

NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF AGMO HOLDINGS BERHAD (“AGMO” OR THE “COMPANY”) DATED 1 AUGUST 2022 (“ELECTRONIC PROSPECTUS”)

(Unless otherwise indicated, specified or defined in this notice, the definitions in the Electronic 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 Electronic Prospectus directly from the Company, Kenanga Investment Bank Berhad (“**Kenanga IB**”) or Malaysian Issuing House Sdn. Bhd. Alternatively, the applicant may obtain a paper / printer copy of the Electronic Prospectus from participating organisations of Bursa Securities, members of the Association of Banks in Malaysia and members of the Malaysian Investment Banking Association.

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

Jurisdictional Disclaimer

This distribution of the Electronic Prospectus and the sale of the units are subject to Malaysian law. Bursa Securities, Kenanga IB and Agmo take no responsibility for the distribution of the Electronic Prospectus and / or the sale of the units outside Malaysia, which may be restricted by law in other jurisdictions. The Electronic Prospectus does not constitute and may not be used for the purpose of an offer to sell or an invitation of an offer to buy any units, to any person outside Malaysia or in any jurisdiction in which such offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation.

Close of Application

Applications will be accepted from 10.00 a.m. on 1 August 2022 and will close at 5.00 p.m. on 8 August 2022. In the event there is any change to the timetable, the Company will advertise the notice of the change in a widely circulated daily English and Bahasa Malaysia newspaper in 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 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.



AGMO HOLDINGS BERHAD

Registration No. 201701000550 (1214700-W)

(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

Level 38, MYEG Tower, Empire City Damansara, Jalan PJU 8,
Damansara Perdana, 47820 Petaling Jaya, Selangor, Malaysia.

Tel: +603-76648515 Email: hello@agmostudio.com



AGMO HOLDINGS BERHAD

Registration No. 201701000550 (1214700-W)
(Incorporated in Malaysia under the Companies Act, 1965 and
deemed registered under the Companies Act, 2016)

PROSPECTUS

INITIAL PUBLIC OFFERING ("IPO") OF 85,000,000 NEW ORDINARY SHARES IN AGMO HOLDINGS BERHAD ("AGMO" OR THE "COMPANY") ("SHARES") ("PUBLIC ISSUE SHARES") COMPRISING:

- (I) 16,250,000 NEW SHARES AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- (II) 6,500,000 NEW SHARES AVAILABLE FOR APPLICATION BY OUR ELIGIBLE DIRECTORS, KEY SENIOR MANAGEMENT, EMPLOYEES AND BUSINESS ASSOCIATES OF AGMO AND ITS SUBSIDIARIES; AND
- (III) 62,250,000 NEW SHARES AVAILABLE FOR PRIVATE PLACEMENT TO SELECTED INVESTORS,

AT AN IPO PRICE OF RM0.26 PER SHARE PAYABLE IN FULL ON APPLICATION IN CONJUNCTION WITH OUR LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES").

Principal Adviser, Sponsor, Underwriter and Placement Agent



KENANGA INVESTMENT BANK BERHAD

Registration No. 197301002193 (15678-H)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

No securities will be allotted or issued based on this Prospectus after 6 months from the date of this Prospectus.

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

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

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 209.

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.

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

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

RESPONSIBILITY STATEMENTS

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

Kenanga Investment Bank Berhad (“**Kenanga IB**”), being our Principal Adviser, Sponsor, Underwriter and Placement Agent in relation to our IPO (as defined in this Prospectus), acknowledges that, based on all available information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

STATEMENTS OF DISCLAIMER

Our Company has obtained the approval of Bursa Securities for our Listing (as defined in this Prospectus). Admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

This Prospectus, together with the Application Form (as defined in this Prospectus), have also been lodged with the Registrar of Companies, who takes no responsibility for its contents.

OTHER STATEMENTS

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

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

This Prospectus is prepared and published solely in connection with our IPO under the laws of Malaysia. Our Shares are issued / offered in Malaysia solely based on the contents of this Prospectus. Our Company, our Promoters and our Principal Adviser, Sponsor, Underwriter and Placement Agent have not authorised anyone to provide you with information which is not contained in this Prospectus.

This Prospectus has not been and will not be made to comply with the laws of any jurisdiction other than Malaysia and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept or be deemed to accept any liability in relation thereto whether or not any enquiry or investigation is made in connection therewith. It shall be your sole responsibility, if you are or may be subject to the laws of any country or jurisdiction other than Malaysia, to consult your legal and / or other professional advisers as to whether your application for our IPO would result in the contravention of any law of such country or jurisdiction which you may be subject to. Neither we nor our Principal Adviser nor any other advisers in relation to our IPO shall accept any responsibility or liability in the event that any other application made by you shall be illegal, unenforceable, avoidable or void in any such country and jurisdiction.

Further, it shall also be your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of this Prospectus and would not be in contravention of any law of countries or jurisdictions other than Malaysia to which you may be subjected to. We will further assume that you have accepted our IPO in Malaysia and will at all applicable times be subjected only to the laws of Malaysia in connection therewith. However, we reserve the right, in our absolute discretion, to treat any acceptance as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

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) and this Prospectus registered by Bursa Securities are the same.

You are advised that the internet is not a fully secured medium and that your Internet Share Application (as defined in this Prospectus) may be subject to risks 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 about the validity or integrity of the Electronic Prospectus, you should immediately request a paper / printed copy of this Prospectus from us, our Principal Adviser or Issuing House (as defined in this Prospectus). If there is any discrepancy 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 are identical to the copy of the Prospectus registered with Bursa Securities, shall prevail.

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

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

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 only liable in respect of the integrity of the contents of the Electronic Prospectus, i.e. to the extent that the content of the Electronic Prospectus on the web server of the Internet Participating Financial Institutions may be viewed via web browser or other relevant software. The Internet Participating Financial Institutions are not responsible for the integrity of the contents of the Electronic Prospectus, which has been obtained from the web server of the Internet Participating Financial Institutions and subsequently communicated or disseminated in any manner to you or other parties; and
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed because the internet is not a fully secured medium.

The Internet Participating Financial Institutions shall not be liable (whether in tort or contract or otherwise) for any loss, damage or costs that you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in the Electronic Prospectus which may arise in connection with or as a result of any fault with web browsers or other relevant software, any fault on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institution, and / or problems occurring during data transmission which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

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INDICATIVE TIMETABLE

An indicative timetable of our IPO is set out below:

<u>Events</u>	<u>Indicative Dates</u>
Opening of application for our IPO	1 August 2022
Closing of application for our IPO	8 August 2022
Balloting of Application	10 August 2022
Allotment of IPO Shares to successful applicants	17 August 2022
Listing on the ACE Market	18 August 2022

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

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PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Words importing the singular include the plural and vice versa. Words importing a gender include any gender. References to persons include a corporation. Any reference to words such as “we”, “us”, “our” and “ourselves” in this Prospectus shall be a reference to our Company, our Group or any member company of our Group as the context requires, unless otherwise stated. All references to “Agmo” and “our Company” in this Prospectus are to Agmo Holdings Berhad, references to the “Agmo Group” or “our Group” are to our Company, our Subsidiaries and our Joint Venture Company taken as a whole. Unless the context otherwise requires, references to “Management” are to our Directors and key senior management personnel as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

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

Any reference in this Prospectus, the Application Form, Electronic Share Application or Internet Share Application to any legislation, statute or statutory provision shall be a reference to the statute or legislation of Malaysia and includes any statutory modification, amendment or re-enactment thereof, unless otherwise indicated.

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 tenth or 1 decimal place, where applicable and hence may not be exact. Any discrepancies in the tables included in this Prospectus between the amounts listed and the total thereof are due to rounding.

All reference to dates and times are references to dates and times in Malaysia unless otherwise stated. All references to the “LPD” in this Prospectus are referred to 4 July 2022, which is the latest practicable date prior to the registration of this Prospectus with Bursa Securities.

This Prospectus includes statistical data provided by us and various third parties. 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 there is no source stated, it can be assumed that the information originates from us or is extracted from the Independent Market Research Report prepared by Smith Zander (as defined in this Prospectus) which is included in Section 8 of this Prospectus. Smith Zander has been appointed to provide an Independent Market Research Report. In compiling its data for the review, Smith Zander had relied on its research methodology, industry sources, published materials, its own private databases and direct contacts within the industry.

If there are any discrepancies or inconsistencies between the English and Malay versions of this document, the English version shall prevail. The information on our website, or any website directly or indirectly linked to such website does not form part of this Prospectus and you should not rely on it.

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FORWARD-LOOKING STATEMENTS

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

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

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

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

- (i) the general economic, business, social, political and investment environment in Malaysia and globally; and
- (ii) government policy, legislation and regulation.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to those discussed in Section 9 of this Prospectus on "Risk Factors" and Section 12.3 of this Prospectus on "Management's Discussion and Analysis of Financial Condition and Results of Operations". We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the date of this Prospectus.

Should we become aware of any subsequent material change or development affecting matter disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment of our Public Issue Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Paragraphs 3.12D and 3.12E of the Listing Requirements (as defined in this Prospectus).

DEFINITIONS

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

ACE Market	:	ACE Market of Bursa Securities
Act	:	Companies Act 2016, including amendments from time to time and any re-enactment thereof
ADA	:	Authorised Depository Agent, a person appointed by Bursa Depository under the Rules
ADA Code	:	ADA (Broker) Code
Admission	:	Admission of our Shares to the Official List of the ACE Market
Agmo or Company	:	Agmo Holdings Berhad (Registration No. 201701000550 (1214700-W))
Agmo Capital	:	Agmo Capital Sdn. Bhd. (Registration No. 201701000547 (1214697-U))
Agmo Digital Solutions	:	Agmo Digital Solutions Sdn. Bhd. (Registration No. 202001011508 (1367828-P))
Agmo Genesis	:	A development framework that consists of multiple components embedding programmed coding of standard core functions, as set out in Section 7.3.1 of this Prospectus
Agmo Group or Group	:	Agmo, our Subsidiaries and our Joint Venture Company, collectively
Agmo Sierra	:	Agmo Sierra Holdings Sdn. Bhd. (Registration No. 202101001353 (1401651-V)) (formerly known as Agmo Strongbyte Holdings Sdn. Bhd.)
Agmo Studio	:	Agmo Studio Sdn. Bhd. (Registration No. 201201001183 (974707-M))
Agmo Tech	:	Agmo Tech Sdn. Bhd. (Registration No. 202001027870 (1384190-D))
Application	:	Application for our IPO Shares by way of Application Form, the Electronic Share Application or the Internet Share Application
Application Form(s)	:	The printed application form for the application of our IPO Shares
ATM	:	Automated Teller Machine
AWS	:	Amazon Web Services
Board	:	Board of Directors of Agmo
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

DEFINITIONS (CONT'D)

CCM	:	Companies Commission of Malaysia
CDS	:	Central Depository System
CDS Account(s)	:	An account established by Bursa Depository for the recording of deposits or securities and for dealings in such securities by the Depositor
Central Depositories Act or SICDA	:	Securities Industry (Central Depositories) Act 1991, including amendments from time to time and any re-enactment thereof
CFO / CCC	:	Certificate of Fitness for Occupation / Certificate of Completion and Compliance
CMSA	:	Capital Markets and Services Act 2007, including amendments from time to time and any re-enactment thereof
Company A	:	Company A is a group of companies comprising entities in Hong Kong and Malaysia, which are subsidiaries of a multinational logistics company (a company listed on Hong Kong Stock Exchange) with headquarters in Hong Kong that is principally involved in supply chain solutions covering amongst others, international freight forwarding, multimodal transportation, land freight, industrial project logistics and cross-border e-commerce across multiple countries in Asia, Oceania, Europe, North America, Latin America, Middle East, Africa and Commonwealth of Independent States (CIS). There is a non-disclosure agreement entered into between Agmo Studio and Company A which restricts Agmo Studio from disclosing the information relating to the existing and proposed business affairs of Company A. However, the non-disclosure agreement does not restrict Agmo Studio from disclosing the information under Section 7.16 of this Prospectus. Nonetheless as a matter of courtesy and maintaining good business relations, we have written to Company A to seek consent for disclosure of the name and financial information of Company A pursuant to our IPO but the consent to disclosure was refused.
Company B	:	Company B is a Malaysian company incorporated through a joint venture between a Taiwanese company (a company listed on Taiwan Stock Exchange) and a Malaysian company (a company listed on Bursa Securities). Company B is principally involved in the provision of financial services including auto finance, car insurance, equipment finance and cross border finance. There is no confidentiality clause in the agreement entered into between Agmo Studio and Company B which restricts Agmo Studio from disclosing the information under Section 7.16 of this Prospectus. Nonetheless as a matter of courtesy and maintaining good business relations, we have written to Company B to seek consent for disclosure of the name and financial information of Company B pursuant to the IPO but the consent to disclosure was refused.

DEFINITIONS (CONT'D)

- Company C : Company C is a Malaysian audit firm which is principally involved in the provision of services related to audit and assurance, tax, financial advisory, risk advisory, consulting and related services. There is no confidentiality clause in the agreement entered into between Agmo Studio and Company C which restricts Agmo Studio from disclosing the information under Section 7.16 of this Prospectus. Nonetheless as a matter of courtesy and maintaining good business relations, we have written to Company C to seek consent for disclosure of the name and financial information of Company C pursuant to the IPO but the consent to disclosure was refused.
- Company D : Company D is a Sri Lankan company, which is a subsidiary of a multinational hospitality company (a company listed on Hong Kong Stock Exchange and Singapore Exchange) with headquarters in Hong Kong that is principally involved in hotel management and the provision of hospitality services across multiple countries in Asia, Middle East, Europe, North America, Oceania and Africa. There is no confidentiality clause in the agreement entered into between Agmo Studio and Company D which restricts Agmo Studio from disclosing the information under Section 7.16 of this Prospectus. Nonetheless as a matter of courtesy and maintaining good business relations, we have written to Company D to seek consent for disclosure of the name and financial information of Company D pursuant to the IPO but the consent to disclosure was refused.
- Company E : Company E is a Malaysian digital marketing agency that specialises in e-commerce and multimedia consulting services. There is no confidentiality clause in the agreement entered into between Agmo Studio and Company E which restricts Agmo Studio from disclosing the information under Section 7.16 of this Prospectus. Nonetheless as a matter of courtesy and maintaining good business relations, we have written to Company E to seek consent for disclosure of the name and financial information of Company E pursuant to the IPO but the consent to disclosure was refused.
- Company F : Company F is a Malaysian manufacturing company that is principally involved in the manufacturing of radioactive coolant, brake fluids and related products to support the automotive industry. Company F is headquartered in Malaysia with an oversea office in Singapore. There is no confidentiality clause in the agreement entered into between Agmo Studio and Company F which restricts Agmo Studio from disclosing the information under Section 7.16 of this Prospectus. Nonetheless as a matter of courtesy and maintaining good business relations, we have written to Company F to seek consent for disclosure of the name and financial information of Company F pursuant to the IPO but the consent to disclosure was refused.
- COVID-19 : Coronavirus disease 2019
- Depositor : A holder of a CDS Account
- Director(s) : Director(s) of our Company and shall have the meaning given in Section 2 of the CMSA and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of the Company or any other company which is a subsidiary of the Company or a holding of the Company
- EBITDA : Earnings before interest, taxation, depreciation and amortisation

DEFINITIONS (CONT'D)

Electronic Prospectus	:	An electronic copy of this Prospectus that has been registered by Bursa Securities, which is being issued, circulated, distributed, stored or hosted on digital platforms or electronic storage mediums. This includes, but is not limited to, website, mobile application, email, compact disc, thumb drive and cloud-based storage
Electronic Share Application	:	Application for our IPO Shares through a Participating Financial Institution's ATM
Eligible Persons	:	Eligible Directors, key senior management, employees and business associates of Agmo and our Subsidiaries who have contributed to the success of our Group, as further detailed in Section 4.3.1(ii) of this Prospectus
EPS	:	Earnings per Share
Financial Years Under Review	:	FYE 2019, FYE 2020, FYE 2021 and FYE 2022
FYE	:	Financial year ended / ending 31 March, as the case may be
Government	:	Government of Malaysia
GLCs	:	Government-Linked Companies
GP	:	Gross profit
Grant Thornton	:	Grant Thornton Malaysia PLT (201906003682 (LLP0022494-LCA) & AF 0737), our Auditors and Reporting Accountants
Hong Kong	:	Hong Kong Special Administrative Region of the People's Republic of China
IFRS	:	International Financial Reporting Standards
IMR Report	:	Independent Market Research Report on the Mobile and Web Application Development Industry in Malaysia and Singapore
Internet Participating Financial Institution(s)	:	Participating financial institution(s) for the Internet Share Applications, which is set out in Section 15 of this Prospectus
Internet Share Application	:	Application for the Public Issue Shares through an Internet Participating Financial Institution
Investee Companies	:	The following companies where Agmo holds an indirect interest of less than 20.0% via Agmo Capital: <ul style="list-style-type: none"> (i) Heydoc International Sdn. Bhd. (Registration No. 201501015897 (1141230-T)) (ii) EzLaw International Sdn. Bhd. (Registration No. 201601037838 (1208779-X)) (iii) NextProperty Ventures Sdn. Bhd. (Registration No. 201501008616 (1133951-M)) (iv) NextRent Sdn. Bhd. (Registration No. 201701029578 (1243747-V)) (v) Advisonomics Sdn. Bhd. (Registration No. 201901041580 (1350910-W))
IPO	:	Initial public offering comprising the Public Issue

DEFINITIONS (CONT'D)

IPO Price	:	RM0.26 per IPO Share, being the price payable by investors under the Public Issue
IPO Shares or Public Issue Shares	:	The 85,000,000 new Shares, which are the subject of the Public Issue
Issuing House	:	Malaysian Issuing House Sdn. Bhd. (Registration No. 199301003608 (258345-X))
Joint Venture Company or WorkGrowth Technology	:	WorkGrowth Technology Sdn. Bhd. (Registration No. 202101008613 (1408912-A))
Kenanga IB or Principal Adviser or Sponsor or Underwriter or Placement Agent	:	Kenanga Investment Bank Berhad (Registration No. 197301002193 (15678-H)), our principal adviser, sponsor, underwriter and placement agent
Listing	:	Admission to the Official List and the listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities
Listing Requirements	:	ACE Market Listing Requirements of Bursa Securities
Listing Scheme	:	Share Consolidation, IPO and Listing, collectively
LPD	:	4 July 2022, being the latest practicable date prior to the registration of this Prospectus with Bursa Securities
Malaysian Public	:	Malaysian citizens, companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
Market Day	:	A day on which Bursa Securities is open for trading in securities
MCO	:	Movement control order
MD&A	:	Management discussion and analysis
MDEC	:	Malaysia Digital Economy Corporation Sdn. Bhd. (Registration No. 199601016995 (389346-D))
MFRS	:	Malaysian Financial Reporting Standards, as issued by the Malaysian Accounting Standards Board
MNCs	:	Multinational Corporations
MSC	:	Multimedia Super Corridor
MyIPO	:	Intellectual Property Corporation of Malaysia
NA	:	Net assets
NBV	:	Net book value
NL	:	Net liabilities
NRP	:	National Recovery Plan

DEFINITIONS (CONT'D)

NTA	:	Net tangible assets
Official List	:	A list specifying all securities which have been admitted for listing which have not been removed from the ACE Market
Participating Financial Institutions(s)	:	The participating financial institution(s) for the Electronic Share Application, which is set out in Section 15 of this Prospectus
PAT	:	Profit after taxation
PATAMI	:	Profit after taxation attributable to the owners of our Company
PBT	:	Profit before taxation
PE Multiple	:	Price earnings multiple
Pink Form Shares	:	The total of 6,500,000 Public Issue Shares of our Company representing approximately 2.0% of the enlarged issued share capital of our Company at the IPO Price to be issued to the Eligible Persons
Placement Shares	:	62,250,000 Public Issue Shares made available by way of private placement to selected investors
Promoters or Specified Shareholders	:	Tan Aik Keong, Low Kang Wen, Tham Chin Seng and Agmoian Sdn. Bhd., collectively.
Prospectus	:	This prospectus dated 1 August 2022
Public Issue	:	The invitation by our Company to the Malaysian Public to subscribe for the Public Issue Shares at the IPO Price, payable in full upon Application, subject to the terms and conditions of this Prospectus
Public Issue Shares	:	New Shares to be issued by our Company under the Public Issue
R&D	:	Research and development
Record of Depositors	:	A record provided by Bursa Depository to Agmo under Chapter 34 of the Rules
Rules	:	Rules of Bursa Depository
SC	:	Securities Commission Malaysia
Share(s)	:	Ordinary share(s) in our Company
Share Consolidation	:	Consolidation of 5 existing Shares into 3 Shares, as set out in Section 6.5.1 of the Prospectus.
Share Registrar	:	Boardroom Share Registrars Sdn. Bhd. (Registration No. 199601006647 (378993-D))
SMEs	:	Small and medium enterprises
Smith Zander or IMR	:	Smith Zander International Sdn. Bhd. (Registration No. 201301028298 (1058128-V)), our independent market researcher
Subsidiaries	:	Agmo Studio, Agmo Capital, Agmo Digital Solutions, Agmo Tech and Agmo Sierra

DEFINITIONS (CONT'D)

Underwriting Agreement : The underwriting agreement dated 28 June 2022 entered into between our Company and Kenanga IB pursuant to our Listing

Currencies and units

HKD : Hong Kong Dollar, the lawful currency of Hong Kong Special Administrative Region of the People's Republic of China

RM and sen : Ringgit Malaysia and sen, the lawful currency of Malaysia

SGD : Singapore Dollar, the lawful currency of the Republic of Singapore

USD : United States Dollar, the lawful currency of the United States of America

% : Per centum

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GLOSSARY OF TECHNICAL TERMS

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

Adaptive maintenance	:	A type of maintenance carried out to ensure that the application can be run or executed after a change to its operating environment or operating system
Application Programming Interface or API	:	A software intermediary that connects and allows data transmission between the front-end user interface and the back-end system of an application
Artificial intelligence	:	A simulation of human intelligence by machines to perform human-like tasks such as problem-solving
Augmented Reality or AR	:	A type of immersive technology that involves the projection of digital visual elements or virtual objects into the real world to allow users to interact with the digital visual elements or virtual objects. The application of AR is often coupled with the usage of mobile applications and the embedded camera scanning functions of the applications.
Blockchain technology	:	A decentralised system that serves as a database and is used to record information / data / transactions in a secured manner which is inalterable and non-rewritable
Chatbot	:	A software application used to facilitate conversations via text messages over the internet between users and customer service personnel / hosts / application owners
Cloud	:	A type of software deployment method that enables users to store data on remote servers and access the data via the internet
Computing platform	:	A system that consists of amongst others, an operating system, a web browser, as well as associated APIs and / or hardware devices to allow an application to be deployed and go live
Configuration	:	A process of managing, linking and arranging functional units or components of a system systematically
Content Management System or CMS	:	A software tool that is used to create, manage and modify contents of an application
Corrective maintenance	:	A type of maintenance carried out to identify any potential errors and rectify the errors identified
Data analytics	:	A process of analysing raw data sets in order to derive insights from the data
Data block	:	A set of data used in a blockchain network whereby the data are stored in a group (i.e. block)
Digital solutions	:	Software applications that use digital technology to solve specific industry, business or organisational problems and / or to enhance the operational efficiency of businesses and companies
Extended Reality or XR	:	An umbrella term encompassing all immersive technologies, namely virtual reality, augmented reality, mixed reality and other immersive technologies that may be created in the future

GLOSSARY OF TECHNICAL TERMS (CONT'D)

