and development of our Group. He is also responsible for the strategic direction and overall management of our Group of companies. He is supported by our key senior management team who comprising the following:

- Dato’ Marcus Liew, our Executive Director, has approximately 17 years of experience in business development in the fire protection industry, is responsible for the sales and marketing activities of the Group;
- Ryan Liew, our Executive Director, who brings with him approximately 15 years of experience in providing engineering solutions in the fire protection industry, is responsible for ensuring product compliance with the relevant regulatory requirements and contributes to product development;
- Roy Liew, our Operation Director, has approximately 15 years of experience in the fire protection industry, is responsible for managing our manufacturing division and overseeing our overall supply chain operations;
- Ray Liew, our Creative Director, has approximately 11 years of experience in the fire protection industry, is responsible for overseeing our Group’s IT functions, digital marketing as well as creative design aspects;
- Cheow Zi Ying, our Chief Financial Officer, has approximately 18 years of experience in accounting related functions, is responsible for managing our finance and accounting functions and tax related matters;
- Tan Hoay Ling, our Supply Chain Manager, has approximately 17 years of experience related to inventory and production planning, is responsible for overseeing purchasing and planning production; and
- Mohamad Azmir Bin Ramli, our Quality Assurance and Control Manager, has approximately 27 years of experience related to quality control and product certifications, is responsible for monitoring quality control activities, product certifications and the manufacturing process.

6. INFORMATION ON OUR GROUP (Cont'd)

Please refer to Sections 5.1.2 and 5.2.8 of this Prospectus for the profiles of our Directors and key senior management.

6.1.3 Share capital and changes in share capital

As at the LPD, our issued share capital is RM50,599,760 comprising 316,250,000 ordinary shares.

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

Date of allotment	No. of Shares allotted	Consideration	Nature of transaction	Cumulative issued share capital	
				RM	No. of Shares
13 April 2021	2,000	Cash	Subscriber's shares	200	2,000
23 July 2021	2,000	Cash	Allotment of shares	400	4,000
27 May 2022	316,246,000	Otherwise than cash	Allotment of shares pursuant to the Acquisition of UFI and UDI	50,599,760	316,250,000

There were no discounts, special terms or instalment payment terms given in consideration of the allotment.

As at the LPD, we do not have any outstanding warrants, options, convertible securities and uncalled capital.

Upon completion of our Listing, our issued share capital will increase to RM72,374,760 comprising 400,000,000 Shares.

6.2 INFORMATION ON OUR SUBSIDIARIES

6.2.1 UFI

(a) Background, history and principal activities

Unique Fire Industry Sdn Bhd (Registration No. 199701003235 (418731-U)) was incorporated on 27 January 1997 in Malaysia under the Companies Act 1965 as a private limited company under the name of UBE Industry and is deemed registered under the Act. It changed its name to Unique Fire Industry Sdn Bhd on 4 April 2003.

UFI is principally involved in the assembly, manufacture and distribution of active fire protection systems, equipment and accessories for built environment. UFI's principal place of business is in Malaysia.

(b) Share capital

As at the LPD, the issued share capital of UFI is RM9,004,500 comprising 9,004,500 ordinary shares.

6. INFORMATION ON OUR GROUP (Cont'd)

For the Financial Years and Period Under Review and up to the LPD, there has been no change to the issued share capital of UFI.

As at the LPD, UFI does not have any outstanding warrants, options, convertible securities or uncalled capital.

(c) Substantial shareholder and Directors

UFI is a wholly-owned subsidiary of our Company. Please refer to Section 4.1.1(a)(i) for further details of the Acquisition of UFI.

The changes in the shareholders and their shareholdings in UFI for the past three (3) financial years up to the LPD are as follows:

Name	As at 31 March 2018		As at 31 March 2019, 31 March 2020 and 31 March 2021		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Liew Sen Hoi	8,554,275	95	4,952,475	55	-	-
Lim Show Ching	450,225	5	450,225	5	-	-
Dato' Marcus Liew	-	-	900,450	10	-	-
Ryan Liew	-	-	900,450	10	-	-
Roy Liew	-	-	900,450	10	-	-
Ray Liew	-	-	900,450	10	-	-
Unique Fire	-	-	-	-	9,004,500	100

Please refer to Section 4.1.1(a)(i) for further details of the Acquisition of UFI.