Mini-application	:	A type of application that serves as an add-on or additional function, and is integrated into other applications
Mixed Reality or MR	:	A type of immersive technology that merges both physical and digital environments to provide users with combined experience of both real world and virtual world, allowing the users to interact with both real and digital objects in real time. The application of MR is often coupled with the usage of devices such as MR headsets to be worn by the users
Online ticketing system	:	A system that converts incoming customer support requests into tickets which helps the customer support team to track, monitor and resolve customers' issues
On-premises software	:	A type of software deployment method whereby the software is installed and operated from an organisation's in-house server and computing infrastructure
Preventive maintenance	:	A type of maintenance carried out regularly to prevent the occurrence of errors
Push notification	:	A form of information delivery from an application which is initiated by a server to users through a message and / or a pop-up notification
Remote participation and voting platform or RPV platform	:	An application that is used to facilitate the organisation of virtual meetings that involves online voting, such as Annual General Meetings and Extraordinary General Meetings
Supernode	:	An electronic device in a blockchain network which has a publicly visible Internet Protocol (IP) address that can be discovered by other electronic devices in the blockchain network. A supernode transmits and receives information from any other electronic devices in the blockchain network that establish a connection with it
Troubleshooting	:	A form of problem solving, often applied to identify and fix technical issues found in machines, computers and software systems
User acceptance testing	:	A type of testing conducted by end users to verify and ensure that a software system performs correctly as per the end user's requirements
User experience or UX	:	The experience of users interacting and communicating through an application
User interface or UI	:	A space which enables interaction between users and computer systems
Virtual Reality or VR	:	A type of immersive technology that allows users to immerse in an entirely virtual environment with surroundings and objects generated by computers that appear to be real. The application of VR is often coupled with the usage of devices such as VR headsets to be worn by the users

1. CORPORATE DIRECTORY**BOARD OF DIRECTORS**

Name (Designation)	Address	Nationality	Gender
Dato' Low Hann Yong (<i>Non-Independent Non-Executive Chairman</i>)	5, Jalan SS 21/23 Damansara Utama 47400 Petaling Jaya Selangor	Malaysian	Male
Tan Aik Keong (<i>Non-Independent Executive Director / Chief Executive Officer</i>)	No. 9, Lengkok Selinsing Taman Kok Lian 51200 Kuala Lumpur Wilayah Persekutuan Kuala Lumpur	Malaysian	Male
Low Kang Wen (<i>Non-Independent Executive Director / Chief Operating Officer</i>)	15, Jalan SU 50 Taman Selayang Utama 68100 Batu Caves Selangor	Malaysian	Male
Dr. Lau Cher Han (<i>Independent Non-Executive Director</i>)	15, Jalan Austin Heights 1/23 81100 Taman Mount Austin Johor	Malaysian	Male
Datin Yap Shin Siang (<i>Independent Non-Executive Director</i>)	9, Duta Tropika Jalan Dutamas 1 Off Jalan Duta 50480 Kuala Lumpur Wilayah Persekutuan Kuala Lumpur	Malaysian	Female
Mohd Fairuz bin Mohd Azrul (<i>Independent Non-Executive Director</i>)	11-10-1, Desa Damansara Jalan Setiakasih Bukit Damansara 50490 Kuala Lumpur Wilayah Persekutuan Kuala Lumpur	Malaysian	Male

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1. CORPORATE DIRECTORY (CONT'D)

AUDIT AND RISK MANAGEMENT COMMITTEE

Name	Designation	Directorship
Datin Yap Shin Siang	Chairperson	Independent Non-Executive Director
Dr. Lau Cher Han	Member	Independent Non-Executive Director
Mohd Fairuz bin Mohd Azrul	Member	Independent Non-Executive Director

REMUNERATION COMMITTEE

Name	Designation	Directorship
Mohd Fairuz bin Mohd Azrul	Chairperson	Independent Non-Executive Director
Dr. Lau Cher Han	Member	Independent Non-Executive Director
Datin Yap Shin Siang	Member	Independent Non-Executive Director

NOMINATION COMMITTEE

Name	Designation	Directorship
Dr. Lau Cher Han	Chairperson	Independent Non-Executive Director
Datin Yap Shin Siang	Member	Independent Non-Executive Director
Mohd Fairuz bin Mohd Azrul	Member	Independent Non-Executive Director

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1. CORPORATE DIRECTORY (CONT'D)

COMPANY SECRETARY : Tan Tong Lang (MAICSA 7045482)
CCM Practicing Certificate No. 202208000250
*(Chartered Secretary, Associate Member of the Malaysian
Institute of Chartered Secretaries & Administrators)*
Boardroom.com Sdn. Bhd.
(Registration No.: 200801019600 (820910-X))
Level 5, Block B, Dataran PHB
Saujana Resort, Section U2
40150 Shah Alam
Selangor Darul Ehsan
Malaysia

Telephone No: : (603) 7890 0638
Facsimile No. : (603) 7890 1032

REGISTERED OFFICE : Level 5, Block B
Dataran PHB,
Saujana Resort, Section U2
40150 Shah Alam
Selangor Darul Ehsan
Malaysia

Telephone No : (603) 7890 0638
Facsimile No. : (603) 7890 1032

HEAD OFFICE / PRINCIPAL PLACE OF BUSINESS : Level 38, MYEG Tower, Empire City Damansara
Jalan PJU 8, Damansara Perdana
47820 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Telephone No : (603) 7664 8515

Email : ir@agmostudio.com
Website : www.agmo.group

PRINCIPAL ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT : Kenanga Investment Bank Berhad
Level 17, Kenanga Tower
237, Jalan Tun Razak
50400 Kuala Lumpur
Wilayah Persekutuan (KL)
Malaysia

Telephone No : (603) 2172 2888
Facsimile No. : (603) 2172 2999

SOLICITORS : Mah-Kamariyah & Philip Koh
3A07, Block B, Phileo Damansara II
15, Jalan 16/11, Off Jalan Damansara
46350 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Telephone No. : (603) 7956 8686
Facsimile No. : (603) 7956 2208

1. CORPORATE DIRECTORY (CONT'D)

- AUDITORS AND REPORTING ACCOUNTANTS :** Grant Thornton Malaysia PLT
Firm No. 201906003682 (LLP0022494-LCA) & AF 0737
Level 11, Sheraton Imperial Court
Jalan Sultan Ismail
Chow Kit
50250 Kuala Lumpur
Wilayah Persekutuan (KL)
Malaysia
- Telephone No : (603) 2692 4022
Facsimile No. : (603) 2691 5229
- Partner-in-charge : Antony Leong Wee Lok
Approval No. : 03381/06/2024(J)
Professional qualification:
1. Malaysian Institute of Accountants (“MIA”) (MIA
Membership No. 33801)
- INDEPENDENT RESEARCHER MARKET :** Smith Zander International Sdn. Bhd.
15-01, Level 15, Menara MBMR
1, Jalan Syed Putra
58000 Kuala Lumpur
Wilayah Persekutuan (KL)
Malaysia
- Telephone No : (603) 2732 7537
Managing Partner : Dennis Tan Tze Wen
Qualification : Bachelor of Science
Memorial University of
Newfoundland, Canada
- ISSUING HOUSE :** Malaysian Issuing House Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Khay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia
- Telephone No. : (603) 7890 4700
Facsimile No. : (603) 7890 4680
- SHARE REGISTRAR** Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Khay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia
- Telephone No. : (603) 7890 4700
Facsimile No. : (603) 7890 4670
- LISTING SOUGHT :** ACE Market of Bursa Securities

2. APPROVALS AND CONDITIONS

2.1 APPROVALS FROM RELEVANT AUTHORITIES

2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated 10 June 2022, approved:

- (i) the modification to Rule 3.19(1)(b) of the Listing Requirements;
- (ii) the admission of our Company to the Official List of the ACE Market of Bursa Securities;
- (iii) the listing of and quotation for our entire enlarged issued share capital on the ACE Market; and
- (iv) the approval-in-principle for the registration of the Prospectus.

The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
1.	Submission of the following information with respect to the moratorium on the shareholdings of the specified shareholders and substantial shareholders to Bursa Depository: <ul style="list-style-type: none"> (i) Name of shareholders; (ii) Number of Shares; and (iii) Date of expiry of the moratorium for each block of shares. 	To be complied before Listing
2.	Approvals from other relevant authorities have been obtained for implementation of the Listing;	Complied
3.	Bumiputera equity requirements for public listed companies as approved / exempted by the Securities Commission Malaysia including any conditions imposed thereon;	Complied
4.	Make the relevant announcements pursuant to Paragraphs 8.1 and 8.2 of Guidance Notes 15 of the Listing Requirements;	To be complied before Listing
5.	Furnish to Bursa Securities a copy of the schedule of distribution showing compliance with the public shareholding spread requirements based on the entire issued share capital of Agmo on the first day of Listing;	To be complied upon Listing
6.	In relation to the public offering to be undertaken by Agmo, to announce at least 2 market days prior to the Listing date, the result of the offering including the following: <ul style="list-style-type: none"> (i) Level of subscription of public balloting and placement; (ii) Basis of allotment / allocation; 	To be complied before Listing

2. APPROVALS AND CONDITIONS (CONT'D)

No.	Details of conditions imposed	Status of compliance
(iii)	A table showing the distribution for placement tranche as per the format in Appendix I of Bursa Securities' approval letter; and	
(iv)	Disclosure of placees who become substantial shareholders of Agmo arising from the public offering, if any.	
	The overall distribution of the Company's securities should be properly carried out to mitigate any disorderly trading in the secondary market; and	
7.	Agmo / Kenanga IB to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval upon the admission of Agmo to the Official List of the ACE Market of Bursa Securities.	To be complied upon Listing

2.1.2 SC

Our Listing 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 14 June 2022, noted the resultant equity structure of our Company pursuant to our Listing under the equity requirement for public listed companies ("**Equity Requirement**"). Agmo Studio was awarded the MSC Malaysia status by MDEC on 7 December 2012, and was the major contributor to the Group's after-tax profit for the Financial Years Under Review. Accordingly, Agmo is exempted from the Equity Requirement.

Nevertheless, if we undertake subsequent proposals involving:

- (i) a transfer of our listing status to the Main Market of Bursa Securities; or
- (ii) any acquisition which results in a significant change in our business direction or policy,

we must submit such application to the SC under the Equity Requirement for a reassessment.

2.2 MORATORIUM ON SALE OF SHARES

2.2.1 Moratorium on Shares held by our Specified Shareholders and MY E.G. Capital Sdn. Bhd.

In compliance with Rule 3.19 of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of Shares held by our Specified Shareholders. In addition, to meet the requirement of Rule 3.19 of the Listing Requirements, our substantial shareholder, namely MY E.G. Capital Sdn. Bhd. has provided voluntary moratorium. The moratorium on Shares held by our Specified Shareholders and MY E.G. Capital Sdn. Bhd. shall be as follows:

- (i) the moratorium applies to our Specified Shareholders' and MY E.G. Capital Sdn. Bhd.'s entire shareholdings for a period of 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, our Specified Shareholders' and MY E.G. Capital Sdn. Bhd.'s aggregate shareholdings amounting to at least 45.0% of the total number of issued Shares (adjusted for any bonus issue or subdivision of shares) of Agmo remain under moratorium for a further 6 months ("**Second 6-Month Moratorium**"); and

2. APPROVALS AND CONDITIONS (CONT'D)

- (iii) upon the expiry of the Second 6-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of one-third (1 / 3) per annum (on a straight-line basis) of their Shares held under moratorium.

Details of our Shares held by our Specified Shareholders and MY E.G. Capital Sdn. Bhd. which will be subject to moratorium are as follows:

Name	First 6-Month Moratorium		Second 6-Month Moratorium		After the Second 6-Month Moratorium	
	No. of Shares held	(1) % of enlarged issued share capital	No. of Shares held	(1) % of enlarged issued share capital	No. of Shares held	(1) % of enlarged issued share capital
Shares held by Specified Shareholders						
Tan Aik Keong	63,138,462	19.4	63,138,462	19.4	46,636,364	14.3
Low Kang Wen	23,261,538	7.2	23,261,538	7.2	17,181,818	5.3
Tham Chin Seng	21,600,000	6.6	21,600,000	6.6	15,954,545	4.9
Agmoian Sdn. Bhd.	24,000,000	7.4	24,000,000	7.4	17,727,273	5.5
Shares held by substantial shareholder						
MY E.G. Capital Sdn. Bhd.	(2) 84,000,000	25.8	(3) 14,250,000	4.4	(4) -	-
Total	216,000,000	66.4	146,250,000	45.0	97,500,000	30.0

Notes:

- (1) Based on our enlarged issued share capital of 325,000,000 Shares after our IPO.
- (2) As the aggregate shareholdings held by our Specified Shareholders upon our Listing amounts to 40.6%, this has not met the requirements of Rule 3.19(1)(b) of the Listing Requirements of having at least 45.0% of the total number of issued Shares held under moratorium during the Second 6-Month Moratorium. Accordingly, our substantial shareholder, namely MY E.G. Capital Sdn. Bhd. has provided a voluntary moratorium undertaking of its entire 84,000,000 Shares during the First 6-Month Moratorium.
- (3) Upon the expiry of the First 6-Month Moratorium, only 14,250,000 Shares held by MY E.G. Capital Sdn. Bhd. will be held under moratorium to meet the requirement pursuant to Rule 3.19(1)(b) of the Listing Requirements of having at least 45.0% of the total number of issued Shares held under moratorium during the Second 6-Month Moratorium and therefore, the remaining 69,750,000 Shares held by MY E.G. Capital Sdn. Bhd. will no longer be held under moratorium upon the expiry of the First 6-Month Moratorium.
- (4) The remaining 14,250,000 Shares held by MY E.G. Capital Sdn. Bhd. will no longer be held under moratorium upon the expiry of the Second 6-Month Moratorium, as the aggregate Shares held under moratorium of 30.0% which is of sale, transfer or assignment up to a maximum of one third (1 / 3) Shares per annum (on a straight-line basis) are met by Tan Aik Keong, Low Kang Wen, Tham Chin Seng and Agmoian Sdn. Bhd.

In accordance with Rule 3.19(2) of the Listing Requirements, where our Specified Shareholder, MY E.G. Capital Sdn. Bhd. or vendor is an unlisted corporation, all direct and indirect shareholders of the unlisted corporation must give undertakings to Bursa Securities that they will not sell, transfer or assign their securities in the unlisted corporation for the requisite moratorium period as disclosed in Sections 2.2.1(i), (ii) and (iii) of this Prospectus.

2. APPROVALS AND CONDITIONS (CONT'D)

In compliance with Rule 3.19(2) of the Listing Requirements:

- (i) the shareholders of Agmoian Sdn. Bhd. namely Tan Aik Keong, Low Kang Wen and Tham Chin Seng have undertaken not to sell, transfer or assign their shareholdings in Agmoian Sdn. Bhd. during the moratorium period; and
- (ii) the sole shareholder of MY E.G. Capital Sdn. Bhd. namely MY E.G. Services Berhad has undertaken not to sell, transfer or assign its shareholdings in MY E.G. Capital Sdn. Bhd. during the First 6-Month Moratorium and Second 6-Month Moratorium period.

The moratorium has been fully accepted by our Specified Shareholders and MY E.G. Capital Sdn. Bhd., who have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the moratorium period.

The above moratorium restriction is specifically endorsed on the share certificates representing the Shares held by our Specified Shareholders and MY E.G. Capital Sdn. Bhd. which are under moratorium to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes the aforesaid restriction.

2.2.2 Moratorium on Shares held by pre-Listing investor

In compliance with Rule 3.19A of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of all shares held by any investor who is not a Specified Shareholder, for a period of 6 months from the date of admission to the Official List of Bursa Securities ("**6-Month Moratorium**") if such investor has acquired the shares of the applicant:

- (i) within 12 months from the date of submission of the listing application to Bursa Securities; and
- (ii) at a price lower than the issue price offered to the general public in conjunction with the IPO.

Details of our Shares held by our pre-Listing investor which will be subject to moratorium are as follows:

Name	6-Month Moratorium	
	No. of Shares held	⁽¹⁾ % of enlarged issued share capital
Shares held by pre-Listing investor		
Vierge Capital Sdn. Bhd.	⁽²⁾ 7,200,000	2.2
Total	7,200,000	2.2

Notes:

- (1) Based on our enlarged issued share capital of 325,000,000 Shares after our IPO.
- (2) On 29 September 2021, Koomerang Ventures Inc. Sdn. Bhd. transferred its entire Shares to Vierge Capital Sdn. Bhd. In view that the transfer of shares took place within 12 months from the date of submission of the listing application and at approximately RM0.10 per Share, which is at a price lower than the IPO Price of RM0.26, in compliance with Rule 3.19A of the Listing Requirements, Vierge Capital Sdn. Bhd.'s Shares shall be placed under moratorium during the 6-Month Moratorium.

In accordance with Rule 3.19(2) of the Listing Requirements, where the Specified Shareholder or vendor is an unlisted corporation, all direct and indirect shareholders of the unlisted corporation must give undertakings to Bursa Securities that they will not sell, transfer or assign their securities in the unlisted corporation during the 6-Month Moratorium period.

2. APPROVALS AND CONDITIONS (CONT'D)

In compliance with Rule 3.19(2) of the Listing Requirements, the shareholders of Vierge Capital Sdn. Bhd. namely Koh Yeow Lay and Then Pei Kee have undertaken not to sell, transfer or assign their shareholdings in Vierge Capital Sdn. Bhd. during the moratorium period.

The moratorium has been fully accepted by Vierge Capital Sdn. Bhd., who have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the moratorium period.

The above moratorium restriction is specifically endorsed on the share certificates representing the Shares held by Vierge Capital Sdn. Bhd. which are under moratorium to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes the aforesaid restriction.

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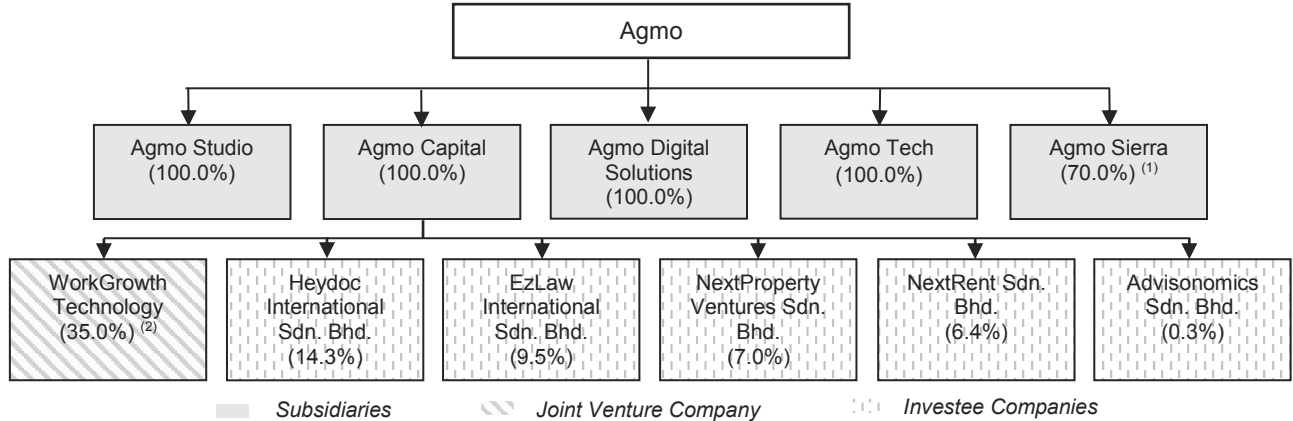
3. PROSPECTUS SUMMARY

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 OVERVIEW

Our Company was incorporated in Malaysia under the Companies Act 1965 as a private limited company on 5 January 2017 and is deemed registered under the Act, under the name of Agmo Holdings Sdn. Bhd. We subsequently converted to a public limited company on 30 December 2021 and assumed our present name of Agmo Holdings Berhad to facilitate our Listing.

As at the LPD, the structure of our Group and Investee Companies are as follows:



Notes:

- (1) Remaining ordinary shares are held by Tang Tung Ai (15.0%) and Fong Huang Yee (15.0%), who are not related to the Directors and Promoters of our Group. The equity participation of Tang Tung Ai and Fong Huang Yee is an opportunity for our Group to tap on their technical strength and experience in Java programming language, which strategically complements our Group's expertise and thus enhancing our suite of digital solutions available to our corporate clients.
- (2) Remaining ordinary shares are held by LKC Advance Technology Sdn. Bhd., a company principally involved in other information technology service activities, business and other applications

Further details of our Subsidiaries, Joint Venture Company and Investee Companies are set out in Section 6.4 of this Prospectus.

3.2 PRINCIPAL DETAILS OF OUR IPO

3.2.1 Allocation

Our IPO is subject to the terms and conditions of this Prospectus and the allocation of our IPO Shares shall be in the following manner:

	Public Issue Shares	
	No. of Shares	(1) %
Retail offering		
- Malaysian Public (via balloting) (2)	16,250,000	5.0
- Eligible Persons	6,500,000	2.0
Private placement		
- Selected investors	62,250,000	19.2
Total	85,000,000	26.2

Notes:

- (1) Based on the enlarged issued share capital of 325,000,000 Shares after our IPO.
- (2) 50.0% will be set aside for Bumiputera individuals, companies, societies, co-operatives and institutions.

3. PROSPECTUS SUMMARY (CONT'D)

3.2.2 The principal statistics of our IPO

	No. of Shares
Share Capital	
Issued share capital as at the date of this Prospectus ⁽¹⁾	240,000,000
Shares to be issued pursuant to the Public Issue	85,000,000
Enlarged issued share capital upon Listing	325,000,000
IPO Price per Share	RM0.26
Market capitalisation upon Listing based on the IPO Price	RM84,500,000
Pro forma NA based on the Pro Forma Consolidated Statement of Financial Position as at 31 March 2022 (RM'000) ⁽²⁾	11,133
Pro forma NA (after Public Issue) (RM'000) ⁽²⁾	28,625
Pro forma NA per share (after Public Issue) (RM) ⁽²⁾	0.09

Notes:

- (1) Based on total number of 240,000,000 Shares after the completion of the Share Consolidation, and before our IPO.
- (2) Further details of the pro forma NA are set out in Section 12.1 of this Prospectus.

3.2.3 Moratorium on our Shares

Our Specified Shareholders and MY E.G. Capital Sdn. Bhd. are not allowed to sell, transfer or assign any part of their respective holdings in our Shares during the First 6-Month Moratorium. Upon expiry of the First 6-Month Moratorium, our Specified Shareholders' and MY E.G. Capital Sdn. Bhd.'s aggregate shareholdings amounting to at least 45.0% of our total issued Shares remain under moratorium during the Second 6-Month Moratorium. Thereafter, our Specified Shareholders may sell, transfer or assign up to a maximum of one-third (1 / 3) per annum (on a straight-line basis) of our Shares held under moratorium.

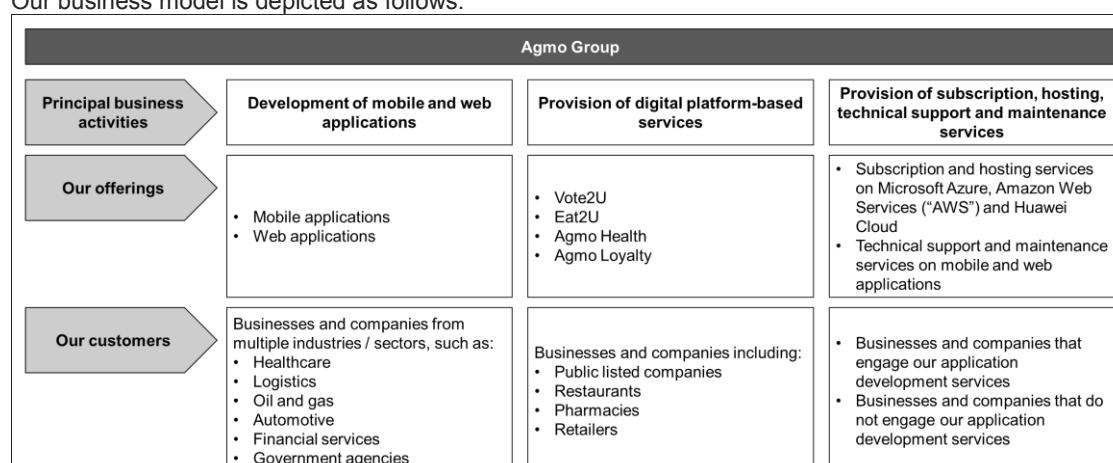
In addition, Vierge Capital Sdn. Bhd, being our pre-Listing investor, will not be allowed to sell, transfer or assign any part of its respective holdings in our Shares for a period of 6 months from the date of our Listing.

Further, the shareholders of Agmoian Sdn. Bhd. (namely Tan Aik Keong, Low Kang Wen and Tham Chin Seng), the shareholder of MY E.G. Capital Sdn. Bhd. (namely MY E.G. Services Berhad) and the shareholders of Vierge Capital Sdn. Bhd. (namely Koh Yeow Lay and Then Pei Kee) have undertaken not to sell, transfer or assign their shareholdings in Agmoian Sdn. Bhd., MY E.G. Capital Sdn. Bhd. and Vierge Capital Sdn. Bhd. respectively, during their corresponding moratorium periods.

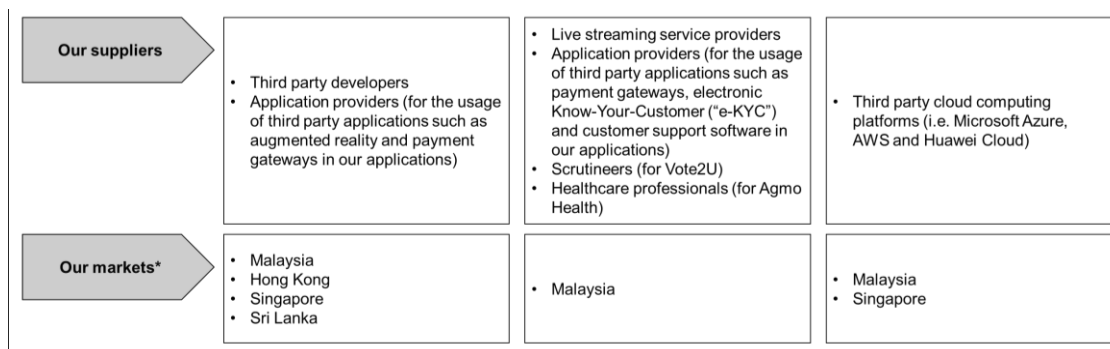
Further details of the moratorium imposed on our Shares are set out in Section 2.2 of this Prospectus and further details of our IPO are set out in Section 4.3 of this Prospectus.

3.3 SUMMARY OF OUR BUSINESS

Our business model is depicted as follows:



3. PROSPECTUS SUMMARY (CONT'D)



* Based on our customers' countries of domicile in the Financial Years Under Review, which also comprise Cambodia, Germany, People's Republic of China, United Kingdom and Vietnam whereby their collective revenue in the Financial Years Under Review were minimal.

3.3.1 Business activities

Our business activities are as follows:

(i) Development of mobile and web applications

We are principally involved in the development of mobile applications for customers (i.e. businesses and companies) from various industries / sectors such as healthcare, logistics, oil and gas, automotive, financial services and government agencies. The mobile applications developed for businesses and companies comprise commercial applications that are made available to their customers, suppliers and / or business associates; as well as consumer mobile applications which are made available to the public whereby users can download these mobile applications from Google Play Store, Apple App Store and Huawei AppGallery. We also develop enterprise mobile applications which are for our customers' internal use by their employees whereby users can download these mobile applications from the customers' internal distribution platform (i.e. intranet) or online application stores (i.e. Google Play Store, Apple App Store and Huawei AppGallery).

Apart from the development of mobile applications, we also develop web applications for businesses and companies. The web applications developed for our customers are generally an extended / additional application to complement the mobile applications developed for them as a complete digital solution. Further, to accelerate our application development process, our Group has developed an in-house proprietary development framework, namely Agmo Genesis, which has readily-built components that can be used as a base in every application development project.

(ii) Digital platform-based services

Our provision of digital platform-based services is intended for our customers (i.e. businesses and companies) to perform different tasks such as hosting events and connecting to / interacting with customers as well as for e-commerce related transactions, amongst others. As at the LPD, our Group has 4 applications under our provision of digital platform-based services, with details as follows:

(a) Vote2U

A remote participation and voting ("**RPV**") platform developed using blockchain technology to facilitate the organisation of virtual Annual General Meetings ("**AGMs**") and Extraordinary General Meetings ("**EGMs**") of public listed companies in Malaysia. It comprises several key functions such as online voting for resolutions proposed by companies, as well as livestreaming and interactions between participants / shareholders and representatives from the companies.

(b) Eat2U

Eat2U is an online food ordering and delivery application that serves as a platform for restaurants seeking to expand their customer reach by listing their food and beverage offerings on this application. It connects our customers (i.e. restaurants) and consumers to facilitate online food ordering and delivery, whereby the delivery services are provided by third party service providers.

3. PROSPECTUS SUMMARY (CONT'D)

(c) Agmo Health

Agmo Health is an online health consultation and prescription application that can be accessed by our customers (i.e. pharmacies) and users (i.e. patients). It can also function as a mini application integrated within our customers' mobile applications as an additional service offering.

(d) Agmo Loyalty

Agmo Loyalty is a customer loyalty application developed for our customers (i.e. businesses and companies) to enhance the loyalty of their customers (i.e. users). It incorporates loyalty and lifestyle features designed to assist our customers to gain customer loyalty via several functions such as points collection and points redemption. Through Agmo Loyalty, our customers are able to view their customers' profile, purchase history and points collected, and their customers are also able to view the points available as well as points collection and redemption history.

(iii) **Subscription, hosting, technical support and maintenance services**

(a) Subscription and hosting

Our Group provides hosting and subscription services to our customers under several third party cloud computing platforms. The cloud computing platforms used by our Group for our subscription and hosting services comprise Microsoft Azure, Amazon Web Services ("AWS") and Huawei Cloud.

(b) Technical support and maintenance

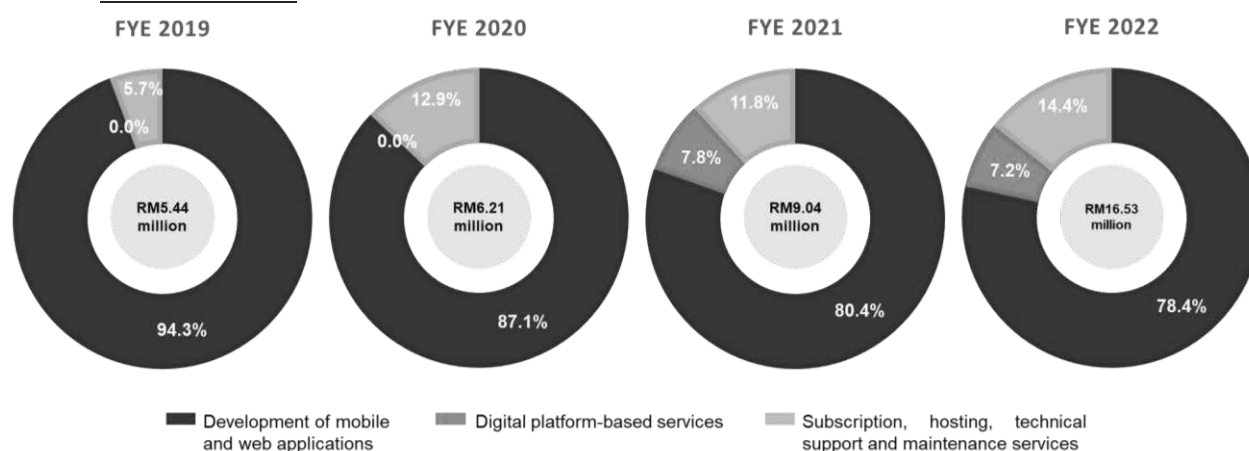
As part of our after-sales service following the completion of application development projects, we generally provide complimentary technical support and maintenance services for a period of 2 months, after the applications go live. Subsequent to that, our customers have the option to continue to engage us for technical support and maintenance for their mobile and web applications on a quarterly / bi-annual / annual basis.

Further details of our business activities are set out in Section 7.3 of this Prospectus.

3.3.2 Revenue segmentation

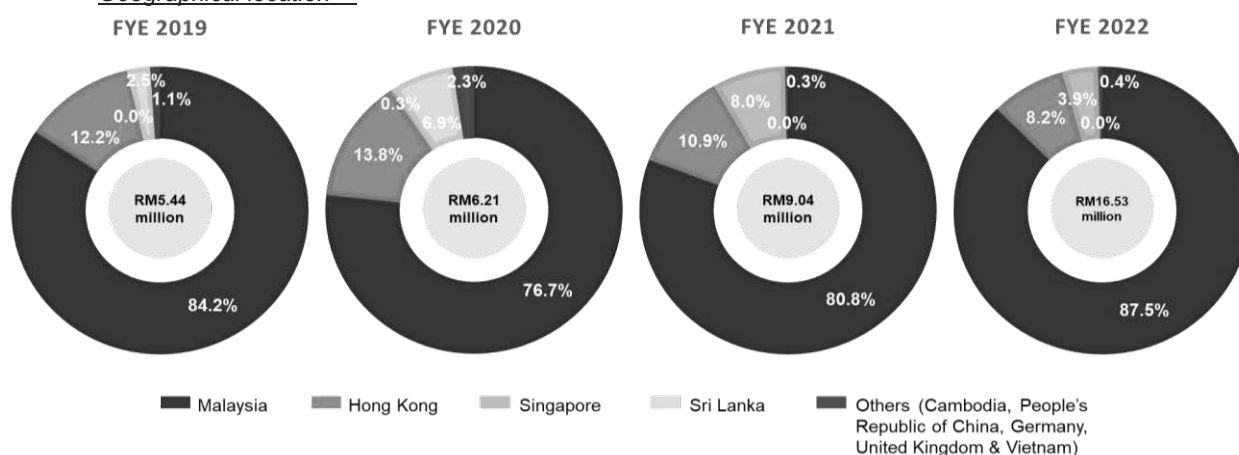
In the past 4 FYEs 2019 to 2022, our Group's revenue was mainly generated from development of mobile and web applications with revenue contribution at 94.3%, 87.1%, 80.4% and 78.4% respectively. In the past 4 FYEs 2019 to 2022, our Group's revenue was mainly generated from Malaysia with revenue contribution of 84.2%, 76.7%, 80.8% and 87.5% respectively. Our revenue segmentation by business activities and geographical location for the Financial Years Under review are summarised in the following diagrams:

Business activities



3. PROSPECTUS SUMMARY (CONT'D)

Geographical location ⁽¹⁾



Note:

(1) The revenue by geographical location is derived based on our customers' countries of domicile. The revenue from overseas was for the services rendered by our Group in Malaysia.

Further details of our revenue segmentation are set out in Sections 7.6 and 12.3.2 of this Prospectus.

3.4 IMPACT OF COVID-19

In light of the COVID-19 pandemic, the Government of Malaysia has imposed various degrees of nationwide movement restrictions (i.e. MCO, conditional MCO, recovery MCO, enhanced MCO and various phases under the NRP) to curb the spread of COVID-19 since 18 March 2020, depending on the severity of the COVID-19 infections in each state, federal territory and area. During the movement restriction periods, there were several rounds of office closure. During the periods of office closure, our employees continued to work from home and hence, our business operations have been able to continue and there has neither been interruption to our business operations nor delay in project timelines pursuant to the office closure.

During this period of movement restrictions, we have encountered one project deferment by a customer, in which the total value of project deferred was RM51,410. The project was initially planned for completion in June 2021. However, due to the deferment, the project was completed in November 2021. As the project was completed within the same FYE, there was no impact to our financial performance and the revenue recognition of FYE 2022. Apart from this, there was no other project deferment or project cancellation leading to material impact to our financial performance. Further, we did not face any disruption in the procurement and receipt of supplies from our suppliers nor face any disruption in delivery schedules to our customers.

Our financial performance and profitability for the FYE 2020 was not adversely impacted by the COVID-19 pandemic as the first MCO was imposed approximately 2 weeks before the closing of our financial year in March 2020. Notwithstanding the imposition of various degrees of movement restrictions throughout the FYE 2021 and FYE 2022, our financial performance and profitability for the FYE 2021 and FYE 2022 were not impacted as there were no material delays or cancellation of projects, except for the project deferment by one customer in June 2021 which did not impact the revenue recognition. There was also no material impact on the collectability of our trade receivables.

In addition, the mobile and web application development industry is expected to continuously grow and our Group believes that this positive outlook will bode well for the continuous demand for our application development, subscription, hosting, technical support and maintenance services. Premised on the above, we expect positive impact to our business earning prospects for the said business activities. However, for our provision of digital platform-based services, there is a risk of decline in the demand for our RPV services which are provided through Vote2U, as organisations may gradually revert to conducting AGMs, EGMs and meetings physically. This may consequently impact our earnings prospects for this business segment, as Vote2U is currently the main revenue contributor in this segment.

As at the LPD, we do not expect any negative impact to our business strategies and future plans that are Malaysia-centric as there are no restrictions that prohibit the implementation of these plans. As for our plan to expand our presence into Singapore, we also do not expect any negative impact as we will be able to travel to Singapore for the preparation of office setup in Singapore, following the border re-opening effective 1 April 2022.

3. PROSPECTUS SUMMARY (CONT'D)

Further details on the impact of COVID-19 on our business operations, financial performance, business and earning prospect and business strategies and future plans are set out in Sections 7.15 and 9.1.13 of this Prospectus.

3.5 SUMMARY OF RISK FACTORS

Our business is subject to a number of risk factors, many of which are outside our control. Before investing in our Shares, you should carefully consider, along with the other matters, the risk factors (which may not be exhaustive) as set out in Section 9 of this Prospectus.

The following are some of the key risks that we are currently facing or that may occur in the future:

(i) The project-based nature of our business and / or the timing of delivery may lead to fluctuations in our Group's revenue, profit and operating cash flow

The provision of our application development and digital platform-based services (particularly Vote2U) are carried out on project basis and per-usage / per-event basis respectively, whereby these business activities collectively contributed approximately 94.3% to our Group's total revenue in FYE 2019, 87.1% in FYE 2020, and 88.2% in FYE 2021 and 85.6% in FYE 2022. Our revenue from the delivery of the application development projects is recognised upon issuance of invoices based on project delivery milestones over the tenure of the projects. As such, the timing of project delivery will affect our billing schedule which will in turn affect our revenue recognition, and may cause our profit and operating cash flow to fluctuate. On the other hand, our revenue from Vote2U is based on each event / usage by our customers on the pre-agreed rates with our Group, thus the non-recurrent nature of this business may also cause our revenue, profit and operating cash flow to fluctuate. Further details are set out in Section 9.1.1 of this Prospectus.

(ii) We are dependent on our Executive Directors and key senior management team for continued success and growth of our business

Since inception, the success of our Group has been attributed to the experience, industry knowledge and network, and skills of our Executive Directors and key senior management. The growth and future success of our Group will continue to be dependent on the continuous contribution from Tan Aik Keong, for his leadership in setting the strategic direction and driving the business development of our Group. Additionally, we also attribute our continuous success to the abilities, skills, experience and efforts of Low Kang Wen and Tham Chin Seng, in assisting Tan Aik Keong in implementing operational strategies and policies. Further details are set out in Section 9.1.2 of this Prospectus.

(iii) We are dependent on our software development team

The provision of mobile and web application development, as well as subscription, hosting, technical support and maintenance services, require the expertise of our software development team who are equipped with extensive technical knowledge as well as experience in various technology and software for application development. As at the LPD, we have 83 in-house software developers who are permanent employees and 10 in-house software developers who are employees on contract. Our ability to retain and to attract competent and skilled software developers is crucial for our continued success, future business growth and expansion. Any loss of our software developers and our inability to find suitable replacements in a timely and cost efficient manner may cause disruptions to our project deliverables. Further details are set out in Section 9.1.3 of this Prospectus.

(iv) We may not be able to successfully implement our business strategies

In order to successfully implement our business strategies as set out in Section 7.8 of this Prospectus, we are required to attract suitable talents, intensify our R&D activities and increase our sales and marketing activities. The execution of our business strategies is subject to additional expenditures including operational expenditures, capital expenditures and other working capital requirements. Such additional expenditure will increase our Group's operational cost including overhead costs, which may adversely affect our profit margin if we are unable to gain sufficient revenue by securing more sales or projects following the implementation of our business strategies. Furthermore, the implementation of our business strategies may be influenced by factors beyond our control, such as changes in general market conditions, economic climate as well as political environment in Malaysia, Hong Kong, Singapore and countries in which our customers are domiciled, which may affect the commercial viability of our business strategies. Further details are set out in Section 9.1.4 of this Prospectus.

3. PROSPECTUS SUMMARY (CONT'D)

(v) **We may be exposed to the risk of security breaches**

Our customers who engage our subscription and hosting services, have their personal information and all data generated stored on third party cloud platform(s). Further, our customers who engage our RPV service through Vote2U, have data and information such as personal details of voters and attendees as well as voting results of the AGMs and / or EGMs stored on a third party cloud platform. Storage of data electronically may expose our database to external security threats such as malware attacks, hacking, espionage or cyber intrusions, as well as internal security breaches which include unauthorised access to restricted information by our employees. Further details are set out in Section 9.1.5 of this Prospectus.

3.6 COMPETITIVE STRENGTHS

Our competitive strengths are as follows:

(i) **We have an established track record involving notable customers across multiple industries / sectors**

Since the commencement of our business in 2012, we have developed over 100 mobile and web applications for many customers including public listed companies, large enterprises, GLCs, MNCs and SMEs in Malaysia. The customers under our portfolio spread across various industries / sectors including healthcare, logistics, oil and gas, automotive, financial services and government agencies. Further details of our track record are set out in Section 7.5 of this Prospectus.

(ii) **We have a proprietary development framework, namely Agmo Genesis, which enhances our efficiency in application development**

We have developed an in-house proprietary development framework, namely Agmo Genesis, that consists of multiple components embedding programmed coding of standard core functions that are commonly found in many mobile and web applications. By using the readily-built components in our Agmo Genesis framework, the need to duplicate the development of the same functions in our mobile and web applications are eliminated, thereby increasing our time and cost efficiencies during the development phase of the applications. It also allows us to better utilise our resources and enables us to accept more projects from our customers, thereby enlarging our project portfolio and track record.

(iii) **Our technical expertise and knowledge on emerging technologies including blockchain and XR enable us to develop digital solutions that align with current market demand**

The development of our Group's digital solutions which are based on emerging technologies are led by Tan Aik Keong, Low Kang Wen and Tham Chin Seng, and supported by our software development team. Our Group has a software development team comprising 83 in-house software developers who are permanent employees and 10 in-house software developers who are employees on contract as at the LPD, who are equipped with relevant technical knowledge in the development of customised mobile and web applications in accordance to the different needs of our customers.

(iv) **We have an experienced and hands-on key senior management team**

We have a team of experienced key senior management that are equipped with in-depth knowledge in their respective fields which contribute to the continued success of our Group. Our Chief Executive Officer (Tan Aik Keong) and Chief Operating Officer (Low Kang Wen) have 14 years of relevant experience while our Chief Technology Officer (Tham Chin Seng) and Head of Finance (Cynthia Wong Yoke Wah) have 15 and 12 years of relevant experience, respectively. Further, each of our key senior management takes an active, hands-on role in spearheading their respective divisions to support the growth of our Group. As a result, there is a transference of skills and knowledge to employees at all levels in our organisational structure.

(v) **We have established partnerships with our suppliers and industry stakeholders which strengthen our reputation in the industry**

We have obtained Microsoft Gold Partner status since 2020 (while we have been registered as a partner with Microsoft Regional Sales Pte Ltd for Microsoft Azure since 2012), AWS Independent Software Vendor (ISV) status since 2018 and Huawei Cloud Standard-tier Partner status since 2021. Our ability in obtaining these partner status is a testament to our technical capability and expertise which are recognised by the respective service providers. The partnerships with these cloud computing platforms have enabled our Group to secure more

3. PROSPECTUS SUMMARY (CONT'D)

customers due to the credibility of these service providers as they are trusted service providers. In addition, the use of Microsoft Azure, AWS and Huawei Cloud also increase our brand exposure and customer reach as these service providers support us by offering marketing resources to promote and market our offerings via their platforms.

Our Group has been an approved Technology Solutions Provider (“TSP”) by MDEC under the SME Digitalisation Grant since 2020. As a TSP, we have the opportunity to support SMEs registered under the SME Digitalisation Grant that are seeking to implement digital solutions in their business operations.

Further details of our competitive strengths are set out in Section 7.7 of this Prospectus.

3.7 BUSINESS STRATEGIES AND FUTURE PLANS

Our Group intends to undertake the following business strategies:

- (i) to invest in a dedicated R&D division;
- (ii) to invest in a dedicated sales, marketing and business development team;
- (iii) to invest in a dedicated technical support and maintenance services division;
- (iv) to establish a training and development centre to generate additional revenue and recruit new industry talent for our Group;
- (v) to expand our regional presence by expanding into Singapore; and
- (vi) to continue expanding our mobile and web application development and digital platform-based services.

Further details of our business strategies and future plans are set out in Section 7.8 of this Prospectus.

3.8 DIRECTORS AND KEY SENIOR MANAGEMENT OF OUR GROUP

As at the LPD, our Directors and key senior management are as follows:

Name	Designation
<u>Directors</u>	
Dato' Low Hann Yong	Non-Independent Non-Executive Chairman
Tan Aik Keong	Non-Independent Executive Director / Chief Executive Officer
Low Kang Wen	Non-Independent Executive Director / Chief Operating Officer
Dr. Lau Cher Han	Independent Non-Executive Director
Datin Yap Shin Siang	Independent Non-Executive Director
Mohd Fairuz bin Mohd Azrul	Independent Non-Executive Director
<u>Key senior management</u>	
Tan Aik Keong	Chief Executive Officer
Low Kang Wen	Chief Operating Officer
Tham Chin Seng	Chief Technology Officer
Cynthia Wong Yoke Wah	Head of Finance

Further details of our Directors and key senior management are set out in Section 5 of this Prospectus.

3.9 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS OF OUR GROUP

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

Name	Nationality / Place of Incorporation	Before our IPO				After our IPO			
		Direct		Indirect		Direct		Indirect	
		No. of shares	(⁽¹⁾) (%)	No. of shares	(⁽¹⁾) (%)	No. of shares	(⁽²⁾) (%)	No. of shares	(⁽²⁾) (%)
<u>Promoters and substantial shareholders</u>									
Tan Aik Keong	Malaysian	63,138,462	26.3	(⁽³⁾) 24,000,000	10.0	63,138,462	19.4	(⁽³⁾) 24,000,000	7.4
Low Kang Wen	Malaysian	23,261,538	9.7	(⁽³⁾) 24,000,000	10.0	23,261,538	7.2	(⁽³⁾) 24,000,000	7.4
Tham Chin Seng	Malaysian	21,600,000	9.0	(⁽³⁾) 24,000,000	10.0	21,600,000	6.6	(⁽³⁾) 24,000,000	7.4
Agmoian Sdn. Bhd.	Malaysia	24,000,000	10.0	-	-	24,000,000	7.4	-	-
<u>Substantial shareholders</u>									
MY E.G. Capital Sdn. Bhd.	Malaysia	84,000,000	35.0	-	-	84,000,000	25.8	-	-

3. PROSPECTUS SUMMARY (CONT'D)

Name	Nationality / Place of Incorporation	Before our IPO				After our IPO			
		Direct		Indirect		Direct		Indirect	
		No. of shares	(1) (%)	No. of shares	(1) (%)	No. of shares	(2) (%)	No. of shares	(2) (%)
Jason Chan Ling Khee	Malaysian	16,800,000	7.0	-	-	16,800,000	5.2	-	-
MY E.G. Services Berhad	Malaysia	-	-	(4) 84,000,000	35.0	-	-	(4) 84,000,000	25.8
Wong Thean Soon	Malaysian	-	-	(5) 84,000,000	35.0	-	-	(5) 84,000,000	25.8

Notes:

- (1) Based on the issued share capital of 240,000,000 Shares upon the completion of the Share Consolidation.
(2) Based on the enlarged issued share capital of 325,000,000 Shares upon our IPO.
(3) Deemed interested by virtue of his shareholdings in Agmoian Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.
(4) Deemed interested by virtue of its shareholdings in MY E.G. Capital Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.
(5) Deemed interested by virtue of his (i) direct shareholdings of 12.1% and (ii) indirect shareholdings of 19.0% (arising from his 100.0% shareholdings in Asia Internet Holdings Sdn. Bhd.) held in MY E.G. Services Berhad as at the LPD, pursuant to Section 8 of the Act.