The directors of UFI are Liew Sen Hoi, Lim Show Ching, Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew.

(d) Subsidiary, associate and joint venture

UFI does not have any subsidiary, associate or joint venture.

6.2.2 UDI**(a) Background, history and principal activities**

Unique Digital Innovation Sdn Bhd (Registration No. 201801000171 (1262183-U)) was incorporated on 2 January 2018 in Malaysia under the Act as a private limited company under its present name.

6. INFORMATION ON OUR GROUP (Cont'd)

UDI is principally involved in the distribution of custom graphics designed fire extinguishers, other active fire protection systems, equipment and accessories, and related services. UDI's principal place of business is in Malaysia.

(b) Share capital

As at the LPD, the issued share capital of UDI is RM450,000 comprising 450,000 ordinary shares.

Save as disclosed below, there has been no change in our issued share capital for the Financial Years and Period Under Review and up to the LPD:

Date of allotment	No. of UDI shares allotted	Consideration	Cumulative issued share capital	
			(RM)	No. of UDI shares
2 January 2018	100	Cash	100	100
30 October 2018	99,900	Cash	100,000	100,000
30 September 2019	200,000	Cash	300,000	300,000
11 June 2020	150,000	Cash	450,000	450,000

There were no discounts, special terms or instalment payment terms given in consideration of the allotment.

As at the LPD, UDI does not have any outstanding warrants, options, convertible securities or uncalled capital.

(c) Substantial shareholder and Directors

UDI is a wholly-owned subsidiary of our Company. Please refer to Section 4.1.1(a)(ii) for further details of the Acquisition of UDI.

The changes in the shareholders and their shareholdings in UDI for the past three (3) financial years up to the LPD are as follows:

Name	As at 31 December 2018		As at 31 December 2019		As at 31 March 2021		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Liew Sen Hoi	60,000	60	180,000	20	90,000	20	-	-
Dato' Marcus Liew	-	-	-	-	90,000	20	-	-
Ryan Liew	-	-	-	-	90,000	20	-	-
Roy Liew	20,000	20	60,000	20	90,000	20	-	-
Ray Liew	20,000	20	60,000	20	90,000	20	-	-

6. INFORMATION ON OUR GROUP (Cont'd)

Name	As at 31 December 2018		As at 31 December 2019		As at 31 March 2021		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Unique Fire	-	-	-	-	-	-	450,000	100

The directors of UDI are Liew Sen Hoi, Dato' Marcus Liew, Ryan Liew, Roy Liew and Ray Liew.

(d) Subsidiary, associate and joint venture

UDI does not have any subsidiary, associate or joint venture

6.3 MATERIAL CAPITAL EXPENDITURE AND DIVESTITURES

For the Financial Years and Period Under Review and up to the LPD, our Group had no material capital expenditure or investments and divestitures, save for the capital expenditure incurred for motor vehicle in FYE 2021 amounted to RM0.50 million. The material capital expenditure was primarily funded via a combination of internally generated funds and bank borrowings.