Further details of our Promoters, substantial shareholders and their shareholdings in our Company are set out in Section 5.1 of this Prospectus.

3.10 FINANCIAL HIGHLIGHTS

The following table sets out a summary of the consolidated financial information of our Group for the Financial Years Under Review.

Consolidated statements of profit or loss and other comprehensive income	Audited			
	FYE 2019 RM'000	FYE 2020 RM'000	FYE 2021 RM'000	FYE 2022 RM'000
Revenue	5,435	6,214	9,040	16,525
GP	2,744	2,819	4,627	7,380
Operating profit	2,359	2,378	3,877	6,886
PBT	2,437	2,498	4,066	6,954
PAT attributable to:				
- Owners of the Company	2,411	2,496	4,004	6,692
- Non-controlling interests	-	-	-	46
Consolidated statements of cash flows				
Net cash flows from operating activities	2,051	2,129	2,136	5,776
Net cash flows from / (used in) investing activities	2	9	(1,385)	(295)
Net cash flows used in financing activities	(300)	(121)	(6,000)	(3,078)
Net changes in cash and cash equivalents	1,753	2,017	(5,250)	2,403
Cash and cash equivalents at beginning of the financial year	4,020	5,773	7,790	2,541
Cash and cash equivalents at end of the financial year	5,773	7,790	2,541	4,944
Other selected financial information	FYE 2019	FYE 2020	FYE 2021	FYE 2022
EBITDA (RM'000) (4)	2,389	2,416	3,926	7,055
GP margin (%) (5)	50.5	45.4	51.2	44.7
PBT margin (%) (6)	44.8	40.2	45.0	42.1
PATAMI margin (%) (7)	44.4	40.2	44.3	40.5
Gearing ratio (times) (8)	N/A	N/A	N/A	N/A
Current ratio (times) (9)	32.67	16.12	9.49	5.78

Notes:

- (1) Our Group recorded net cash outflows of RM1.39 million from investing activities mainly due to placement of fixed deposits with licensed banks.
(2) Our Group recorded net cash outflows of RM6.00 million from financing activities due to payment of the final dividends declared for FYE 2020 and FYE 2021, amounting to RM3.00 million for each financial year, respectively.
(3) Our Group recorded net cash outflows of RM3.08 million from financing activities mainly due to payment of final dividends declared for FYE 2022, amounting to RM3.00 million and lease payments made for leasing of office premises of approximately RM0.08 million.
(4) EBITDA is computed as the sum of operating profit before depreciation charges.
(5) GP margin is computed based on GP over revenue.
(6) PBT margin is computed based on PBT over revenue.
(7) PATAMI margin is computed based on PATAMI over revenue.
(8) Gearing ratio is computed based on bank borrowing (excluding lease liabilities for right-of-use assets) over total equity. Not applicable as there were no outstanding balances for borrowings (excluding lease liabilities for right-of-use assets) as at each financial year end.
(9) Current ratio is computed based on current assets over current liabilities.

3. PROSPECTUS SUMMARY (CONT'D)

The following table sets out a summary of the pro forma consolidated statement of financial position of our Group as at 31 March 2022.

	As at 31 March 2022	Pro forma I After Share Consolidation	Pro forma II After Public Issue	Pro forma III After utilisation of proceeds
	RM'000	RM'000	RM'000	RM'000
Non-current asset	1,594	1,594	1,594	⁽¹⁾ 3,603
Current asset	12,395	12,395	⁽²⁾ 34,495	⁽³⁾ 27,878
Total assets	13,989	13,989	36,089	31,481
Total equity	11,133	11,133	⁽²⁾ 33,233	⁽³⁾ 28,625
Non-current liability	710	710	710	710
Current liabilities	2,146	2,146	2,146	2,146
Total liabilities	2,856	2,856	2,856	2,856
Total equity and liabilities	13,989	13,989	36,089	31,481
Number of Shares in issue ('000)	400,000	⁽⁴⁾ 240,000	⁽⁵⁾ 325,000	325,000
NA per Share (RM) ⁽⁶⁾	0.03	0.05	0.10	0.09

Notes:

- (1) Increase due to utilisation of proceeds for capital expenditure.
(2) Increase due to proceeds raised from the Public Issue.
(3) Decrease due to utilisation of proceeds for expenses, capital expenditure and estimated listing expenses.
(4) After consolidation of 5 existing Shares into 3 Shares.
(5) After Public Issue of 85,000,000 new Shares.
(6) NA per Share is computed based on total equity over number of Shares.

Further, our order book as at the LPD is RM11.03 million, comprising RM8.40 million of revenue to be recognised in FYE 2023 and RM2.63 million of revenue to be recognised after FYE 2023.

Further details of our Group's financial information and pro forma consolidated statement of financial position are set out in Section 12 of this Prospectus.

3.11 UTILISATION OF PROCEEDS

Based on the IPO Price of RM0.26, the total gross proceeds of RM22,100,000 from the Public Issue will be utilised by our Group in the following manner:

Description of utilisation	Amount of proceeds		Estimated timeframe for utilisation upon Listing
	RM'000	%	
Investment in a dedicated R&D team	3,449	15.6	Within 24 months
Investment in a dedicated sales, marketing and business development team	2,456	11.1	Within 36 months
Investment in a dedicated technical support and maintenance services division	3,564	16.1	Within 36 months
Establishment of a training and development centre	2,541	11.5	Within 36 months
Regional expansion to Singapore	686	3.1	Within 36 months
Working capital and related capital expenditure			
(i) Expansion of our mobile and web application development and digital platform-based services	5,917	26.8	Within 30 months
(ii) Setting up of new office	305	1.4	Within 12 months
Listing expenses	3,182	14.4	Immediate
Total	22,100	100.0	

Further details on the utilisation of proceeds are set out in Section 4.8 of this Prospectus.

3.12 DIVIDEND POLICY

Our Group presently does not have any formal dividend policy and the declaration of dividends and other distribution are subject to the discretion of our Board. Our Group's ability to pay dividends or make other distributions to our shareholders is subject to various factors such as having profits and excess funds, which are not required to be retained to fund our business. For the Financial Years Under Review, our Group had declared and paid the following dividends:

	Audited			
	FYE 2019	FYE 2020	FYE 2021	FYE 2022
Total dividends declared (RM'000)	421	3,000	3,000	3,000
Total dividends paid (RM'000)	300	121	6,000	3,000

Our Group does not intend to pay any dividends prior to our Listing. Further information of our dividend policy is set out in Section 12.16 of this Prospectus.

4. DETAILS OF OUR IPO

4.1 OPENING AND CLOSING OF APPLICATIONS

Application for our IPO Shares will open at 10.00 a.m. on 1 August 2022 and will remain open until 5.00 p.m. on 8 August 2022.

Late Applications will not be accepted.

4.2 INDICATIVE TIMETABLE

An indicative timetable of our IPO is set out below:

Events	Indicative Date
Opening of Applications	1 August 2022
Closing of Applications	8 August 2022
Balloting of Applications	10 August 2022
Allotment of IPO Shares to successful applicants	17 August 2022
Listing on the ACE Market	18 August 2022

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

4.3 PARTICULARS OF OUR IPO

The Public Issue of 85,000,000 new Shares are issued / offered at the IPO Price 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:

4.3.1 Public Issue

The Public Issue of 85,000,000 Shares at the IPO Price representing approximately 26.2% of our enlarged issued share capital will be made available for Application in the following manner:

(i) Malaysian Public (via balloting)

16,250,000 Public Issue Shares, representing approximately 5.0% of our enlarged issued share capital will be made available for application by the Malaysian Public through a balloting process, of which 50.0% will be set aside for Bumiputera individuals, companies, societies, co-operatives and institutions.

(ii) Eligible Persons

6,500,000 Public Issue Shares, representing approximately 2.0% of our enlarged issued share capital will be made available for application by Eligible Persons.

The Pink Form Shares will be allocated to eligible Directors, key senior management and employees of Agmo and our Subsidiaries based on the following criteria as approved by our Board:

- (a) the eligible employee must be a full time and confirmed employee of Agmo or our Subsidiaries;
- (b) the eligible employee must be on Agmo or our Subsidiaries' payroll;

4. DETAILS OF OUR IPO (CONT'D)

- (c) seniority and position;
- (d) length of service;
- (e) past performance and respective contribution made to our Group; and
- (f) the eligible employee must be at least 18 years of age.

The Pink Form Shares to be allocated to the business associates of Agmo and our Subsidiaries will take into consideration their contribution to the success of our Group. Their allocations are based on, amongst others, their level of contributions to our Group and length of their respective relationships. The persons who have contributed to the success of our Group include, amongst others, suppliers and customers.

Details of the Pink Form Shares allocation to our Eligible Persons are as follows:

Eligible Persons	Number of Persons	Pink Form Shares Allocation
Directors	4	1,200,000
Key senior management	1	300,000
Employees	62	4,132,400
Business associates who have contributed to the success of our Group	12	867,600
Total		6,500,000

The Directors and key senior management of our Company that are entitled for the Pink Form Shares are as follows:

Name of Directors and key senior management	Designation	No. of Shares
Dato' Low Hann Yong	Non-Independent Non-Executive Chairman	300,000
Dr. Lau Cher Han	Independent Non-Executive Director	300,000
Datin Yap Shin Siang	Independent Non-Executive Director	300,000
Mohd Fairuz bin Mohd Azrul	Independent Non-Executive Director	300,000
Cynthia Wong Yoke Wah	Head of Finance	300,000
Total		1,500,000

Save for the allocation made available for the Application as disclosed in Section 4.3.1(ii) of this Prospectus, our Company is not aware as to whether any of our substantial shareholders, Directors or key senior management have the intention to subscribe for our IPO Shares under the Public Issue.

4. DETAILS OF OUR IPO (CONT'D)

(iii) Private placement to selected investors

62,250,000 Public Issue Shares, representing approximately 19.2% of our enlarged issued share capital will be made available by way of private placement to selected investors.

Our Company is also not aware as to whether there is any person intending to subscribe for more than 5.0% of our Public Issue Shares.

On 7 December 2012, Agmo Studio (a wholly-owned subsidiary of our Company) has obtained the MSC Malaysia Status, details of which are set out in Section 7.20 of this Prospectus. Upon evaluation of its contribution to our Group's profitability, business and operations for the most recent financial year, our Company is exempted from the Equity Requirement for public listed companies.

4.3.2 Listing

Upon completion of our IPO, our Company's entire enlarged issued share capital of RM25,230,000 comprising 325,000,000 Shares shall be listed on the ACE Market.

4.3.3 Underwriting arrangement and allocation of our IPO Shares

In summary, our IPO Shares will be allocated in the following manner:

Categories	Public Issue Shares	
	No. of Shares	%
Retail Offering		
- Malaysian Public (via balloting)	16,250,000	5.0
- Eligible Persons	6,500,000	2.0
Private Placement		
- Selected investors	62,250,000	19.2
Total	85,000,000	26.2

The 16,250,000 Public Issue Shares made available for application by the Malaysian Public (via balloting) and the 6,500,000 Pink Form Shares made available to the Eligible Persons under Sections 4.3.1(i) and 4.3.1(ii) respectively are fully underwritten by our Underwriter.

All the 62,250,000 IPO Shares made available to identified investors by way of private placement under Section 4.3.1(iii) are not underwritten. Irrevocable undertakings have been or will be obtained from the identified investors to subscribe for our IPO Shares available under the private placement.

Any unsubscribed Pink Form Shares will be re-offered to our Group's business associates before being re-allocated to identified investors by way of private placement and thereafter, to the Malaysian Public. Any unsubscribed Public Issue Shares by the Malaysian Public will be made available for application by way of private placement to identified investors and vice versa.

The allocation of our IPO Shares shall be on a fair and equitable manner and shall take into account the desirability of distributing our IPO Shares to a reasonable number of applicants with a view:

- (i) to broaden our Company's shareholding base to meet the public shareholding spread requirements of Bursa Securities; and

4. DETAILS OF OUR IPO (CONT'D)

- (ii) to establish a liquid market for our Shares.

There is no minimum subscription amount to be raised from our IPO. All our IPO Shares are either subscribed by the identified investors, pursuant to their irrevocable undertakings or fully underwritten by our Underwriter. The number of IPO Shares offered under the Public Issue will not be increased via any over-allotment or “greenshoe” option.

The salient terms of the underwriting arrangement are set out in Section 4.10 of this Prospectus.

4.3.4 Share capital

As at the LPD, the issued share capital for our Company is RM4,000,000 comprising 240,000,000 Shares. Upon completion of our IPO, the enlarged issued share capital of our Company will be RM25,230,000 comprising 325,000,000 Shares as follows:

Details	No. of Shares	RM
Existing issued share capital	240,000,000	4,000,000
New Shares to be issued pursuant to the Public Issue	85,000,000	22,100,000
Less: Estimated listing expenses directly attributable to the Public Issue		⁽¹⁾ 870,000
Enlarged total number of Shares upon Listing	325,000,000	25,230,000
IPO Price		0.26
Pro forma NA per Share <i>(based on the enlarged issued share capital after our IPO and after deducting the estimated listing expenses of approximately RM0.87 million)</i>		⁽²⁾ 0.09
Market capitalisation upon Listing <i>(based on the IPO Price and the enlarged issued share capital after our IPO)</i>		84,500,000

Notes:

- (1) *These expenses are capitalised to the share capital of our Company as they are directly attributable to the issuance of our Shares pursuant to the Public Issue. The amount of RM0.87 million comprise RM0.13 million for underwriting fee and RM0.74 million for the proportion of listing expenses directly attributable to the Public Issue.*
- (2) *Further details of the pro forma NA per Share are set out in Section 12 of this Prospectus.*

4.3.5 Classes of Shares and ranking

As at the date of this Prospectus, we have only one class of shares, being ordinary shares. Our Public Issue Shares will, upon allotment and issue, rank equally in all respect with our existing Shares including voting rights and will be entitled to all rights and dividends and other distributions that may be declared subsequent to the date of allotment of our Public Issue Shares, subject to any applicable Rules.

4. DETAILS OF OUR IPO (CONT'D)

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

At any general meeting of our Company, each of our shareholders shall be entitled to vote in person, by proxy, by attorney or by other duly authorised representative. A proxy may but need not be a member of our Company and there shall be no restriction as to the qualification of the proxy.

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

4.4 BASIS OF ARRIVING AT THE PRICE OF OUR IPO SHARES

Our IPO Price of RM0.26 per IPO Share was determined and agreed upon by us and our Principal Adviser after taking into consideration the following factors:

- (i) our pro forma NA per Share of RM0.09 as at 31 March 2022 based on the enlarged issued share capital of 325,000,000 Shares, after our IPO and subsequent to the utilisation of proceeds from our Public Issue as set out in Section 4.8 of this Prospectus;
- (ii) based on our historical audited consolidated statements of profit or loss and other comprehensive income of our Group for FYE 2022, we recorded a PATAMI of approximately RM6.69 million representing net EPS of RM0.021 (based on the enlarged issued share capital of 325,000,000 Shares upon Listing) resulting in net PE Multiple of 12.63 times;
- (iii) our competitive strengths as described in Section 7.7 of this Prospectus;
- (iv) our business strategies and future plans as described in Section 7.8 of this Prospectus; and
- (v) the industry overview and prospects as set out in the IMR Report in Section 8 of this Prospectus respectively.

Prospective investors should note that the market price of our Shares upon Listing is subject to the vagaries of market forces and other uncertainties which may affect the market price of our Shares. Prospective investors should form your own views on the valuation of our IPO Shares and reasonableness of the bases used before deciding to invest in our IPO Shares. You are also reminded to consider carefully the risk factors as set out in Section 9 of this Prospectus.

4.5 EXPECTED MARKET CAPITALISATION UPON LISTING

Based on the IPO Price of RM0.26, the total market capitalisation of our Company upon Listing shall be RM84,500,000.

4. DETAILS OF OUR IPO (CONT'D)

4.6 OBJECTIVES OF OUR IPO

The purposes of our IPO are as follows:

- (i) to provide an opportunity for the Malaysian Public, including our eligible Directors, key senior management and employees to participate in our equity;
- (ii) to enable our Group to raise funds for the purposes specified in Section 4.8 of this Prospectus;
- (iii) to enable us to tap into the equity capital market for future fund raising and to provide us the financial flexibility to pursue further growth opportunities as and when they arise; and
- (iv) to gain recognition through our listing status which will enhance our Group's reputation in the marketing of our products and services, retention of our employees, expand our customer base and to attract new employees.

4.7 DILUTION

Dilution is computed as the difference between our IPO Price paid by you for our Public Issue Shares and the pro forma NA per Share of our Group immediately after our IPO. Our pro forma NA per Share as at 31 March 2022 after our Share Consolidation but before our IPO was RM0.05, based on the total number of 240,000,000 Shares of our Company after the Share Consolidation and immediately prior to our IPO.

Upon issuance of the Public Issue Shares and after adjusting for effects of the utilisation of proceeds raised from our IPO, our pro forma NA per Share as at 31 March 2022 would be RM0.09 per Share based on our Company's enlarged total number of 325,000,000 Shares. Pursuant thereto, this will result in:

- (i) an immediate increase in NA per Share of RM0.04 to our existing shareholders; and
- (ii) an immediate dilution in NA per Share of RM0.17, representing a 65.4% dilution to our new investors.

The following table illustrates the effect in our Group's pro forma NA for each Share to our shareholders:

	<u>RM</u>
IPO Price	0.26
Pro forma NA per Share as at 31 March 2022 after our Share Consolidation but before our Public Issue	0.05
Increase in pro forma NA per Share after adjusting for the Public Issue and utilisation of proceeds attributable to our existing shareholders	0.04
Pro forma NA per Share after the IPO	0.09
Dilution in NA per Share to new investors	0.17
Dilution in NA per Share to new investors as a percentage of our IPO Price	<u>65.4%</u>

Further details of our Group's pro forma NA per Share as at 31 March 2022 are set out in Section 12 of this Prospectus.

4. DETAILS OF OUR IPO (CONT'D)

Save as disclosed below, there has been no acquisition of any of our Shares by our Promoters, direct substantial shareholders, Directors, key senior management or persons connected with them, or any transaction entered into by them which grants them the right to acquire any of our Shares since our incorporation up to the LPD:

Name	No. of Shares before our IPO ⁽¹⁾	No. of Shares from our IPO	Total consideration (RM)	Average effective cost for each Share (RM)
<u>Promoters and substantial shareholders</u>				
Tan Aik Keong	63,138,462	-	1,052,308	⁽²⁾ 0.02
Low Kang Wen	23,261,538	-	387,692	⁽²⁾ 0.02
Tham Chin Seng	21,600,000	-	360,000	⁽²⁾ 0.02
Agmoian Sdn. Bhd.	24,000,000	-	3	Negligible
<u>Direct substantial shareholders</u>				
MY E.G. Capital Sdn. Bhd.	84,000,000	-	10,774,643	⁽²⁾ 0.13
Jason Chan Ling Khee	16,800,000	-	1,320,195	⁽²⁾ 0.08
<u>Directors</u>				
Dato' Low Hann Yong	-	300,000	78,000	0.26
Dr. Lau Cher Han	-	300,000	78,000	0.26
Datin Yap Shin Siang	-	300,000	78,000	0.26
Mohd Fairuz bin Mohd Azrul	-	300,000	78,000	0.26
<u>Key senior management</u>				
Cynthia Wong Yoke Wah	-	300,000	78,000	0.26
<u>New investors</u>				
Public Issue	-	83,500,000	21,710,000	0.26

Notes:

(1) Number of Shares after completion of the Share Consolidation but prior to our IPO.

(2) Rounded to the nearest 2 decimal places.

4. DETAILS OF OUR IPO (CONT'D)**4.8 UTILISATION OF PROCEEDS**

Based on the IPO Price of RM0.26, the total gross proceeds of RM22,100,000 from the Public Issue will be utilised by our Group in the following manner:

Description of utilisation	Amount of proceeds		Estimated timeframe for utilisation upon Listing
	RM'000	%	
Investment in a dedicated R&D team	3,449	15.6	Within 24 months
Investment in a dedicated sales, marketing and business development team	2,456	11.1	Within 36 months
Investment in a dedicated technical support and maintenance services division	3,564	16.1	Within 36 months
Establishment of a training and development centre	2,541	11.5	Within 36 months
Regional expansion to Singapore	686	3.1	Within 36 months
Working capital and related capital expenditure			
(i) Expansion of our mobile and web application development and digital platform-based services	5,917	26.8	Within 30 months
(ii) Setting up of new office	305	1.4	Within 12 months
Listing expenses	3,182	14.4	Immediate
Total	22,100	100.0	

4.8.1 Investment in a dedicated R&D team

Our Group recognises the importance of having a dedicated R&D team for the development and enhancement of new and current products and services in order to remain competitive and relevant in the industry. Since the commencement of our business, our R&D has been carried out by our software development team that work on both project deliverables to customers as well as on the R&D of new products and / or services. As such, we intend to set up a dedicated R&D development team that will focus solely on R&D activities such as development of new products, services and emerging technology development tools. Pursuant to the setup of our R&D team, our software developers shall be dedicated to delivering projects for our customers.

We intend to allocate approximately RM3.45 million representing 15.6% of the gross proceeds from our Public Issue for setting up a dedicated R&D team within 24 months from the date of Listing, with details as follows:

Details	RM'000
Payroll expenses ⁽¹⁾	3,240
Capital expenditure ⁽²⁾	144
Software licenses subscription ⁽³⁾	65
Total	3,449

4. DETAILS OF OUR IPO (CONT'D)**Notes:**

- (1) Our Group has earmarked approximately RM3.24 million for hiring 18 additional software developers and / or programmers to form our initial dedicated R&D team. The amount shall be utilised for a period of up to 24 months after Listing, whereby the setup of this new R&D division will commence within 6 months upon our Listing and thereafter the utilisation of proceeds for the payroll is for a period of 18 months upon the setup of the new R&D division. As at the LPD, the recruitment process has yet to commence.
- (2) Our Group has earmarked approximately RM0.14 million for the purchase of new hardware comprising laptops and monitors.
- (3) Our Group has earmarked approximately RM0.07 million for the cost of software license subscriptions. The cost of software licenses comprises subscriptions to Microsoft, Google and Jira for a total of approximately RM200 per person per month for 18 months for the 18 new personnel. These software license subscriptions are a standard requirement for our employees.

In the event the actual proceeds utilised for setting up a dedicated R&D team is lower than the allocation of RM3.45 million, the excess will be used for working capital purposes. Any excess amount required for setting up a dedicated R&D team will be funded from internally generated funds and / or bank borrowings. Please refer to Section 7.8.1 of this Prospectus for further information on our Group's plans to set up a dedicated R&D team.

4.8.2 Investment in a dedicated sales, marketing and business development team

Since the commencement of our business, our sales, marketing and business development activities have been carried out by our Non-Independent Executive Directors (Tan Aik Keong and Low Kang Wen), our Chief Technology Officer (Tham Chin Seng) as well as through referrals from several corporate service providers which we partner with for the sales and marketing of Vote2U.

Therefore, to enhance our business activities, our Group intends to set up a dedicated sales, marketing and business development team. The sales, marketing and business development team will be responsible for planning and executing sales and marketing activities, attending inquiries from potential customers and preparation of proposals and demo systems, presentation to customers as well as preparation of quotation.

We intend to allocate approximately RM2.46 million representing 11.1% of the gross proceeds from our Public Issue for setting up a dedicated sales, marketing and business development team within 36 months from the date of Listing, with details as follows:

Details	RM'000
Payroll expenses ⁽¹⁾	2,280
Capital expenditure ⁽²⁾	80
Software licenses subscription ⁽³⁾	96
Total	2,456

Notes:

- (1) Our Group has earmarked approximately RM2.28 million for hiring 16 additional employees to form the sales, marketing and business development team, which will comprise 2 Managers, 2 Senior Executives and 12 Executives. The amount shall be utilised for a period of up to 36 months after Listing, whereby the setup of this new team will commence within 6 months upon our Listing and thereafter the utilisation of proceeds for the payroll is for a period of 30 months upon the setup of the team. As at the LPD, the recruitment process has yet to commence.
- (2) Our Group has earmarked approximately RM0.08 million for the purchase of new hardware comprising laptops, tablets and other accessories for the additional employees.

4. DETAILS OF OUR IPO (CONT'D)

- (3) Our Group has earmarked approximately RM0.10 million for the cost of software license subscriptions for each of the new laptops purchased. The cost of software licenses comprises subscriptions to Microsoft, Google and Jira for a total of approximately RM200 per person per month for 30 months for the 16 new personnel. These software license subscriptions are a standard requirement for our employees.

In the event the actual proceeds utilised for setting up a sales, marketing and business development team is lower than the allocation of RM2.46 million, the excess will be used for working capital purposes. Any excess amount required for setting up a sales, marketing and business development team will be funded from internally generated funds and / or bank borrowings. Please refer to Section 7.8.2 of this Prospectus for further information on our Group's plans to set up a sales, marketing and business development team.

4.8.3 Investment in a dedicated technical support and maintenance services division

Since the commencement of our business, technical support and maintenance services have been managed by our software development team, which carries out this function in addition to developing mobile and web applications for our customers. With the expansion of our Group, we will continue to undertake more projects and more platform-based subscriptions which increases the resources required for our project and support and maintenance teams.

Therefore, our Group intends to set up a dedicated team that will focus on technical support and maintenance services. Pursuant to the setup of our technical support and maintenance services team, our software developers shall be dedicated to delivering projects for our customers.

We intend to allocate approximately RM3.56 million representing 16.1% of the gross proceeds from our Public Issue for setting up a dedicated technical support and maintenance services division within 36 months from the date of Listing, with details as follows:

Details	RM'000
Payroll expenses ⁽¹⁾	2,940
Development of customised support and maintenance system ⁽²⁾	300
Capital expenditure ⁽³⁾	228
Software licenses subscription ⁽⁴⁾	96
Total	3,564

Notes:

- (1) Our Group has earmarked approximately RM2.94 million for hiring 16 additional employees to form our initial technical support and maintenance services division, which will comprise 1 Manager, 2 Supervisors and 13 Support Executives for 3 levels of technical support and maintenance, with functions as follows:

Level	Functions
1	To support customers via phone call, email and ticketing system. In the event the issues reported by our customers cannot be resolved by standard troubleshooting guides, it will then be escalated to Level 2
2	To check if these are due to software, database and / or hardware configuration issues. If it cannot be rectified without changes in the software code, it will then be escalated to Level 3
3	To perform software code changes, testing and deployments to resolve these issues

4. DETAILS OF OUR IPO (CONT'D)

The amount shall be utilised for a period of up to 36 months after Listing, whereby the setup of this new division will commence within 6 months upon our Listing and thereafter the utilisation of proceeds for the payroll is for a period of 30 months upon the setup of the new team. As at the LPD, the recruitment process has yet to commence.

- (2) *Our Group has earmarked approximately RM0.30 million for the development of customised technical support and maintenance system to replace the third party online ticketing system currently used by our Group. Our customised technical support and maintenance system will comprise a ticketing system, a customer service software and a work management software which are customised according to our Group's technical support and maintenance workflow.*
- (3) *Our Group has earmarked approximately RM0.23 million for the purchase of new hardware and infrastructure comprising laptops, communications equipment and other accessories.*
- (4) *Our Group has earmarked approximately RM0.10 million for the cost of software license subscriptions. The cost of software licenses comprises subscriptions to Microsoft, Google and Jira for a total of approximately RM200 per person per month for 30 months for the 16 new personnel. These software license subscriptions are a standard requirement for our employees.*

In the event the actual proceeds utilised for setting up a support and maintenance services division is lower than the allocation of RM3.56 million, the excess will be used for working capital purposes. Any excess amount required for setting up a support and maintenance services division will be funded from internally generated funds and / or bank borrowings. Please refer to Section 7.8.3 of this Prospectus for further information on our Group's plans to set up a support and maintenance services division.

4.8.4 Establishment of a training and development centre

Since the commencement of our business, our Group has been conducting external training, seminars and workshops with third parties, such as private and public universities and professional associations pertaining to topics relevant to digital solutions such as mobile application development, XR development and blockchain.

Given our Group's experience in conducting external training, seminars and workshops as well as our technical expertise in the digital solutions industry, we plan to establish a training and development centre as a new business for our Group. This new business will be undertaken by a new subsidiary to be incorporated, which will be open for enrolment to our personnel as well as to the public. We intend to offer training courses on subjects comprising artificial intelligence, blockchain, chatbot, mobile programming and web programming whereby these syllabuses currently have commercial and practical relevance in the digital solution industry.

We intend to allocate approximately RM2.54 million representing 11.5% of the gross proceeds from our Public Issue for the establishment of training and development centre within 36 months from the date of Listing, with details as follows:

Details	RM'000
Setting up training and development centre ⁽¹⁾	1,445
Payroll expenses ⁽²⁾	846
Development of training system ⁽³⁾	250
Total	2,541

Notes:

- (1) *Our Group has earmarked approximately RM1.44 million for setting up training and development centre, comprising RM0.22 million for rental of new office, RM0.53 million for renovation and fit-out of the training and development centre, RM0.54 million for capital expenditure comprising computer / laptops for the students, each installed with the necessary software, as well as laptops for our personnel and RM0.15 million for development of training syllabuses. We intend to offer training courses on subjects comprising artificial intelligence, blockchain, chatbot, mobile programming and web programming. For each training course, we plan to develop beginner, intermediate and advanced levels to cater to the demand for different levels of skills.*

4. DETAILS OF OUR IPO (CONT'D)

The Group intends to rent an office with a floor area of approximately 5,000 square feet in Klang Valley to operate the training and development centre. The rental of the office is estimated to be RM0.22 million per annum at the rate of approximately RM2.50 per square feet per month, while the renovation works are estimated to be RM100 per square feet which will be fully funded by our IPO proceeds. The rental expense for the training and development centre after the initial 18 months of operations shall be funded through internally generated funds. As at the LPD, the office has yet to be identified.

Further, save for the standard licenses to be obtained such as business premise license, advertisement license, fire certificate and certificate of completion and compliance, if any, there are no licenses or approval for our Group to set up of the training and development centre. Our Group anticipates to obtain such licenses or approval for the setup of the training and development centre within 18 months upon our Listing.

- (2) Our Group has earmarked approximately RM0.85 million for hiring up to 11 personnel comprising 1 Manager, 2 Recruitment Executives, 2 Administrative Executive and 6 Course Trainers to manage and operate the training and development centre. The amount shall be utilised for a period of up to 36 months after Listing, whereby the setup of the training and development centre will commence within 18 months upon our Listing and thereafter the utilisation of proceeds for the payroll is for a period of 18 months upon the setup of the new team. As at the LPD, the recruitment process has yet to commence.
- (3) Our Group has earmarked approximately RM0.25 million for the development of training system which is a learning management software that will be used to conduct our training courses and will be made accessible to our trainers and students. The training system will be integrated with administrative functions that will allow the trainers to create online training classes, add and remove students to and from the online training classes and edit students' information.

In the event the actual proceeds utilised for the establishment of a training and development centre is lower than the allocation of RM2.54 million, the excess will be used for working capital purposes. Any excess amount required for the establishment of a training and development centre will be funded from internally generated funds and / or bank borrowings. Please refer to Section 7.8.4 of this Prospectus for further information on the establishment of the training and development centre.

4.8.5 Regional expansion to Singapore

For the Financial Years Under Review, 7 out of 14 overseas customers were from Singapore. The revenue derived from our customers in Singapore for the Financial Years Under Review are as follows:

	FYE 2019		FYE 2020		FYE 2021		FYE 2022	
	% of total		% of total		% of total		% of total	
	RM'000	revenue	RM'000	revenue	RM'000	revenue	RM'000	revenue
Singapore	-	-	18	0.3	722	8.0	647	3.9

The major contributor of our revenue from Singapore is our recurrent customer. Since the commencement of our business, all communications with and inquiries from our overseas customers, including in Singapore, have been handled by our team in Malaysia.

Thus, we intend to enlarge our footprint in South East Asia by expanding into Singapore. To facilitate our expansion into Singapore, we intend to establish a Business Development and Customer Relations team to be based in Singapore, which will comprise 2 business development representatives. We plan to rent a space in a co-working office in Singapore for this team.

We intend to allocate approximately RM0.69 million representing 3.1% of the gross proceeds from our Public Issue within 36 months from the date of Listing, with details as follows:

4. DETAILS OF OUR IPO (CONT'D)

Details	RM'000
Payroll expenses ⁽¹⁾	432
Marketing expenses ⁽²⁾	201
Rental of office and other miscellaneous expenses ⁽³⁾	43
Capital expenditure ⁽⁴⁾	10
Total	686

Notes:

- (1) *Our Group has earmarked approximately RM0.43 million for hiring 2 Business Development Representatives to carry out business development and sales activities in Singapore. The amount shall be utilised for a period of up to 36 months after Listing, whereby the set up of our Business Development and Customer Relations team in Singapore will commence within 18 months upon our Listing and thereafter the utilisation of proceeds for the payroll is for a period of 18 months upon the commencement of operations. As at the LPD, the recruitment process has yet to commence.*

We expect the commencement of our Singapore operations to be within 18 months upon our Listing based on our strategic roll-out plan which includes our other future plans such as setting up of the R&D team, sales, marketing and business development team, technical support and maintenance services team as well as the expansion of our existing mobile and web application development and digital platform-based services, which are priorities to our Group.

- (2) *Our Group has earmarked approximately RM0.20 million for marketing expenses in Singapore to fund its sales activities such as marketing for software development projects and managing relationships with customers in Singapore. Any software development projects secured through the new Business Development and Customer Relations team in Singapore will be managed and developed by our team in Malaysia.*

- (3) *The Group intends to rent a space within a co-working office in Singapore to accommodate the 2 Business Development Representatives. The rental of the office is estimated to be RM0.04 million per annum which will be fully funded by our IPO proceeds. Subsequent to the initial 12 months of rental expense funded by our IPO proceeds, the rental expense shall be funded through internally generated funds. Based on our survey of co-working spaces in Singapore, the cost of a single co-working space is approximately SGD600 per month. As at the LPD, the co-working space has yet to be identified.*

Other miscellaneous expenses comprise mainly expenses for traveling and office supplies.

- (4) *Our Group has earmarked approximately RM0.01 million for purchase of laptops for the 2 new Business Development Representatives.*

In the event the actual proceeds utilised for the regional expansion to Singapore is lower than the allocation of RM0.69 million, the excess will be used for working capital purposes. Any excess amount required for the regional expansion to Singapore will be funded from internally generated funds and / or bank borrowings. Please refer to Section 7.8.5 of this Prospectus for further information on the regional expansion to Singapore.

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4. DETAILS OF OUR IPO (CONT'D)

4.8.6 Working capital and related capital expenditure

4.8.6.1 Expansion of our mobile and web application development and digital platform-based services

According to the IMR report, the mobile and web application development industry size in Malaysia, measured in terms of sales revenue, increased from RM269.08 million in 2018 to RM397.30 million in 2020, at a CAGR of 21.5%. In the long term, the demand for mobile and web application will continue to be driven by digitalised consumer behaviour and attachment to mobile devices by the general public, businesses' need for digitalisation, continuous technology advancement which drives businesses to continuously adopt new or upgrade existing mobile and web applications, and the implementation of initiatives for digital transformation by the Government. Further, our Group has faced instances whereby certain scopes of development projects are outsourced to third-parties due to resource limitations whereby our current workforce is at full job capacity and are unable to take on new projects.

In view of these long-term prospects as well as our manpower resource limitations, we intend to continue expanding our mobile and web application development and digital platform-based services by recruiting an additional 24 personnel to enable our Group to secure and manage more projects.

We intend to allocate approximately RM5.92 million representing 26.8% of the gross proceeds from our Public Issue for our expansion of our mobile and web application development and digital platform-based services within 30 months from the date of Listing, with details as follows:

Details	RM'000
Payroll expenses ⁽¹⁾	4,039
Capital expenditure ⁽²⁾	277
Working capital ⁽³⁾	1,601
Total	5,917

Notes:

- (1) Our Group has earmarked approximately RM4.04 million for hiring new personnel:
- (i) 14 new developers and programmers, of which 8 personnel will be tasked to develop mobile and web applications based on the Group's in-house proprietary framework Agmo Genesis, and 6 personnel will be tasked to develop mobile and web applications using emerging technologies such as blockchain and XR;
 - (ii) 6 new personnel for the digital platform-based services team to support the growth of our digital platform-based services. For information purposes, our revenue from digital platform-based services increased by approximately RM0.49 million or 70.0% from RM0.70 million for FYE 2021 to RM1.19 million for FYE 2022; and
 - (iii) 4 new personnel to oversee the finance, human resource and administrative matters of our Group.

The amount shall be utilised for a period of up to 30 months after Listing, out of which we expect the hiring of the new personnel to be within 6 months of our Listing and thereafter the utilisation of proceeds for the payroll is for a period of 24 months, upon hiring. As at the LPD, our Group has begun the recruitment process however we have yet to hire any new personnel.

- (2) Our Group has earmarked approximately RM0.28 million to purchase laptops and software subscriptions for the new developers and programmers and other new personnel.

4. DETAILS OF OUR IPO (CONT'D)

- (3) Our Group has earmarked approximately RM1.60 million for additional working capital to finance our day-to-day operations requirements such as subscription and hosting fees and live streaming expenses. Our subscription and hosting fees comprise subscription and hosting services sourced from several third party cloud computing platforms namely Microsoft Azure, AWS and Huawei Cloud, for our provision of subscription and hosting services; and application charges (for the usage of third party applications such as augmented reality, payment gateways, e-KYC and customer support software in our business). For information purposes, the total cost incurred for subscription and hosting fees and live streaming expenses increased from approximately RM0.32 million in FYE 2019 to RM1.18 million in FYE 2022.

4.8.6.2 Setting up of new office

As at the LPD, our existing offices (which are currently rented) have a total approximate floor area of 7,600 square feet. Our Group intends to set up a new office by renting an office space with an estimated floor area of approximately 2,500 square feet in the Klang Valley as an additional office space for our Group to accommodate the increase in the size of our team.

We intend to allocate approximately RM0.30 million representing 1.4% of the gross proceeds from our Public Issue for setting up of new office within 12 months from the date of Listing. The total cost for setting up of new office is approximately RM0.30 million, comprising RM0.10 million for rental of new office and RM0.20 million for renovation works. The rental of the office is estimated to be RM0.10 million per annum, at the rate of approximately RM3.50 per square feet per month, and the renovation works are estimated to be RM80 per square feet, of which the entire amount shall be funded by our IPO proceeds. Subsequent to the initial 12 months of rental expense funded by our IPO proceeds, the rental expense of the office shall be funded through internally generated funds. As at the LPD, the new office has yet to be identified.

4.8.7 Listing expenses

Our listing expenses are estimated to be approximately RM3.18 million representing 14.4% of the gross proceeds from our Public Issue, details of which are as follows:

Estimated listing expenses	RM'000
Professional fees ⁽¹⁾	2,140
Brokerage, underwriting and placement fees	556
Regulatory fees	66
Printing, advertising and other miscellaneous expenses	420
Total	3,182

Note:

- (1) Includes fees for the Principal Adviser, Solicitors, Reporting Accountants, Independent Market Researcher, Issuing House and other professional advisers.

In the event the actual proceeds utilised for the listing expenses is lower than the allocation of RM3.18 million, the excess will be used for working capital purposes. Any excess amount required for the listing expenses will be funded out of the portion allocated for working capital purposes, internally generated funds and / or bank borrowings.

Pending the eventual utilisation of the proceeds from our Public Issue for the above intended purposes, we intend to place the proceeds raised (including accrued interest, if any) or any remaining balance in interest-bearing accounts with licenced financial institutions in Malaysia and / or money market deposit instruments / funds.

4. DETAILS OF OUR IPO (CONT'D)

4.9 UNDERWRITING COMMISSION, BROKERAGE AND PLACEMENT FEES

4.9.1 Underwriting commission

Kenanga IB, as our Underwriter, has agreed to underwrite 16,250,000 Public Issue Shares made available for application by the Malaysian Public and 6,500,000 Pink Form Shares made available to the Eligible Persons as set out in Sections 4.3.1(i) and 4.3.1(ii) of this Prospectus. We will pay our Underwriter an underwriting commission at the rate of 2.25% of the total value of the underwritten Shares based on the IPO Price.

4.9.2 Brokerage fee

We will pay brokerage at the rate of 1.00% on the IPO Price in respect of all successful applications that bear the stamp of either Kenanga IB, the participating organisations of Bursa Securities, the members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association or the Issuing House.

4.9.3 Placement fee

Our Placement Agent has agreed to place out 62,250,000 IPO Shares to be issued and / or offered to selected investors. We are obliged to pay our Placement Agent for the Public Issue Shares allocated for private placement comprising (i) an administration fee of 1.00% and (ii) a placement fee of up to 1.25%, both of which are computed based on the value of Shares placed out to selected investors at the IPO Price.

4.10 SALIENT TERMS OF THE UNDERWRITING ARRANGEMENT

Pursuant to the Underwriting Agreement, our Underwriter has agreed to underwrite 16,250,000 Public Issue Shares made available for application by the Malaysian Public and 6,500,000 Pink Form Shares made available to the Eligible Persons as set out in Sections 4.3.1(i) and 4.3.1(ii) of this Prospectus respectively. Notwithstanding this, the final number of Public Issue Shares to be taken up by our Underwriter shall be such remaining underwritten Shares not applied for. Details of the underwriting commission are set out in Section 4.9.1 of this Prospectus.

The salient terms of the Underwriting Agreement which, amongst others, may allow our Underwriter to withdraw from its obligations are as follows:

- (i) the obligations of our Underwriter under the Underwriting Agreement are conditional on certain conditions precedent being satisfied or fulfilled;
- (ii) notwithstanding anything contained in the Underwriting Agreement, our Underwriter may by notice in writing to our Company given at any time before the date of our Listing, terminate, cancel or withdraw its commitment to underwrite the underwritten Shares if:-
 - (a) there is any breach by our 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 to the satisfaction of our Underwriter within such number of days as stipulated by our Underwriter to our Company in writing or as stipulated in the written notice informing our Company of such breach or by the date of closing of Application, whichever is earlier;
 - (b) there is withholding of information which is required to be disclosed by or to our Underwriter, pursuant to the Underwriting Agreement, and if capable of remedy, is not remedied within such number of days as stipulated by our Underwriter to our Company in writing or as stipulated in the written notice informing our Company of such breach which, in the opinion of our Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of our Group, the success of our Listing, or the distribution or sale of the Public Issue Shares;

4. DETAILS OF OUR IPO (CONT'D)

- (c) there shall have occurred, happened or come into effect, or which in the opinion of our Underwriter is likely to occur, any material and adverse change to the business or financial condition of our Company or our Group from that set out in this Prospectus which is material in the context of the offering of the Public Issue Shares and our Listing;
- (d) there shall have occurred, happened or come into effect any of the following circumstances:
 - (1) 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;
 - (2) any change in law, regulation, directive, policy or ruling in any jurisdiction or any event or series of events beyond the reasonable control of our Underwriter (including without limitation, acts of God, acts of terrorism, strikes, lock-outs, fire, explosion, flooding, civil commotion, sabotage, acts of war or accidents);
 - (3) war, acts of warfare, sabotages, hostilities, invasion, incursion by armed force, act of hostile army, nation or enemy, national emergency, civil war or commotion, hijacking, terrorism;
 - (4) riot, uprising against constituted authority, civil commotion, disorder, rebellion, organized armed resistance to the government, insurrection, revolt, military or usurped power;
 - (5) natural catastrophe including but not limited to earthquakes, floods, fire, storm, lightning, tempest, explosions, accident, outbreak of disease, epidemics, pandemic, the imposition of lockdowns or similar measures to control the spread of any epidemic which results in the closure of banks or government or regulatory offices or any other authorities which are required for our Underwriter to perform its obligations under the Underwriting Agreement, or other acts of God (For the avoidance of doubt, the foregoing shall exclude any movement control order(s) issued under the Prevention and Control of Infectious Diseases Act 1988 and / or the Police Act 1967 or otherwise by the Government amid the existing COVID-19 pandemic);
 - (6) any government requisition or other occurrence of any nature whatsoever;
 - (7) trading of all securities on Bursa Securities has been suspended or other material form of general restriction in trading for 3 consecutive Market Days or more; and / or
 - (8) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the ACE Market of Bursa Securities due to exceptional financial circumstances or otherwise,

4. DETAILS OF OUR IPO (CONT'D)

- which, (in the opinion of our Underwriter), would have or can reasonably be expected to have, a material adverse effect on the business or the operations of our Group, the success of our Listing and / or Public Issue, or the distribution or sale of the Public Issue Shares, or 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;
- (e) there is failure on the part of our Company to perform any of its obligations contained in the Underwriting Agreement which is not capable of remedy or, if capable of remedy, is not remedied to the satisfaction of our Underwriter within such number of days as stipulated by our Underwriter to our Company in writing or as stipulated in the written notice informing our Company of such breach or by the date of closing of Application, whichever is earlier;
 - (f) the approval of Bursa Securities for our Listing is revoked, or withdrawn, or subject to the conditions not acceptable to our Underwriter;
 - (g) the date of closing of Application is not the day and time adopted in this Prospectus or such other extended date as may be agreed in writing by our Underwriter;
 - (h) the Public Issue is stopped or delayed by our Company for any reason whatsoever (unless such delay arises due to action or non-action of the regulatory authorities or has been approved by our Underwriter);
 - (i) any commencement of legal proceedings or action against any member of our Group or any of their directors (excluding the independent non-executive directors of our Company) which would have or is likely to have a material adverse effect or make it impracticable to enforce contracts to allot and / or transfer the Public Issue Shares;
 - (j) any of the resolutions or approvals referred to in the Underwriting Agreement is revoked, suspended or ceases to have any effect whatsoever, or is varied or supplemented upon terms that would have a material adverse effect; or
 - (k) any material statements contained in this Prospectus and the Application Forms has become or been discovered to be untrue, inaccurate or misleading in any respect, or matters have arisen or have been discovered which would, if any of such documents were to be issued at that time, constitute a material omission therefrom as of the latest practicable date of such documents.
- (iii) In the event of any of the following force majeure events, our Underwriter may, amongst others, at any time prior to or on the date of our Listing, terminate the Underwriting Agreement by giving notice in writing to our Company:
- (a) any new law, regulation, directive, policy or ruling or any material change in any law, regulation, directive, policy or ruling in any jurisdiction or any change in the interpretation or application thereof by any court or other competent authority which would prohibit or impede the obligations of our Underwriter or any event or series of events beyond the reasonable control of our Underwriter which will have a material adverse effect (but for the avoidance of doubt, excluding any economic change in circumstances);
 - (b) any act or acts of God, national disorder, armed conflict or serious threat of the same, hostilities, embargo, detention, revolution, riot, looting or other labour disputes, natural catastrophe, earthquake, typhoon, acts of warfare, sabotages, outbreak of war, outbreak of disease, epidemics, pandemic, the imposition of lockdowns or similar measures to control the spread of any epidemic which results in the closure of banks or government or regulatory

4. DETAILS OF OUR IPO (CONT'D)

offices or any other authorities which are required for our Underwriter to perform its obligations under the Underwriting Agreement, acts of terrorism or the declaration of a state of national emergency but for the avoidance of doubt, excluding any movement control order(s) issued under the Prevention and Control of Infectious Diseases Act 1988 and / or the Police Act 1967 or otherwise by the Government amid the existing COVID-19 pandemic);

- (c) any material adverse change or development involving a prospective change in national or international monetary, financial, political or economic 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 or overseas) or currency exchange rates or the occurrence of any combination of any of the foregoing which adversely affects or could have been reasonably expected to affect:

- (1) the business of our Company and / or our Group; or
- (2) the success of our Listing and Public Issue;

- (d) the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("**Index**") is, at the close of normal trading on Bursa Securities, on any Market Day:

- (1) on or after the date of the Underwriting Agreement; and
- (2) prior to the date of closing of Application,

lower than 85% of the level of the Index at the last close of normal trading on the relevant exchange on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for 3 consecutive Market Days; and / or

- (e) the imposition of any moratorium, suspension or material restriction on trading in all securities generally on Bursa Securities for 3 consecutive Market Days,

which would have or can reasonably be expected to have, a material adverse effect on the business or the operations of our Group, the success of our Listing and / or Public Issue, or the distribution or sale of the Public Issue Shares, or 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.