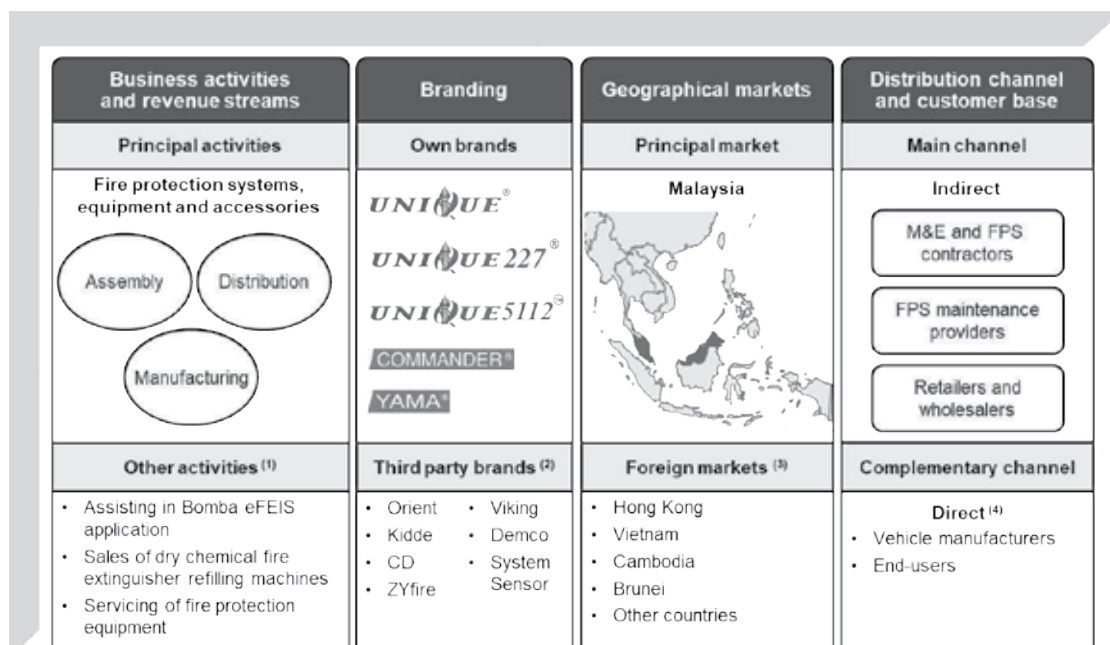
(The rest of this page has been intentionally left blank)

6. INFORMATION ON OUR GROUP (Cont'd)

6.4 BUSINESS OVERVIEW

6.4.1 Our Business Model

Our business model is depicted in the following diagram:



Notes:

- (1) Other activities collectively accounted for 1.66%, 1.46%, 1.74% and 1.93% of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.
- (2) Third party brands collectively accounted for 23.24%, 20.06%, 17.87% and 16.66% of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.
- (3) Foreign markets collectively accounted for 1.25%, 1.01%, 1.30% and 1.20% of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.
- (4) Direct distribution channel accounted for 6.12%, 6.32%, 5.85% and 5.25% of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

6.4.2 Business Activities and Revenue Stream

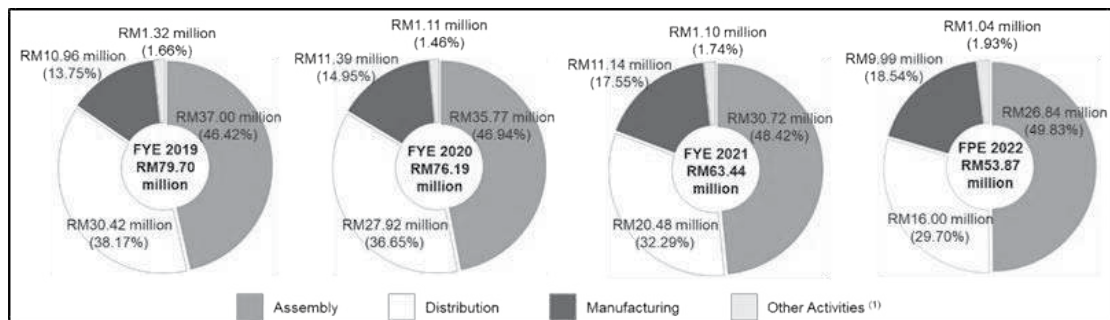
6.4.2.1 Business Activities

We are involved in the assembly, distribution and manufacture of active fire protection systems, equipment and accessories for the built environment. Our fire protection systems and equipment are designed to combat Class A, B, C, E and F fires. As such, our fire protection systems and equipment use extinguishing agents including CO₂, HFC, wet and dry chemicals and foam, as well as fire protection systems and equipment that are attached to a supply of water. For further information on the different class of fire, please refer to Section 6.4.5.2 of this Prospectus.

6. INFORMATION ON OUR GROUP (Cont'd)

Our revenue segmentation by business activities is summarised in the following pie chart:

Revenue segmentation by business activities



Note:

(1) Other activities include assisting in Bomba eFEIS application, sales of dry chemical fire extinguisher refilling machines and servicing of fire protection equipment.