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

5.1 OUR PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Promoters and substantial shareholders' shareholdings

The following table shows the shareholdings of our Promoters and substantial shareholders before and after our IPO:

Name	Nationality / Place of incorporation	Before our IPO				After our IPO			
		Direct		Indirect		Direct		Indirect	
		No. of shares	(1) (%)	No. of shares	(1) (%)	No. of shares	(2) (%)	No. of shares	(2) (%)
<u>Promoters and substantial shareholders</u>									
Tan Aik Keong	Malaysian	63,138,462	26.3	(3) 24,000,000	10.0	63,138,462	19.4	(3) 24,000,000	7.4
Low Kang Wen	Malaysian	23,261,538	9.7	(3) 24,000,000	10.0	23,261,538	7.2	(3) 24,000,000	7.4
Tham Chin Seng	Malaysian	21,600,000	9.0	(3) 24,000,000	10.0	21,600,000	6.6	(3) 24,000,000	7.4
Agmoian Sdn. Bhd.	Malaysia	24,000,000	10.0	-	-	24,000,000	7.4	-	-
<u>Substantial shareholders</u>									
MY E.G. Capital Sdn. Bhd.	Malaysia	84,000,000	35.0	-	-	84,000,000	25.8	-	-
Jason Chan Ling Khee	Malaysian	16,800,000	7.0	-	-	16,800,000	5.2	-	-
MY E.G. Services Berhad	Malaysia	-	-	(4) 84,000,000	35.0	-	-	(4) 84,000,000	25.8
Wong Thean Soon	Malaysian	-	-	(5) 84,000,000	35.0	-	-	(5) 84,000,000	25.8

Notes:

(1) Based on the total number of 240,000,000 Shares after the completion of the Share Consolidation, and before our IPO.

(2) Based on the enlarged total number of 325,000,000 Shares after our IPO.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (3) *Deemed interested by virtue of his shareholdings in Agmoian Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.*
- (4) *Deemed interested by virtue of its shareholdings in MY E.G. Capital Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.*
- (5) *Deemed interested by virtue of his (i) direct shareholdings of 12.1% and (ii) indirect shareholdings of 19.0% (arising from his 100.0% shareholdings in Asia Internet Holdings Sdn. Bhd.) held in MY E.G. Services Berhad as at the LPD, pursuant to Section 8 of the Act.*

Save for our Promoters and substantial shareholders above, there are no (i) other substantial shareholders with a deemed interest in Agmo or (ii) other persons who are able to, directly or indirectly, jointly or severally, exercise control over our Company. As at the LPD, our Promoters and substantial shareholders have the same voting rights as the other shareholders of our Company and there is no arrangement between Agmo and its shareholders with any third parties, the operation of which may, at a subsequent date, result in the change in control of Agmo.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.2 Profiles of Promoters and substantial shareholders

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

(i) Tan Aik Keong

Tan Aik Keong, a Malaysian aged 37, is our Promoter, substantial shareholder, Non-Independent Executive Director and Chief Executive Officer. He was appointed to our Board on 5 January 2017. He graduated from Multimedia University, Malaysia with a Bachelor of Electronic Engineering (Honours) degree in 2008. He has been appointed as an expert panel member of MDEC's programme named "Talent Expert Network" since July 2021 and in such role, he is responsible for reviewing, assessing and providing feedback on applications from various local universities to be recognised as Premier Digital Tech Institutions. His appointment as the expert panel member of Talent Expert Network signifies his possession of knowledge and expertise in the digital technology industry.

Tan Aik Keong has over 14 years of experience in the information communication technology industry. He began his career in June 2008 as a R&D engineer in Panasonic R&D Centre Malaysia Sdn. Bhd., where he was involved in numerous software R&D projects relating to telecommunication products. In March 2011, he left Panasonic R&D Centre Malaysia Sdn. Bhd. and joined Experian (Malaysia) Sdn. Bhd. as a software developer, where he focused on development of web-related software applications. In December 2011, he left Experian (Malaysia) Sdn. Bhd.

In January 2012, he co-founded Agmo Studio and was appointed as a director and chief executive officer, where he has been instrumental in the development of our business, including identifying new sources of growth such as development of new software applications with potential for commercialisation and securing strategic partnerships with industry partners and stakeholders. He also plays a vital role in application conceptualisation and development, including in conceptualising and developing our "Vote2U" software, an innovative product namely blockchain-powered remote participation and voting software for public listed companies.

In January 2017, he co-founded our Company and was appointed to the Board in the same year. Subsequently, he transferred his entire shareholdings in Agmo Studio to our Company in November 2017 pursuant to a corporate restructuring plan implemented by Agmo Studio. He continues to be our substantial shareholder.

Currently, he holds shareholdings and directorships in several private companies in Malaysia for personal investment purposes, as disclosed in Section 5.2.4 of this Prospectus.

Moving forward, he will continue to be involved in our business development and charting our overall business direction, future growth and strategic planning initiatives.

(ii) Low Kang Wen

Low Kang Wen, a Malaysian aged 37, is our Promoter, substantial shareholder, Non-Independent Executive Director and Chief Operating Officer. He was appointed to our Board on 5 January 2017. He graduated from Multimedia University, Malaysia with a Bachelor of Electronic Engineering (Honours) degree in 2008.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Low Kang Wen has over 14 years of experience in the information communication technology industry, particularly in the area of R&D of software application lifecycles. He began his career in June 2008 as an advanced design engineer at Altera Corporate (M) Sdn. Bhd., where he was involved in the design, implementation and maintenance of software applications. In August 2011, he left Altera Corporate (M) Sdn. Bhd. and joined Nokia Siemens Networks Sdn. Bhd. as a software development engineer, where he was involved in R&D of software applications.

Low Kang Wen left Nokia Siemens Networks Sdn. Bhd. in November 2011 and thereafter co-founded Agmo Studio in January 2012, where he was appointed as a director and chief operating officer. In the role of chief operating officer, he has been responsible for business development, quality assurance as well as the development of mobile application technologies of our Group. He is actively involved in overseeing mobile applications development and has overseen the development of more than 100 mobile applications for local and foreign clients over the years. He has also been involved in numerous successfully implemented digital initiative projects of major customers such as Pos Malaysia Berhad.

In January 2017, he co-founded our Company and was appointed to the Board in the same year. Subsequently, he transferred his entire shareholdings in Agmo Studio to our Company in November 2017 pursuant to a corporate restructuring plan implemented by Agmo Studio. He continues to be our substantial shareholder.

Currently, he holds shareholdings and directorships in several private companies in Malaysia as well as partnership in a business entity in Malaysia for personal investment purposes, as disclosed in Section 5.2.4 of this Prospectus.

Low Kang Wen will continue to oversee our day-to-day business activities and operations and participate in our activities in R&D and implementation of new software applications on behalf of our key clients wherein his expertise is towards project management, quality assurance and operation-related matters, such as support and maintenance.

(iii) Tham Chin Seng

Tham Chin Seng, a Malaysian aged 40, is our Promoter, substantial shareholder and Chief Technology Officer. He graduated from Multimedia University, Malaysia with a Bachelor of Engineering (Honours) Electronics, majoring in computer degree in 2007.

Tham Chin Seng has over 15 years of experience in the information communication technology industry, having been involved in planning, designing, implementing, commissioning and maintaining large-scale software applications during his time with various technology companies. He began his career in August 2007 as a R&D engineer at Agilent Technologies Microwave Products (Malaysia) Sdn. Bhd., where he worked on R&D of embedded software for electronics instruments. In September 2008, he left Agilent Technologies Microwave Products (Malaysia) Sdn. Bhd. After 3 months of break, he joined Panasonic R&D Centre Malaysia Sdn. Bhd. in December 2008 as a R&D engineer, where he focused on R&D of a type of private telephone network that connects users by managing the routing and advanced calling features for inbound and outbound calls known as a private branch exchange system (PBX). In June 2011, he left Panasonic R&D Centre Malaysia Sdn. Bhd. and joined Quintiq Sdn. Bhd. as a consultant, where he was involved in the development of advanced optimization software.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Tham Chin Seng left Quintiq Sdn. Bhd. in January 2012 and thereafter co-founded Agmo Studio in January 2012 where he was appointed as the chief technology officer. In his role as the chief technology officer, he has been the architect and principal driver for the implementation of various mobile application projects. He has also been involved in the successful implementation of various digital initiative projects for our major customers such as Petroliam Nasional Berhad, Petronas Dagangan Berhad and Shangri-la International Hotel Management Pte. Ltd., which has contributed to our track record and revenue growth over the years. Subsequently, he subscribed for shares in Agmo Studio and became a shareholder of Agmo Studio in June 2012.

In January 2017, he co-founded our Company and subsequently transferred his entire shareholdings in Agmo Studio to our Company in November 2017 pursuant to a corporate restructuring plan implemented by Agmo Studio. He continues to be our substantial shareholder.

Currently, he holds shareholdings in a private company as well as partnership in a business entity, all established in Malaysia for personal investment purposes, as disclosed in Section 5.2.4 of this Prospectus.

Going forward, he will continue to oversee our R&D activities and participate in the day-to-day business activities and operations and in particular, manage the implementation of key projects of our Group wherein his expertise is toward cloud development as he has good experience in both back-end and web development.

(iv) Agmoian Sdn. Bhd.

Agmoian Sdn. Bhd. is our Promoter and substantial shareholder.

Agmoian Sdn. Bhd. was incorporated as a private limited company in Malaysia on 5 June 2018 under the Act. The principal activity of Agmoian Sdn. Bhd. is investment holding. As at the LPD, the issued share capital of Agmoian Sdn. Bhd. is RM100.00 comprising 1,000 ordinary shares. Agmoian Sdn. Bhd. became our shareholder on 13 January 2020.

As at the LPD, the directors of Agmoian Sdn. Bhd. are Tan Aik Keong and Low Kang Wen.

The details of Agmoian Sdn. Bhd.'s shareholders and their respective shareholdings as at the LPD are as follows:

Name	Nationality	Direct		Indirect	
		No. of shares	(%)	No. of shares	(%)
Tan Aik Keong	Malaysian	585	58.5	-	-
Low Kang Wen	Malaysian	215	21.5	-	-
Tham Chin Seng	Malaysian	200	20.0	-	-
Total		1,000	100.0	-	-

Tan Aik Keong's, Low Kang Wen's and Tham Chin Seng's shareholdings in Agmoian Sdn. Bhd. were part of a restructuring of their shareholdings in 2020 for a corporate exercise which did not materialise.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(v) Jason Chan Ling Khee

Jason Chan Ling Khee, a Malaysian aged 51, is our substantial shareholder and is a passive investor of our shares as he is not involved in the business and management of our Group. He graduated from the National University of Singapore with a Bachelor of Engineering (Electrical) degree in 1995.

He began his career in October 1995 as a research engineer in the Centre for Wireless Communication, Singapore, where he was involved in development of firmware for communication devices. In November 1996, he left the Centre for Wireless Communication, Singapore and joined CyberSource Pte. Ltd. as a technical director, where he worked on the development of multimedia email applications. Subsequently in October 1997, he left CyberSource Pte. Ltd. and joined Tecnochannel Technologies Sdn. Bhd., a member of the MyWeb inc.com group of companies (“**MyWeb Group**”), which was then-listed on the Nasdaq Over-the-Counter Bulletin Board (OTCBB) in the United States of America. As the chief technical officer of MyWeb Group, he was responsible for the management of the technical team for the development of internet set-top boxes as well as the development of internet services for the China market. He left MyWeb Group in August 1999.

In August 1999, Jason Chan Ling Khee joined MY E.G. Services Sdn. Bhd. (now known as MY E.G. Services Berhad and listed on the Main Market of Bursa Securities) as its chief technology officer, where he was responsible for the management of the technical team for the development of electronic services. He left MY E.G. Services Sdn. Bhd. in January 2002 and joined GreenHouse Group Pte. Ltd. in February 2002 as a senior manager, where he was responsible for integrating new technology and solutions, and improving process efficiency for stakeholders. He left GreenHouse Group Pte. Ltd. and re-joined MY E.G. Services Berhad in March 2008 as its chief technology officer, where he was responsible for leading the technology aspects and guiding the development of products and technology. Subsequently in February 2019, he left MY E.G. Services Berhad to pursue personal business and investment interests.

Currently, he holds shareholdings and directorships in several private companies in Malaysia and Singapore such as Hachiman Technology Sdn. Bhd. which in turn holds shares in MX Global Sdn. Bhd., a company which is involved in information communication technology (ICT) system security.

He became a shareholder of Agmo Studio via subscription of shares in June 2012, December 2012 and June 2013 respectively. Pursuant to a corporate restructuring plan implemented by Agmo Studio in July 2017, he subscribed for shares in our Company and subsequently transferred his entire shareholdings in Agmo Studio to our Company in November 2017. He continues to be our substantial shareholder.

(vi) MY E.G. Capital Sdn. Bhd.

MY E.G. Capital Sdn. Bhd. is our substantial shareholder and accounts for its investment in Agmo as an investment in unquoted shares of an investee company over which it holds no power to participate in financial and operating policy decisions. Further, MY E.G. Capital Sdn. Bhd. does not have any board representation on the board of directors of our Group. As such, it does not have and will not have any influence over the day-to-day operations or business direction or policies of our Group.

MY E.G. Capital Sdn. Bhd. was incorporated as a private limited company in Malaysia on 9 January 2012 under the Companies Act 1965. The principal activity of MY E.G. Capital Sdn. Bhd. is investment holding. As at the LPD, the issued share capital of MY E.G. Capital Sdn. Bhd. is RM1,000,000.00 comprising 1,000,000 ordinary shares.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

As at the LPD, the directors of MY E.G. Capital Sdn. Bhd. are Dato' Dr. Norraesah binti Haji Mohamad and Wong Thean Soon.

The entire issued share capital of MY E.G. Capital Sdn. Bhd. is owned by MY E.G. Services Berhad, a company whose shares are listed on the Main Market of Bursa Securities.

(vii) MY E.G. Services Berhad

MY E.G. Services Berhad is our substantial shareholder by virtue of its shareholdings in MY E.G. Capital Sdn. Bhd.

MY E.G. Services Berhad was incorporated as a private limited company in Malaysia on 17 February 2000 under the Companies Act 1965 and was subsequently converted to a public limited company on 13 April 2005. The principal activity of MY E.G. Services Berhad is development and implementation of the electronic government services project and the provision of other related services for the electronic government services project as well as investment holding. As at the LPD, the issued share capital of MY E.G. Services Berhad is RM865,105,830.22 comprising 7,408,616,642 ordinary shares (including 23,095,400 ordinary shares bought back by MY E.G. Services Berhad and retained as treasury shares). The shares of MY E.G. Services Berhad are listed on the Main Market of Bursa Securities.

As at the LPD, the directors of MY E.G. Services Berhad are Dato' Dr. Norraesah binti Haji Mohamad, Wong Thean Soon, Datuk Mohd. Jimmy Wong bin Abdullah, Wong Kok Chau, Dato' Sri Mohd. Mokhtar bin Mohd. Shariff, Dato' Mohd. Jeffrey bin Joakim and Puan Mohaini binti Mohd. Yusof.

As at the LPD, the substantial shareholders of MY. E.G. Services Berhad are as follows:

Name	Nationality / Place of incorporation	Direct		Indirect	
		No. of shares	(1) (%)	No. of shares	(1) (%)
Wong Thean Soon	Malaysian	892,058,650	12.1	⁽²⁾ 1,401,974,130	19.0
Asia Internet Holdings Sdn. Bhd.	Malaysia	1,401,974,130	19.0	-	-
Kumpulan Wang Persaraan (Diperbadankan) ("KWAP")	Malaysia	468,274,064	6.3	⁽³⁾ 58,260,200	0.8
Employees Provident Fund Board	Malaysia	419,169,264	5.7	-	-

Notes:

(1) Based on the existing issued share capital of 7,385,521,242 ordinary shares in MY E.G. Services Berhad (excluding 23,095,400 treasury shares) as at the LPD.

(2) Deemed interested by virtue of his shareholdings in Asia Internet Holdings Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(3) *Deemed interested via KWAP's fund manager.*

(viii) Wong Thean Soon

Wong Thean Soon, a Malaysian aged 51, is our substantial shareholder by virtue of his (i) direct shareholdings of 12.1% and (ii) indirect shareholdings of 19.0% (arising from his 100.0% shareholdings in Asia Internet Holdings Sdn. Bhd.) held in MY E.G. Services Berhad as at the LPD. In 1995, he graduated from the National University of Singapore with a Bachelor of Electrical Engineering Degree.

Wong Thean Soon was the co-founder and executive director of Cybersource Pte. Ltd., a company in Singapore from 1995 to 1997. In such role, he oversaw the development of amongst others, the PictureMail, an integrated graphical e-mail package which was licensed to Sony. He was also in charge of developing and marketing an additional product, namely, the Global Messaging System, which was licensed to paging operators in the Asian region including EasyCall International of Australia and Lenso Paging of Thailand.

He was also the founder and chief executive officer of Technochannel Technologies Sdn. Bhd. from 1997 to 2000. During such tenure, he formed marketing and manufacturing partnerships with a range of multinational corporations to develop and market Internet devices, where such devices were successfully marketed in China. He successfully listed Technochannel Technologies Sdn. Bhd. on the stock exchange of the United States of America via the holding company known as MyWeb Inc.com in 1999.

He subsequently co-founded MY E.G. Services Berhad and its group of companies ("**MY E.G. Group**") in 2000 before listing the MY E.G. Group in 2007 and has since been an executive director of the MY E.G. Group.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.3 Changes in our Promoters' and substantial shareholders' shareholdings in our Company

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

Name	As at date of incorporation (5 January 2017)				As at the LPD				After our IPO			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of shares	(%)	No. of shares	(%)	No. of shares	(⁽¹⁾)(%)	No. of shares	(⁽¹⁾)(%)	No. of shares	(⁽²⁾)(%)	No. of shares	(⁽²⁾)(%)
Promoters and substantial shareholders												
Tan Aik Keong	1	50.0	-	-	63,138,462	26.3	(⁽³⁾)24,000,000	10.0	63,138,462	19.4	(⁽³⁾)24,000,000	7.4
Low Kang Wen	1	50.0	-	-	23,261,538	9.7	(⁽³⁾)24,000,000	10.0	23,261,538	7.2	(⁽³⁾)24,000,000	7.4
Tham Chin Seng	-	-	-	-	21,600,000	9.0	(⁽³⁾)24,000,000	10.0	21,600,000	6.6	(⁽³⁾)24,000,000	7.4
Agmoian Sdn. Bhd.	-	-	-	-	24,000,000	10.0	-	-	24,000,000	7.4	-	-
Substantial shareholders												
MY E.G. Capital Sdn. Bhd.	-	-	-	-	84,000,000	35.0	-	-	84,000,000	25.8	-	-
Jason Chan Ling Khee	-	-	-	-	16,800,000	7.0	-	-	16,800,000	5.2	-	-
MY E.G. Services Berhad	-	-	-	-	-	-	(⁽⁴⁾)84,000,000	35.0	-	-	(⁽⁴⁾)84,000,000	25.8
Wong Thean Soon	-	-	-	-	-	-	(⁽⁵⁾)84,000,000	35.0	-	-	(⁽⁵⁾)84,000,000	25.8

Notes:

- (1) Based on the issued share capital of 240,000,000 Shares after the completion of the Share Consolidation, and before our IPO.
- (2) Based on the enlarged total number of 325,000,000 Shares after our IPO.
- (3) Deemed interested by virtue of his shareholdings in Agmoian Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.
- (4) Deemed interested by virtue of its shareholdings in MY E.G. Capital Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.
- (5) Deemed interested by virtue of his (i) direct shareholdings of 12.1% and (ii) indirect shareholdings of 19.0% (arising from his 100.0% shareholdings in Asia Internet Holdings Sdn. Bhd.) held in MY E.G. Services Berhad as at the LPD, pursuant to Section 8 of the Act.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.1.4 Promoters and / or substantial shareholders' remuneration and benefits

Save for the dividends paid or proposed to be paid, if any, to our Promoters and / or substantial shareholders and the aggregate remuneration and benefits paid and proposed to be paid for services rendered to our Group in all capacities to our Group, there are no other amounts or benefits that have been paid or intended to be paid to our Promoters and substantial shareholders within the 2 years preceding the date of this Prospectus. Further details of our dividend payment are set out in Section 12.16 of this Prospectus and further details of the remuneration and benefits paid or proposed to be paid to our Promoters and substantial shareholders are set out in Sections 5.2.5 and 5.4.5 of this Prospectus.

5.2 BOARD OF DIRECTORS

5.2.1 Board

Our Board comprises the following members:

Name	Age	Nationality	Date of appointment	Designation
Dato' Low Hann Yong	37	Malaysian	28 December 2021	Non-Independent Non-Executive Chairman
Tan Aik Keong	37	Malaysian	5 January 2017	Non-Independent Executive Director / Chief Executive Officer
Low Kang Wen	37	Malaysian	5 January 2017	Non-Independent Executive Director / Chief Operating Officer
Dr. Lau Cher Han	40	Malaysian	28 December 2021	Independent Non-Executive Director
Datin Yap Shin Siang	46	Malaysian	28 December 2021	Independent Non-Executive Director
Mohd Fairuz bin Mohd Azrul	47	Malaysian	28 December 2021	Independent Non-Executive Director

Pursuant to Clause 115 of our Constitution, any Director appointed by our Board shall hold office only until the conclusion of the next annual general meeting and shall be eligible for re-election at such meeting. Pursuant to Clause 130 of our Constitution, at each annual general meeting of our Company, 1/3 of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to 1/3, shall retire from office provided always that all Directors including our Non-Independent Executive Director shall retire from office once at least in each 3 years as required by the Listing Requirements but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between Directors of equal seniority, the Directors to retire shall (unless they otherwise agree among themselves) be determined from among them by lot.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.2 Profiles of our Directors

The profiles of our Directors, Tan Aik Keong and Low Kang Wen who are also our Promoters and substantial shareholders are disclosed in Section 5.1.2 of this Prospectus.

The profiles of our other Directors are as follows:

(i) Dato' Low Hann Yong

Dato' Low Hann Yong, a Malaysian aged 37, is our Non-Independent Non-Executive Chairman. He was appointed to our Board on 28 December 2021. He graduated from University of Malaya with a Bachelor of Law degree in 2008.

In June 2008, Dato' Low Hann Yong commenced his pupillage with Chiew & Ho, where he assisted in various kind of conveyancing and litigation legal works. He completed his pupillage in March 2009. He was then called to the Malaysian Bar as an advocate and solicitor in 2009.

In April 2009, he founded Low & Partners, of which he is currently the managing partner. At Low & Partners, he specialises in banking and conveyancing, family law, dispute resolution and corporate matters.

He has previously served as a committee member of the Family Law Committee of Bar Council Malaysia from 2012 to 2013, the Innovation and Future of Law Committee of Bar Council Malaysia from 2016 to 2017 and the National Young Lawyers Committee of Bar Council Malaysia from 2010 to 2015. He has also been appointed to serve as the legal advisor for the Malaysia's Mobile App Developers Association since December 2017. He has also been an affiliate of Malaysian Institute of Chartered Secretaries and Administrators since March 2016.

Currently, he holds shareholdings and directorships in several private companies in Malaysia for personal investment purposes, as disclosed in Section 5.2.4 of this Prospectus.

As our Non-Independent Non-Executive Chairman, it is anticipated that Dato' Low Hann Yong will be responsible for instilling good corporate governance practices, leadership and effectiveness of our Board. In view of his vast experience in legal matters, it is envisaged that he will contribute in imparting his views and guidance in relation to legal compliance matters of our Group.

Please refer to Section 5.6 of this Prospectus for information on the civil suit and complaints filed with the Advocates and Solicitors Disciplinary Board against Dato' Low Hann Yong.

(ii) Dr. Lau Cher Han

Dr. Lau Cher Han, a Malaysian aged 40, is our Independent Non-Executive Director. He was appointed to our Board on 28 December 2021. He graduated from Queensland University of Technology with a Bachelor of Information Technology (Databases) in 2007. He subsequently obtained a Master of Information Technology (Research) from Queensland University of Technology in 2009. He also holds a Doctor of Philosophy, which he was conferred with by the Queensland University of Technology in 2014.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Dr. Lau Cher Han has been an expert panelist of Malaysia Qualification Agency since August 2015 and a panel member of National Big Data Occupational Committee since August 2015. He has also been the advisor of Selangor Information Technology and E-Commerce Council since June 2016 and Big Data and Smart Cities, State of Johor since August 2017.

He began his career as an academic in 2006, holding the position of teaching assistant at the Queensland University of Technology, where he was responsible for delivering weekly workshops and lectures in relation to information technologies, web development and software systems development. He left Queensland University of Technology in August 2014.

In 2007, he joined the Institute of Future Environments, Australia as a research developer on a contract basis with flexible working schedules, where he was involved in conducting environmental research by developing analysis programs, building of a system with an automatic process to perform greenhouse gas collection, chromatography and real-time analysis. Subsequently, he left the Institute of Future Environments, Australia in 2012.

In 2008, he joined Microsoft QUT e-Research Centre, Australia (an e-research infrastructure of Queensland University of Technology) as a research developer on a contract basis with flexible working schedules, where he was responsible for the design and deployment of mobile sensors to collect data for studying of Australian natural habitats, development of platforms and provision of information technology tools for scientists to research climate change and development of applications using Microsoft's technology. He left Microsoft QUT e-Research Centre, Australia in 2012.

Dr. Lau Cher Han returned to Malaysia and started a business under the name of Ucan Technology Training Centre in September 2014, which provided computer training courses on a project basis. Subsequently, he joined Malaysian Global Innovation & Creativity Centre, Malaysia as its director of academy in October 2014, where he was responsible for providing consultation and advice on information technology innovation as and when required. In such role, he mentored the start-up of the MaGIC Accelerator Program (an online programme to accelerate local and international start-ups from all over the world) in South East Asia region with his technical skills and knowledge in information technologies. He left Malaysian Global Innovation & Creativity Centre, Malaysia in October 2015.

In June 2015, he joined YottaSoft Sdn. Bhd. as its principal data scientist. In such role, he was involved in identifying and solving of business problems, development of data science and analytical algorithms and solutions as well as execution of analytical models into production. In addition, he was also responsible for coaching of the team and development of solutions for clients. He left YottaSoft Sdn. Bhd. in June 2016.

Between July 2016 and October 2016, Dr. Lau Cher Han continues to be involved in his business, namely Ucan Technology Training Centre. Subsequently, Dr. Lau Cher Han became the shareholder and managing director of Ucan Technologies Sdn. Bhd. in November 2016 and in such role, he is currently responsible for the identification of opportunities to apply advanced analytics and data science, leading of the technical team to implement artificial intelligence and machine learning algorithms and delivery of customized big data solutions. In addition, he is also involved in the design and implementation of proprietary data lake solutions to streamline data ingestion process and to enable users to build their own customized data pipelines.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

As our Independent Non-Executive Director and a member of our Audit and Risk Management, Remuneration and Nomination Committees, it is anticipated that Dr. Lau Cher Han will be able to share and contribute his extensive technical expertise in leading information technologies, web development and software systems development as well as advanced analytics and data science, artificial intelligence and machine learning algorithms and big data solutions with our Group as a member of our Board.

(iii) Datin Yap Shin Siang

Datin Yap Shin Siang, a Malaysian aged 46, is our Independent Non-Executive Director. She was appointed to our Board on 28 December 2021. She graduated from the University of Melbourne with a Bachelor of Commerce degree in 1997. She subsequently obtained a Master of Business Administration from the University of Nottingham in 2004. She has been a member of Certified Practising Accountant (CPA) Australia since 2000, Malaysian Institute of Accountants since 2001 and Chartered Tax Institute of Malaysia since 2016.

Datin Yap Shin Siang began her career in February 1998 as a staff consultant with Arthur Andersen LLP (which has since merged with Ernst & Young PLT and is now known as Ernst & Young PLT), where she was involved in assessment of information technology environments, risk and controls to the analysis of business information flows, data acquisition and analysis as well as financial audits for client companies. In October 1998, she left Arthur Andersen LLP and joined KPMG Malaysia in January 1999 (now known as KPMG PLT) as an audit assistant where she assisted in the completion of specific audit assignments and due diligence reviews. In January 2000, she left KPMG Malaysia.

In February 2000, she joined YYC & Co PLT as its audit manager, where she was responsible for supervising and planning of audit works for client companies. She is currently the partner of YYC & Co PLT since December 2007 and in such role, she is responsible for dealing and managing of business relationship with clients.

In May 2015, she became the director and group chief executive officer of YYC Holdings Sdn. Bhd. and in such role, she is currently responsible for making corporate decisions and managing the overall strategies and operations of the company.

Currently, she also holds shareholdings and directorships in several private companies in Malaysia for personal investment purposes, as disclosed in Section 5.2.4 of this Prospectus.

As our Independent Non-Executive Director and a member of our Audit and Risk Management, Remuneration and Nomination Committees, and in view of her vast experience in audit and compliance matters, it is envisaged that Datin Yap Shin Siang will contribute in imparting her views and guidance in relation to accounting compliance and corporate matters of our Group.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iv) Mohd Fairuz bin Mohd Azrul

Mohd Fairuz bin Mohd Azrul, a Malaysian aged 47, is our Independent Non-Executive Director. He was appointed to our Board on 28 December 2021. He graduated from Carnegie Mellon University, United States of America, with a Bachelor of Science in Industrial Management (Computing and Information Technology) degree in 1998.

Mohd Fairuz bin Mohd Azrul began his career in October 1998 as a consultant with KPMG LLP (the consulting business of which was subsequently transferred to KPMG Consulting Inc. in January 2000) in Boston, United States of America, where he was involved in reviewing, redesigning, development and migration for financial back end systems. In May 2003, he left KPMG LLP and joined Multimedia Development Corporation Sdn. Bhd. in June 2003 as an account manager, where he was involved in the promotion and processing of international Multimedia Super Corridor (MSC) applications and setup. In August 2004, he left Multimedia Development Corporation Sdn. Bhd. Thereafter, he became the shareholder and deputy managing director of Jaalaa Malaysia Sdn. Bhd. in November 2004, where he was responsible for R&D and commercialisation of fabless radio-frequency (RF) mixed signal systems on chip for industrial wireless applications. Due to the emergence of a new investor, he disposed all his shareholdings in Jaalaa Malaysia Sdn. Bhd. and resigned as deputy managing director of Jaalaa Malaysia Sdn. Bhd. in March 2005. However, he remained as an employee of Jaalaa Malaysia Sdn. Bhd. with the position of director in business development in R&D aspects of the business until September 2006.

In August 2006, he became the shareholder and director of SGS Technology Sdn. Bhd., where he was in charge of the provision and installation of radio-frequency identification (RFID) solutions for library management systems. He disposed all his shareholdings in SGS Technology Sdn. Bhd. and left SGS Technology Sdn. Bhd. as its director in October 2007.

In November 2006, he founded FA M&E Systems Sdn. Bhd. (then known as Pamormas Sdn. Bhd.) and became its director, where he was responsible for commercial installations of mechanical and electrical systems for building automation. Subsequently, he disposed all his shareholdings in FA M&E Systems Sdn. Bhd. and he left FA M&E Systems Sdn. Bhd. as its director in June 2009.

In June 2008, he was appointed as a director and the chief executive officer of Free Alliance Sdn. Bhd., where he was responsible for the R&D, manufacturing and commercialisation of wireless sensor network solutions. In August 2008, he became a shareholder of Free Alliance Sdn. Bhd. He disposed his shareholdings in Free Alliance Sdn. Bhd. and left Free Alliance Sdn. Bhd. as its director and chief executive officer in January 2014.

In August 2008, he became the shareholder and director of Jaavin Electronic Solution Sdn. Bhd. (then known as Oracle Marks Sdn. Bhd.), where he was responsible for R&D and manufacturing of electronics and systems hardware. Subsequently, he disposed all his shareholdings in Jaavin Electronic Solution Sdn. Bhd. and left Jaavin Electronic Solution Sdn. Bhd. as its director in November 2012.

In January 2012, he started up a business under the name of Red Dragon Fly Enterprise and he worked as its technical director, where he was involved in R&D, manufacturing and commercialisation of portable battery based alternating current (AC) generator units. Subsequently, he ceased the business in December 2016.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

In March 2013, he was appointed as the chief operations officer of Creonsoft Sdn. Bhd., where he was involved in business development and engineering operations of massively multiplayer online (MMO) mobile games platforms for anchor clients in Indonesia, Cambodia and Thailand. He left Creonsoft Sdn. Bhd. in December 2016.

In April 2013, he became a shareholder of Green Wall Sdn. Bhd. and he was appointed as its director, where he was involved in the sales and technical aspects of palm oil and agriculture fertilisers. He disposed his shareholdings in Green Wall Sdn. Bhd. and he resigned as a director of Green Wall Sdn. Bhd. in February 2015.

In February 2015, he joined Wisilica Inc. as its advisor to the board of directors where he is currently involved in the business and market development as well as the setting up of the office and R&D team in India.

Currently, Mohd Fairuz bin Mohd Azrul holds shareholdings and directorships in several private companies in Malaysia and Germany for personal investment purposes, as disclosed in Section 5.2.4 of this Prospectus.

As our Independent Non-Executive Director and a member of our Audit and Risk Management, Remuneration and Nomination Committees, it is anticipated that Mohd Fairuz bin Mohd Azrul will be able to contribute his experience as an entrepreneur and technical expertise, particularly in the information technology and network technology services sectors, to our Group as a member of our Board.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.3 Shareholdings of our Directors

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

Name	Before our IPO			After our IPO ⁽¹⁾		
	Direct		Indirect	Direct		Indirect
	No. of Shares	(²) (%)	No. of Shares	(³) (%)	No. of Shares	(³) (%)
Dato' Low Hann Yong	-	-	-	0.1	-	-
Tan Aik Keong	63,138,462	26.3	⁽⁴⁾ 24,000,000	19.4	⁽⁴⁾ 24,000,000	7.4
Low Kang Wen	23,261,538	9.7	⁽⁴⁾ 24,000,000	7.2	⁽⁴⁾ 24,000,000	7.4
Dr. Lau Cher Han	-	-	-	0.1	-	-
Datin Yap Shin Siang	-	-	-	0.1	-	-
Mohd Fairuz bin Mohd Azrul	-	-	-	0.1	-	-

Notes:

- (1) Assuming full subscription of the Pink Form Shares reserved for our eligible Directors.
- (2) Based on the issued share capital of 240,000,000 Shares upon the completion of the Share Consolidation.
- (3) Based on the enlarged issued share capital of 325,000,000 Shares upon our IPO.
- (4) Deemed interested by virtue of his shareholdings in Agmoian Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.4 Principal directorships and business activities of our Directors outside our Group

Save as disclosed below, none of our Directors are involved in any other principal business activities outside our Group as at the LPD. The following table sets out the principal directorships of our Directors outside our Group and the principal business activities performed by our Directors outside our Group as at the LPD ("Present Involvement") and those other principal directorships of our Directors outside our Group that were held within the past 5 years up to the LPD ("Past Involvement"):

(i) Tan Aik Keong

Directorships / Shareholdings	Date of appointment as director	Date of resignation as director	Position held / % of shareholding held	Principal activities
<u>Present involvement</u>				
Heydoc International Sdn. Bhd. ⁽¹⁾	21.4.2015	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 14.3%)⁽²⁾ 	<ul style="list-style-type: none"> • Mobile application for healthcare consultation service
Agmoian Sdn. Bhd.	5.6.2018	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 58.5%) 	<ul style="list-style-type: none"> • Investment holding company holding shares in 1 company⁽³⁾
Heydoc Sdn. Bhd. ⁽⁴⁾	29.3.2022	-	<ul style="list-style-type: none"> • Director 	<ul style="list-style-type: none"> • Research and development on information communication technology
EzLaw International Sdn. Bhd.	-	-	<ul style="list-style-type: none"> • Shareholder (Indirect: 9.5%)⁽⁵⁾ 	<ul style="list-style-type: none"> • Business on website, software, mobile applications, tools, database, dictionary to provide information and guidance in the law and legal industry, online solutions and generally to carry on any or all business pertaining to or connected therewith

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director	Date of resignation as director	Position held / % of shareholding held	Principal activities
NextProperty Ventures Sdn. Bhd.	-	-	<ul style="list-style-type: none"> Shareholder (Indirect: 7.0%)⁽⁶⁾ 	<ul style="list-style-type: none"> Development and operation of property portals and mobile applications and the related advertising services
NextRent Sdn. Bhd.	-	-	<ul style="list-style-type: none"> Shareholder (Indirect: 6.4%)⁽⁷⁾ 	<ul style="list-style-type: none"> Advertisement and an investment holding company that is currently not holding shares in any company
Advisonomics Sdn. Bhd.	-	-	<ul style="list-style-type: none"> Shareholder (Indirect: 0.3%)⁽⁸⁾ 	<ul style="list-style-type: none"> Financial consultancy services⁽⁹⁾
<u>Past involvement</u>				
Appstremely Sdn. Bhd.	6.3.2014	19.10.2021	<ul style="list-style-type: none"> Director Shareholder (Indirect: 35.0%)⁽¹⁰⁾⁽¹¹⁾ 	<ul style="list-style-type: none"> Information technology software and application development and advisory on computer software and hardware technologies application
GoConsult Sdn. Bhd.	5.10.2015	29.10.2021	<ul style="list-style-type: none"> Director Shareholder (Direct: 35.0%)⁽¹²⁾ 	<ul style="list-style-type: none"> Developing and bringing to market a mobile application for use within the medical fraternity which will be multi-platform to run on Apple, Android and Windows operating systems

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director	Date of resignation as director	Position held / % of shareholding held	Principal activities
Getcoinapp Sdn. Bhd.	19.9.2018	30.9.2021	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 50.0%)⁽¹²⁾ 	<ul style="list-style-type: none"> • Provision of software development, mobile and hand-held devices application development, desktop application, website and web-application and any other types of software or application and tablets applications software research, software development and implementation of data processing and programming services • Research, development and commercialisation of trading platform
Blockcord Sdn. Bhd.	17.8.2018	2.11.2021	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 50.0%)⁽¹²⁾ 	<ul style="list-style-type: none"> • Other information technology service activities⁽¹³⁾ • Computer programming activities • Computer consultancy⁽¹⁴⁾
Syok Driver Sdn. Bhd.	19.9.2018	25.8.2021	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 50.0%)⁽¹²⁾ 	<ul style="list-style-type: none"> • Other information technology service activities⁽¹³⁾ • Computer programming activities • Computer consultancy⁽¹⁴⁾
Mama Dessert (M) Sdn. Bhd.	11.2.2019	27.10.2021	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 75.0%)⁽¹²⁾ 	<ul style="list-style-type: none"> • Struck-off on 29.6.2022

Notes:

- (1) *The directorship and shareholding of Tan Aik Keong in Heydoc International Sdn. Bhd. do not give rise to any potential conflict of interest situation and any restriction against Agmo in conducting business with other customers. Please refer to Section 6.4 of this Prospectus for more information.*

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (2) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 14.3% direct equity interest in Heydoc International Sdn. Bhd.
- (3) As at the LPD, Agmolian Sdn. Bhd. is holding 10.0% direct equity interest in Agmo.
- (4) Heydoc Sdn. Bhd. is a wholly-owned subsidiary of Heydoc International Sdn. Bhd. Similar to Tan Aik Keong's directorship in Heydoc International Sdn. Bhd., Tan Aik Keong is a director in Heydoc Sdn. Bhd. via his appointment by Agmo Capital as its board representation on the board of directors of Heydoc Sdn. Bhd. The directorship of Tan Aik Keong in Heydoc Sdn. Bhd. does not give rise to any potential conflict of interest situation and any restriction against Agmo in conducting business with other customers.
- (5) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 9.5% direct equity interest in EzLaw International Sdn. Bhd.
- (6) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 7.0% direct equity interest in NextProperty Ventures Sdn. Bhd.
- (7) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 6.4% direct equity interest in NextRent Sdn. Bhd.
- (8) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 0.3% direct equity interest in Advisonomics Sdn. Bhd.
- (9) In general, financial consultancy services include developing and bringing a mobile application for use within the Malaysia market to empower saving via gamification approach to achieve the users' goals.
- (10) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Studio which in turn holds 35.0% direct equity interest in Appstremely Sdn. Bhd.
- (11) Agmo Studio has disposed all of its equity interest in this company to a third-party who is not related to any of our Directors, substantial shareholders or key senior management of our Group.
- (12) Tan Aik Keong has disposed all of his equity interest in this company to a third-party who is not related to any of our Directors, substantial shareholders or key senior management of our Group.
- (13) In general, other information technology service activities include monetisation and marketing of software applications.
- (14) In general, computer consultancy includes services on technology selection, implementation approach and technical feasibility.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(ii) **Low Kang Wen**

Directorships / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
<u>Present involvement</u>				
Kraftangan Sinhin PLT	15.9.2014	-	• Partner	<ul style="list-style-type: none"> • Wholesale of handicrafts and artificial flowers • Retail sale of any kind of product over the internet • Export and import of a variety of goods without any particular specialisation
EzLaw International Sdn. Bhd.	11.11.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: < 0.1%) (Indirect: 9.5%)⁽¹⁾ 	<ul style="list-style-type: none"> • Business on website, software, mobile applications, tools, database, dictionary to provide information and guidance in law and legal industry, online solutions and generally to carry on any or all business pertaining to or connected therewith
Agmoian Sdn. Bhd.	5.6.2018	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 21.5%) 	<ul style="list-style-type: none"> • Investment holding company holding shares in 1 company⁽²⁾
Heydoc International Sdn. Bhd.	-	-	<ul style="list-style-type: none"> • Shareholder (Indirect: 14.3%)⁽³⁾ 	<ul style="list-style-type: none"> • Mobile application for healthcare consultation service

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
NextProperty Ventures Sdn. Bhd.	-	-	<ul style="list-style-type: none"> Shareholder (Indirect: 7.0%)⁽⁴⁾ 	<ul style="list-style-type: none"> Development and operation of property portals and mobile applications and the related advertising services
NextRent Sdn. Bhd.	-	-	<ul style="list-style-type: none"> Shareholder (Indirect: 6.4%)⁽⁵⁾ 	<ul style="list-style-type: none"> Advertisement and an investment holding company that is currently not holding shares in any company
Advisonomics Sdn. Bhd.	-	-	<ul style="list-style-type: none"> Shareholder (Indirect: 0.3%)⁽⁶⁾ 	<ul style="list-style-type: none"> Financial consultancy services⁽⁷⁾
<u>Past involvement</u>				
Ezlaw Holding Berhad	3.8.2017	-	<ul style="list-style-type: none"> Director Shareholder (Direct: 50.0%) 	<ul style="list-style-type: none"> Struck-off on 27.6.2019
Getcoinapp Sdn. Bhd.	19.9.2018	30.9.2021	<ul style="list-style-type: none"> Director Shareholder (Direct: 50.0%)⁽⁸⁾ 	<ul style="list-style-type: none"> Provision of software development, mobile and hand-held devices application development, desktop application, website and web-application and any other types of software or application and tablets apps software research, software development and implementation of data processing and programming services Research, development and commercialisation of trading platform

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
Syok Driver Sdn. Bhd.	19.9.2018	25.8.2021	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 50.0%)⁽⁸⁾ 	<ul style="list-style-type: none"> • Other information technology service activities⁽⁹⁾ • Computer programming activities • Computer consultancy⁽¹⁰⁾

Notes:

- (1) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 9.5% direct equity interest in EzLaw International Sdn. Bhd.
- (2) As at the LPD, Agmoian Sdn. Bhd. is holding 10.0% direct equity interest in Agmo.
- (3) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 14.3% direct equity interest in Heydoc International Sdn. Bhd.
- (4) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 7.0% direct equity interest in NextProperty Ventures Sdn. Bhd.
- (5) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 6.4% direct equity interest in NextRent Sdn. Bhd.
- (6) Deemed interested pursuant to Section 8(4)(c) of the Act; held via Agmo Capital which in turn holds 0.3% direct equity interest in Advisonomics Sdn. Bhd.
- (7) In general, financial consultancy services include developing and bringing a mobile application for use within the Malaysia market to empower saving via gamification approach to achieve the users' goals.
- (8) Low Kang Wen has disposed all of his equity interest in this company to a third-party who is not related to any of our Directors, substantial shareholders or key senior management of our Group.
- (9) In general, other information technology service activities include monetisation and marketing of software applications.
- (10) In general, computer consultancy includes services on technology selection, implementation approach and technical feasibility.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iii) Dato' Low Hann Yong

Directorships / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
<u>Present involvement</u>				
Low & Partners	9.4.2009	-	• Partner	• Provision of legal services
LP Private Equity Sdn. Bhd.	3.7.2019	-	• Director • Shareholder (Direct: 40.0%)	• Investment advisory services • Investment holding company holding shares in 1 company ⁽¹⁾
Mr Savvy Sdn. Bhd.	-	-	• Shareholder (Direct: 51.0%)	• Providing information technology service and solutions, software and hardware consultancy and other related services
Easy Ren International Sdn. Bhd.	-	-	• Shareholder (Direct: 30.0%)	• Other information technology service activities ⁽²⁾ • Management of real estate on a fee or contract basis • Construction related work such as renovation
Easytech International Sdn. Bhd.	-	-	• Shareholder (Indirect: 0.9%) ⁽³⁾	• To carry on business on website, software, mobile applications, web system development and training and consultancy services
Pin Bestari Sdn. Bhd.	-	-	• Shareholder (Direct: 0.8%)	• Investment holding company that is currently not holding shares in any company • Property investment general trading

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
<u>Past involvement</u>				
Mr Savvy Sdn. Bhd.	16.10.2015	10.9.2019	• Director	• Providing information technology service and solutions, software and hardware consultancy and other related services
Easy Ren International Sdn. Bhd.	25.4.2017	26.7.2018	• Director	• Other information technology service activities ⁽²⁾ • Management of real estate on a fee or contract basis • Construction related work such as renovation
Easytech International Sdn. Bhd.	12.5.2017	25.9.2019	• Director	• To carry on business on website, software, mobile apps, web system development and training and consultancy services

Notes:

- (1) *As at the LPD, LP Private Equity Sdn. Bhd. is holding 0.04% direct equity interest in Alphacap Berhad, a company principally involved in information technology professional services as implementation of new systems, enhancement of existing systems, support and maintenance of production or non-production systems.*
- (2) *Easy Ren International Sdn. Bhd. has developed a property and room management related web application which provides a system to manage amongst others, tenant's profile, rental collection status as well as property and room's vacancy status. As at the LPD, it has not developed any software application other than the said property and room management related web application.*
- (3) *Deemed interested pursuant to Section 8(4)(c) of the Act; held via Mr Savvy Sdn. Bhd. which in turn holds 0.9% direct equity interest in Easytech International Sdn. Bhd.*

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iv) Dr. Lau Cher Han

Directors / Shareholdings	Date of appointment as director	Date of resignation as director	Position held / % of shareholding held	Principal activities
<u>Present involvement</u>				
Ucan Technologies Sdn. Bhd.	3.11.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 50.0%) 	<ul style="list-style-type: none"> • Computer training
Accio Technologies Sdn. Bhd.	20.6.2022	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 60.0%) 	<ul style="list-style-type: none"> • Computer training • Other information technology service activities ⁽¹⁾ • Computer consultancy ⁽²⁾
Ucan Technology Centre	24.9.2014	-	<ul style="list-style-type: none"> • Sole proprietor 	<ul style="list-style-type: none"> • Provide computer courses training
<u>Past involvement</u>				
Micro Trails Sdn. Bhd.	10.11.2016	26.1.2018	<ul style="list-style-type: none"> • Director 	<ul style="list-style-type: none"> • Dormant ⁽³⁾
Interstream Sdn. Bhd.	13.3.2018	28.12.2018	<ul style="list-style-type: none"> • Director 	<ul style="list-style-type: none"> • Providing information technology and communication related services

Notes:

(1) In general, other information technology service activities include consulting and training services related to information technology.