(i) Assembly

Assembly of fire protection systems and equipment was the largest revenue contributor which accounted for RM37.00 million (46.42%), RM35.77 million (46.94%), RM30.72 million (48.42%) and RM26.84 million (49.83%) of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. We assemble the following types of fire protection systems and equipment:

- fire suppression system using CO₂ and HFC-227ea as extinguishing agents; and
- fire protection equipment including fire extinguishers using CO₂ (hand portable and trolley mounted), dry chemical (trolley mounted) and foam (hand portable and trolley mounted) as extinguishing agents, fire hose reels and fire hoses.

We assemble fire protection systems and fire protection equipment under our Unique, Unique227, Yama and Commander brands, as well as third party brands such as Orient and Kidde brands.

(ii) Distribution

Distribution of fire protection systems, equipment and accessories was our second largest business activity and it accounted for RM30.42 million (38.17%), RM27.92 million (36.65%), RM20.48 million (32.29%) and RM16.00 million (29.70%) of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. We distribute the following types of fire protection systems, equipment and accessories under our brands as well as third party brands:

- fire suppression system including sprinkler systems, wet and dry riser systems and hydrants, and wet chemical fire suppression system;
- fire protection accessories including fire detection and alarm devices, batteries, cabinets and fire blankets; and
- fire protection equipment namely fire hoses.

6. INFORMATION ON OUR GROUP (Cont'd)

We distribute fire suppression system and fire protection accessories under our Unique brand, which are manufactured by external parties for us under our brand. We are also an authorised distributor of third party brands of fire suppression systems, fire protection equipment and accessories including brands such as Demco, System Sensor, CD, Viking, Kidde and ZYfire. We also distribute third party brands of fire protection accessories including GP and Program, which are not under authorised distributorships.

(iii) Manufacturing

We manufacture fire protection equipment namely, hand portable dry chemical fire extinguishers under our Unique brand. This business activity accounted for RM10.96 million (13.75%), RM11.39 million (14.95%), RM11.14 million (17.55%) and RM9.99 million (18.54%) of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

(iv) Other activities

Revenue from other activities accounted for RM1.32 million (1.66%), RM1.11 million (1.46%), RM1.10 million (1.74%) and RM1.04 million (1.93%) of our total revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. Our other business activities include assisting in Bomba eFEIS application, sales of dry chemical fire extinguisher refilling machines and servicing of fire protection equipment.

6.4.2.2 Revenue by products

Our revenue segmentation by types of products are as follows:

	FYE 2019		FYE 2020		FYE 2021		FPE 2022	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Assembly	37,000	46.42	35,773	46.94	30,725	48.42	26,845	49.83
Fire suppression systems ⁽¹⁾	21,950	27.54	21,113	27.71	19,417	30.60	17,015	31.57
Fire protection equipment ⁽²⁾	15,050	18.88	14,660	19.23	11,308	17.82	9,830	18.26
Distribution	30,419	38.17	27,918	36.65	20,483	32.29	15,999	29.70
Fire suppression systems ⁽³⁾	23,348	29.30	20,691	27.16	14,739	23.23	11,707	21.73
Fire protection accessories ⁽⁴⁾	7,071	8.87	7,168	9.41	5,550	8.75	4,191	7.78
Fire protection equipment ⁽⁵⁾	-	-	59	0.08	194	0.31	101	0.19
Manufacturing	10,957	13.75	11,392	14.95	11,135	17.55	9,986	18.54
Fire protection equipment ⁽⁶⁾	10,957	13.75	11,392	14.95	11,135	17.55	9,986	18.54
Others ⁽⁷⁾	1,323	1.66	1,111	1.46	1,101	1.74	1,041	1.93
TOTAL	79,699	100.00	76,194	100.00	63,444	100.00	53,871	100.00

Notes:

- (1) Assembly of fire suppression systems include those that are using CO₂ and HFC-227ea extinguishing agents.
- (2) Assembly of fire protection equipment include fire hose reels, fire hoses and fire extinguishers. Fire extinguishers we assemble include those that are using CO₂ (hand portable and trolley mounted), dry chemical (trolley mounted) and foam (hand portable and trolley mounted).

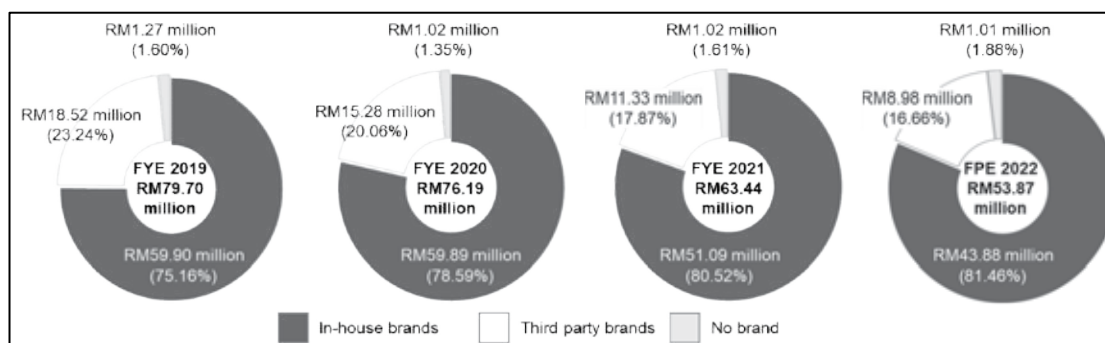
6. INFORMATION ON OUR GROUP (Cont'd)

- (3) Distribution of fire suppression systems include sprinkler systems, wet and dry riser systems and hydrants, and wet chemical fire suppression system.
- (4) Distribution of fire protection accessories include fire detection and alarm devices, batteries, cabinets and fire blankets.
- (5) Distribution of fire protection equipment namely fire hoses.
- (6) Manufacture of fire protection equipment namely dry chemical (hand portable) fire extinguishers.
- (7) Others include assisting in Bomba eFEIS application, sales of dry chemical fire extinguisher refilling machines and servicing of fire protection equipment.

6.4.2.3 Revenue by brands

We are mainly an assembler, distributor and manufacturer of our brands of fire protection systems, equipment and accessories. We also assemble and distribute third party brands of fire protection systems, equipment and accessories. Our revenue segmentation by our brands and third party brands are set out below:

Revenue segmentation by brands



We sell our products under our brands and third party brands as follows:

Business activities and products	Own brand	3rd party brand
Assembly		
Fire suppression system		
CO ₂	Unique	n.a
HFC-227ea	Unique227	Orient; Kidde
FK5112 ⁽¹⁾	Unique5112	Kidde
Fire protection equipment		
Fire extinguishers		
CO ₂ (hand portable and trolley mounted)	Unique	n.a
Dry chemical (trolley mounted)	Unique	n.a
Foam (hand portable and trolley mounted)	Unique	n.a
Fire hose reel	Unique	n.a
Fire hose	Yama; Commander	n.a

6. INFORMATION ON OUR GROUP (Cont'd)

Business activities and products	Own brand	3rd party brand
Distribution		
Fire suppression system		
Sprinkler system	n.a	CD; Viking
Wet and dry riser system, and hydrant	Unique ⁽²⁾	n.a
Wet chemical fire suppression system	n.a	Kidde
Fire protection accessories		
Fire detection and alarm devices		
<i>Electronic sounder and beacon</i>	n.a	Demco
<i>Fire alarm bell</i>	Unique ⁽²⁾	Demco
<i>Heat detector</i>	Unique ⁽²⁾	System Sensor
<i>Smoke detector</i>	Unique ⁽²⁾	System Sensor
<i>Fire control panel</i>	Unique ⁽²⁾	Program
<i>Twin flashing light</i>	Unique ⁽²⁾	n.a
Others		
Battery	Unique ⁽²⁾	GP
Cabinet	Unique ⁽²⁾	n.a
Fire blanket	Unique ⁽²⁾	n.a
Fire protection equipment		
Fire hose	n.a	ZYfire
Manufacturing		
Fire protection equipment		
Fire extinguisher - dry chemical (hand portable)	Unique	n.a
Other activities		
Sales of dry chemical fire extinguisher refilling machines	Unique ⁽²⁾	n.a
Assisting in Bomba eFEIS applications and servicing of fire protection equipment	*	*

Notes:

(1) We did not record any sales of Unique or Kidde brands of FK5112 fire suppression system for the Financial Years and Period Under Review. We only started to market FK5112 fire suppression system in the first half of 2021.

(2) We do not manufacture these products. The products are manufactured by external manufacturers for us under our brand.

n.a = not applicable

* We provide assistance for Bomba eFEIS applications and servicing of fire protection equipment upon our customers' request, therefore no brand is associated with these services.

6. INFORMATION ON OUR GROUP (Cont'd)

For the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, the majority of our revenue was from our brands which collectively accounted for 75.16%, 78.59%, 80.52% and 81.46% of our total revenue respectively.

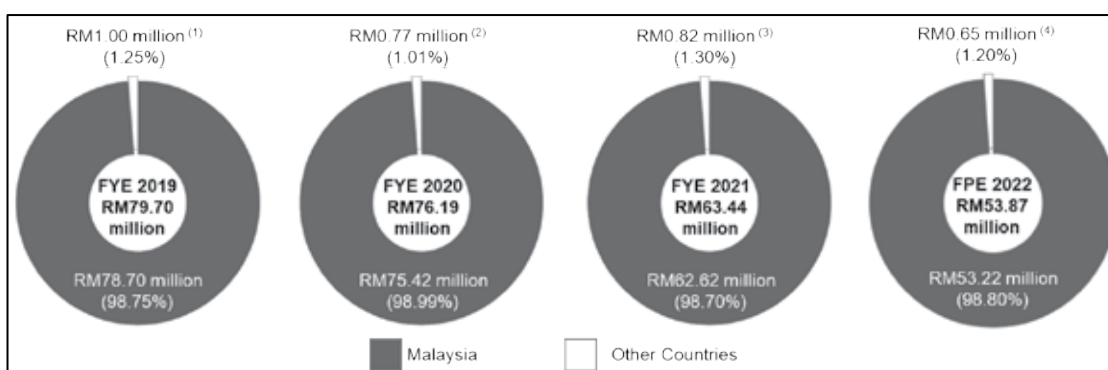
Third party brands collectively accounted for 23.24%, 20.06%, 17.87% and 16.66% of our revenue for the FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

The remainder of our revenue was contributed by other activities where brand was not applicable save for sales of dry chemical fire extinguisher refilling machines.

6.4.3 Principal Market

Our principal market of operations is Malaysia. Our revenue segmentation by geographical markets during the Financial Years and Period Under Review is as follows:

Revenue segmentation by geographic markets



Notes:

- (1) For the FYE 2019, other countries comprised Vietnam, Myanmar, Cambodia, USA, Brunei and Singapore.
- (2) For the FYE 2020, other countries comprised Myanmar, Vietnam, Bangladesh, Singapore, Cambodia, Brunei and Indonesia.
- (3) For the FYE 2021, other countries comprised Hong Kong, Vietnam, Cambodia, Brunei and Indonesia.
- (4) For the FPE 2022, other countries comprised Vietnam, Myanmar, Brunei and Cambodia.

Malaysia was our largest market as it accounted for 98.75%, 98.99%, 98.70% and 98.80% of our total revenue for FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively.

Foreign countries accounted for the remaining 1.25%, 1.01%, 1.30% and 1.20% of our total revenue for FYE 2019, FYE 2020, FYE 2021 and FPE 2022, respectively. Our largest foreign markets for each year or period during the Financial Years and Period Under Review were as follows:

- Vietnam for FYE 2019 with revenue of RM0.47 million (0.59%);
- Myanmar for FYE 2020 with revenue of RM0.22 million (0.28%);
- Hong Kong for FYE 2021 with revenue of RM0.53 million (0.83%); and
- Vietnam for FPE 2022 with revenue of RM0.38 million (0.71%).