(2) In general, computer consultancy includes services on technology selection, implementation approach and technical feasibility.

(3) The intended principal activity of Micro Trails Sdn. Bhd. is provision of information technology related consultancy services, cloud data management services and data analytics related services.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(v)	Datin Yap Shin Siang	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
<u>Present involvement</u>					
	Chun Chang Corporation Sdn. Bhd.	1.4.2004	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 27.8%) 	<ul style="list-style-type: none"> • Property investment and management
	YYC Tax Consultants Sdn. Bhd.	20.9.2013	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%)⁽¹⁾ 	<ul style="list-style-type: none"> • Consulting in business management, taxation, public relations, contracting and any similar business
	YYC GST Consultants Sdn. Bhd.	6.12.2013	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%)⁽¹⁾ 	<ul style="list-style-type: none"> • To provide management services, business advisors, investment management and goods and services tax consultants
	YYC Holdings Sdn. Bhd.	8.5.2015	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 42.0%) 	<ul style="list-style-type: none"> • Investment holding company holding shares in 32 companies⁽²⁾
	YYC (Puchong) Sdn. Bhd.	7.5.2015	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%)⁽¹⁾ 	<ul style="list-style-type: none"> • Business management consultancy services, taxation and any similar business
	YYC (Uptown) Sdn. Bhd.	7.5.2015	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%)⁽¹⁾ 	<ul style="list-style-type: none"> • Management services, business advisors, investment management and goods and services tax consultants

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
YYC Advisors (Ipoh) Sdn. Bhd.	8.5.2015	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Business management consultancy services
YYC (Serdang) Sdn. Bhd.	28.7.2015	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Advisory, consulting in business management, taxation and any similar business
YYC (Kota Damansara) Sdn. Bhd.	10.8.2015	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Business management
YYC Harveston Wealth Advisory Sdn. Bhd.	4.4.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 25.5%) 	<ul style="list-style-type: none"> • Financial consultancy services, portfolio management and investment advisory ⁽⁶⁾
YYC (Klang) Sdn. Bhd.	29.4.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • To carry on the business of consulting in business management and the provision of related services
YYC Business Solutions Sdn. Bhd.	5.9.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Research, development, commercialisation, implementation, maintenance and technical services and all kinds of related business solutions
K K Chow Training Sdn. Bhd.	1.5.2017	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Conducting lectures and seminars

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directors / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
YYC JG Sdn. Bhd.	8.6.2017	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Investment holding company that is currently not holding shares in any company
YYC (Ampang) Sdn. Bhd.	19.12.2017	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Business management consultancy services
YYC Corporate Advisory Sdn. Bhd.	25.1.2018	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Business management and corporate training services
YYC (USJ Taipan) Sdn. Bhd.	25.1.2018	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Business management and corporate training
YYC Centre of Excellence Sdn. Bhd.	5.3.2018	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • To carry on the business of consulting in business accounting, corporate secretarial services, financial and management consultancy services and other related services ^{(2)(p)}
YYC (Pudu) Sdn. Bhd.	22.3.2018	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • Business management consultancy services
Agensi Pekerjaan Hirelo Consultancy Sdn. Bhd.	1.1.2019	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> • To carry on the business as private employment agency to recruit and place workers to another employer

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directors / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
YYC & Co PLT	24.6.2019	-	<ul style="list-style-type: none"> Partner and compliance officer 	<ul style="list-style-type: none"> Accounting, bookkeeping and auditing activities Tax consultancy
Cloudbooks Sdn. Bhd.	6.7.2020	-	<ul style="list-style-type: none"> Director Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> Business of providing software consulting, development, training and solution services ^{(2)(u)}
YYC Management Sdn. Bhd.	23.7.2020	-	<ul style="list-style-type: none"> Director Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> Management consultants, advisor and commercial consultants to companies, firms, persons and public organisations in all their offices and branches and in particular to advise upon, direct or manage the accounting, costing, taxes, budgetary and other control of the business methods and systems
YYC Outsourcing Sdn. Bhd.	17.8.2020	-	<ul style="list-style-type: none"> Director Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> Human resource consultancy services
YYC Advisors Sdn. Bhd.	17.8.2020	-	<ul style="list-style-type: none"> Director Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> As advisors and to render management, industrial, commercial, financial, and other related services to any person, firm or corporation
YYC Management Consultants Sdn. Bhd.	30.11.2020	-	<ul style="list-style-type: none"> Director Shareholder (Indirect: 100.0%) ⁽¹⁾ 	<ul style="list-style-type: none"> Management consultants

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
YYC Ventures Sdn. Bhd.	11.4.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 30.0%) (Indirect: 70.0%) ⁽³⁾ 	<ul style="list-style-type: none"> • Other service activities ^{(2)(w)}
YYC Management Services Sdn. Bhd.	22.12.2017	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 70.0%) ⁽³⁾ 	<ul style="list-style-type: none"> • Business management
YYC Mekong Tax Services Sdn. Bhd.	27.4.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 51.0%) ⁽³⁾ 	<ul style="list-style-type: none"> • Provision of tax compliance and consulting services
YYC Ideal Sdn. Bhd.	26.12.2017	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 51.0%) ⁽⁴⁾ 	<ul style="list-style-type: none"> • Business management consultancy services
YYC (Bandar Botanic) Sdn. Bhd.	26.3.2018	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 51.0%) ⁽⁴⁾ 	<ul style="list-style-type: none"> • Business management consultancy services
M E Kong & Associates Sdn. Bhd.	11.8.2020	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 51.0%) ⁽⁴⁾ 	<ul style="list-style-type: none"> • Accounting, bookkeeping and auditing activities • Tax consultancy
YYC Academy Sdn. Bhd.	-	-	<ul style="list-style-type: none"> • Shareholder (Indirect: 51.0%) ⁽⁴⁾ 	<ul style="list-style-type: none"> • Others education ⁽⁷⁾
C & T Tax and Corporate Services Sdn. Bhd.	1.4.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽⁵⁾ 	<ul style="list-style-type: none"> • Providing tax and corporate services

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director / joining as partner	Date of resignation as director	Position held / % of shareholding held	Principal activities
YYC Klang Advisors Sdn. Bhd.	10.11.2016	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽⁵⁾ 	<ul style="list-style-type: none"> • Provision of tax consultancy services
YYC KK Chow Tax Sdn. Bhd.	6.4.2017	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 100.0%) ⁽⁵⁾ 	<ul style="list-style-type: none"> • Consulting in business management and taxation
Intanair Jaya Sdn. Bhd.	16.10.2018	-	<ul style="list-style-type: none"> • Director 	<ul style="list-style-type: none"> • Property broker
Inspiresme Sdn. Bhd.	-	-	<ul style="list-style-type: none"> • Shareholder (Direct: 40.0%) 	<ul style="list-style-type: none"> • Others education ⁽⁷⁾

Past involvement

Nil Nil Nil Nil Nil

Notes:

- (1) Deemed interested pursuant to Section 8(4)(c) of the Act; held via YYC Holdings Sdn. Bhd. which in turn holds 100.0% direct equity interests in YYC Tax Consultants Sdn. Bhd., YYC GST Consultants Sdn. Bhd., YYC (Puchong) Sdn. Bhd., YYC (Uptown) Sdn. Bhd., YYC Advisors (Ipoh) Sdn. Bhd., YYC (Serdang) Sdn. Bhd., YYC (Kota Damansara) Sdn. Bhd., YYC (Klang) Sdn. Bhd., YYC Business Solutions Sdn. Bhd., K K Chow Training Sdn. Bhd., YYC JG Sdn. Bhd., YYC (Ampang) Sdn. Bhd., YYC Corporate Advisory Sdn. Bhd., YYC (USJ Taipan) Sdn. Bhd., YYC Centre of Excellence Sdn. Bhd., YYC (Pudu) Sdn. Bhd., Agensi Pekerjaan Hirelo Consultancy Sdn. Bhd., Cloudbooks Sdn. Bhd., YYC Management Sdn. Bhd., YYC Outsourcing Sdn. Bhd., YYC Advisors Sdn. Bhd. and YYC Management Consultants Sdn. Bhd. respectively.
- (2) As at the LPD, YYC Holdings Sdn. Bhd. is holding equity interests in the following companies:
- (a) 100.0% direct equity interest in YYC (Puchong) Sdn. Bhd., a company principally involved in business management consultancy services, taxation and any similar business.
- (b) 100.0% direct equity interest in YYC Management Sdn. Bhd., a company principally involved in management consultants, advisor and commercial consultants to companies, firms, persons and public organisations in all their offices and branches and in particular to advise upon, direct or manage the accounting, costing, taxes, budgetary and other control of the business methods and systems.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (c) 100.0% direct equity interest in YYC (Uptown) Sdn. Bhd., a company principally involved in management services, business advisors, investment management and goods and services tax consultants.
- (d) 100.0% direct equity interest in YYC Business Solutions Sdn. Bhd., a company principally involved in research, development, commercialisation, implementation, maintenance and technical services and all kinds of related business solutions.
- (e) 100.0% direct equity interest in YYC Tax Consultants Sdn. Bhd., a company principally involved in consulting in business management, taxation, public relations, contracting and any similar business.
- (f) 100.0% direct equity interest in YYC (Kota Damansara) Sdn. Bhd., a company principally involved in business management.
- (g) 100.0% direct equity interest in YYC Advisors Sdn. Bhd., a company principally involved as advisors and to render management, industrial, commercial, financial, and other related services to any person, firm or corporation.
- (h) 100.0% direct equity interest in Agensi Pekerjaan Hirelo Consultancy Sdn. Bhd., a company principally involved in carrying on the business as private employment agency to recruit and place workers to another employer.
- (i) 100.0% direct equity interest in YYC (Serdang) Sdn. Bhd., a company principally involved in advisory, consulting in business management, taxation and any similar business.
- (j) 100.0% direct equity interest in YYC Advisors (Ipoh) Sdn. Bhd., a company principally involved in business management consultancy services.
- (k) 100.0% direct equity interest in YYC Management Consultants Sdn. Bhd., a company principally involved in the activities of management consultants.
- (l) 100.0% direct equity interest in YYC (Klang) Sdn. Bhd., a company principally involved in carrying on the business of consulting in business management and the provision of related services.
- (m) 100.0% direct equity interest in YYC JG Sdn. Bhd., a company principally involved in investment holding and is currently not holding shares in any company.
- (n) 100.0% direct equity interest in YYC Outsourcing Sdn. Bhd., a company principally involved in human resource consultancy services.
- (o) 100.0% direct equity interest in YYC GST Consultants Sdn. Bhd., a company principally involved in providing management services, business advisors, investment management and goods and services tax consultants.
- (p) 100.0% direct equity interest in YYC Centre of Excellence Sdn. Bhd., a company principally involved in carrying on the business of consulting in business accounting, corporate secretarial services, financial and management consultancy services and other related services. In general, YYC Centre of Excellence Sdn. Bhd. provides shared services internally to its own group of companies such as accounting and tax services.
- (q) 100.0% direct equity interest in YYC Corporate Advisory Sdn. Bhd., a company principally involved in business management and corporate training services.
- (r) 100.0% direct equity interest in YYC (USJ Taipan) Sdn. Bhd., a company principally involved in business management and corporate training.
- (s) 100.0% direct equity interest in YYC (Ampang) Sdn. Bhd., a company principally involved in business management consultancy services.
- (t) 100.0% direct equity interest in YYC (Pudu) Sdn. Bhd., a company principally involved in business management consultancy services.
- (u) 100.0% direct equity interest in Cloudbooks Sdn. Bhd., a company principally involved in the business of providing software consulting, development, training and solution services. As at the LPD, Cloudbooks Sdn. Bhd. is currently dormant and not carrying out any business operation.
- (v) 100.0% direct equity interest in K K Chow Training Sdn. Bhd., a company principally involved in conducting lectures and seminars.
- (w) 70.0% direct equity interest in YYC Ventures Sdn. Bhd., a company principally involved in other service activities. As at the LPD, YYC Ventures Sdn. Bhd. is currently dormant and not carrying out any business operation.
- (x) 70.0% direct equity interest in YYC Management Services Sdn. Bhd., a company principally involved in business management.
- (y) 51.0% direct equity interest in YYC (Bandar Botanic) Sdn. Bhd., a company principally involved in business management consultancy services.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (z) 51.0% direct equity interest in YYC Academy Sdn. Bhd., a company principally involved in others education.
 - (aa) 51.0% direct equity interest in YYC Ideal Sdn. Bhd., a company principally involved in business management consultancy services.
 - (bb) 51.0% direct equity interest in YYC Mekong Tax Services Sdn. Bhd., a company principally involved in tax compliance and consulting services.
 - (cc) 51.0% direct equity interest in M E Kong & Associates Sdn. Bhd., a company principally involved in accounting, bookkeeping and auditing activities and tax consultancy.
 - (dd) 100.0% indirect equity interest in YYC Klang Advisors Sdn. Bhd. held via YYC Tax Consultants Sdn. Bhd.
 - (ee) 100.0% indirect equity interest in C & T Tax and Corporate Services Sdn. Bhd. held via YYC Tax Consultants Sdn. Bhd.
 - (ff) 100.0% indirect equity interest in YYC KK Chow Tax Sdn. Bhd. held via YYC Tax Consultants Sdn. Bhd.
- (3) Deemed interested pursuant to Section 8(4)(c) of the Act; held via YYC Holdings Sdn. Bhd. which in turn holds 70.0% direct equity interests in YYC Ventures Sdn. Bhd. and YYC Management Services Sdn. Bhd. respectively.
- (4) Deemed interested pursuant to Section 8(4)(c) of the Act; held via YYC Holdings Sdn. Bhd. which in turn holds 51.0% direct equity interests in YYC Mekong Tax Services Sdn. Bhd., YYC Ideal Sdn. Bhd., YYC (Bandar Botanic) Sdn. Bhd., M E Kong & Associates Sdn. Bhd. and YYC Academy Sdn. Bhd. respectively.
- (5) Deemed interested pursuant to Section 8(4)(c) of the Act; held via YYC Holdings Sdn. Bhd. which holds 100.0% direct equity interest in YYC Tax Consultants Sdn. Bhd. which in turn holds 100.0% direct equity interests in C & T Tax and Corporate Services Sdn. Bhd., YYC Klang Advisors Sdn. Bhd. and YYC KK Chow Tax Sdn. Bhd. respectively.
- (6) YYC Harveston Wealth Advisory Sdn. Bhd. has been dormant since the end of 2019 and as at the LPD, it does not carry out any business activities and there are no immediate plans on the part of YYC Holdings Sdn. Bhd. to change its dormant activity status.
- (7) In general, others education includes providing training courses in relation to finance matters.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(vi) **Mohd Fairuz bin Mohd Azrul**

Directorships / Shareholdings	Date of appointment as director	Date of resignation as director	Position held / % of shareholding held	Principal activities
<u>Present involvement</u>				
Intellisense Sdn. Bhd.	6.10.2017	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 100.0%) 	<ul style="list-style-type: none"> • Export and import of a variety of goods without any particular specialisation • Construction and other engineering projects • Engineering services
Viridi Ventures Sdn. Bhd.	24.1.2019	-	<ul style="list-style-type: none"> • Director • Shareholder (Direct: 100.0%) 	<ul style="list-style-type: none"> • Business management consultancy services • Real estate activities with own or leased property • Investment holding company that is currently not holding shares in any company
UPM Holdings Sdn. Bhd.	1.4.2019	-	<ul style="list-style-type: none"> • Director 	<ul style="list-style-type: none"> • Investment holding company holding shares in 3 companies ⁽¹⁾
UPM Innovations Sdn. Bhd.	31.5.2019	-	<ul style="list-style-type: none"> • Director 	<ul style="list-style-type: none"> • Carry out business of research and consultants ^{(1)(b)}
VDX Asia Sdn. Bhd.	12.3.2020	-	<ul style="list-style-type: none"> • Director • Shareholder (Indirect: 20.0%) ⁽²⁾ 	<ul style="list-style-type: none"> • Business management consultancy services • Export and import of a variety of goods without any particular specialisation • Engineering services

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

Directorships / Shareholdings	Date of appointment as director	Date of resignation as director	Position held / % of shareholding held	Principal activities
VDX Germany GmbH	-	-	<ul style="list-style-type: none"> Shareholder (Direct: 20.0%) 	<ul style="list-style-type: none"> Development, manufacture and marketing of vertical wind turbines and associated components
Innolestari Sdn. Bhd.	-	-	<ul style="list-style-type: none"> Shareholder (Direct: 15.2%) 	<ul style="list-style-type: none"> To carry on business as an investment holding vehicle but is currently not holding shares in any company and to acquire, invest in and hold by way of investment, and to sell, vary or dispose of, shares, debentures, securities, stocks, currency and rights created, issued or guaranteed by any company, equity joint venture, enterprise, business organisation, association or partnership

Past involvement

Nil Nil Nil Nil Nil Nil

Notes:

(1) As at the LPD, UPM Holdings Sdn. Bhd. is holding 100.0% direct equity interests in the following companies:

- (a) UPM Education & Training Sdn. Bhd., a company principally involved in training services and management of University Putra Malaysia education program.
- (b) UPM Innovations Sdn. Bhd., a company principally involved in carrying out the business of research and consultants. In general, UPM Innovations Sdn. Bhd. is involved in trading and commercialization of intellectual property rights generated by Universiti Putra Malaysia such as dealing with industry players who wish to license, collaborate or purchase of the said intellectual property rights. It is not involved in the development of information communication technology.
- (c) UPM Consultancy & Services Sdn. Bhd., a company principally involved in providing consultancy, technical professional services and management training; transportation agent; and general trading. In general, UPM Consultancy & Services Sdn. Bhd. provides consultancy services such as legal, company secretarial, general administrative services to UPM Holdings Sdn. Bhd. and various university departments of University Putra Malaysia, for the tenders which are participated by Universiti Putra Malaysia.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (2) *Deemed interested pursuant to Section 8(4)(c) of the Act; held via Intellisense Sdn. Bhd., which in turn holds 20.0% direct equity interest in VDX Asia Sdn. Bhd.*

Save as disclosed above and in Section 11.1 of this Prospectus, as at the LPD, none of our Directors and / or substantial shareholders has any interest, direct or indirect, or directorship in other businesses or corporations. Notwithstanding the above and as disclosed in Section 11.1 of this Prospectus, there are no interest, direct or indirect, or directorship in other businesses or corporations by our Directors and / or substantial shareholders that may give rise to a situation of conflict of interest with our Group.

Our Non-Independent Executive Directors are not actively involved in any business activities outside our Group. They are passive investors and they do not act in an executive capacity and are not involved in the day-to-day operations of the business activities (for businesses with active activities) outside of our Group. Their involvement will not affect their ability to perform their roles and responsibilities as well as their contribution to our Group.

The involvement of our Non-Executive Directors in other businesses or corporations outside our Group is not expected to affect their ability to perform their roles and responsibilities as well as their contribution to our Group as they do not act in any executive capacity and are not involved in the day-to-day operations of our Group.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.2.5 Directors' remuneration and benefits-in-kind

The aggregate remuneration and material benefits-in-kind paid to our current Directors for services rendered to our Group for FYE 2021 and FYE 2022 and proposed to be paid for FYE 2023 are as follows:

FYE 2021	Salaries RM'000	Fees and allowances RM'000	Bonuses (1) RM'000	Statutory Contributions (2) RM'000	Benefits-in- kind RM'000	Total RM'000
<u>Independent Non-Executive Directors</u>						
Dr. Low Cher Han	-	-	-	-	-	-
Datin Yap Shin Siang	-	-	-	-	-	-
Mohd Fairuz bin Mohd Azrul	-	-	-	-	-	-
<u>Non-Independent Non-Executive Chairman</u>						
Dato' Low Hann Yong	-	-	-	-	-	-
<u>Non-Independent Executive Directors</u>						
Tan Aik Keong	(3) 125	(4) 1	21	18	-	165
Low Kang Wen	161	(4) 8	20	24	-	213
FYE 2022	Salaries RM'000	Fees and allowances RM'000	Bonuses (1) RM'000	Statutory Contributions (2) RM'000	Benefits-in- kind RM'000	Total RM'000
<u>Independent Non-Executive Directors</u>						
Dr. Low Cher Han	-	(5) 8	-	-	-	8
Datin Yap Shin Siang	-	(5) 8	-	-	-	8
Mohd Fairuz bin Mohd Azrul	-	(5) 8	-	-	-	8
<u>Non-Independent Non-Executive Chairman</u>						
Dato' Low Hann Yong	-	(5) 8	-	-	-	8
<u>Non-Independent Executive Directors</u>						
Tan Aik Keong	185	-	6	24	-	215
Low Kang Wen	178	-	6	23	-	207

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

FYE 2023	Salaries RM'000	Fees and allowances RM'000	Bonuses (¹) RM'000	Statutory Contributions (²) RM'000	Benefits- in-kind RM'000	Total RM'000
<u>Independent Non-Executive Directors</u>						
Dr. Low Cher Han	-	30	-	-	-	30
Datin Yap Shin Siang	-	30	-	-	-	30
Mohd Fairuz bin Mohd Azrul	-	30	-	-	-	30
<u>Non-Independent Non-Executive Chairman</u>						
Dato' Low Hann Yong	-	30	-	-	-	30
<u>Non-Independent Executive Directors</u>						
Tan Aik Keong	186	-	7	24	-	217
Low Kang Wen	178	-	7	23	-	208

Notes:

- (1) Our policy in determining payment of bonuses is dependent on factors such as employees' performance, contribution and overall financial performance of our Group.
- (2) These comprise contributions to Employees Provident Fund and Social Security Organisation.
- (3) During FYE 2021, Tan Aik Keong participated in a public hackathon programme organised by the Ministry of Science, Technology and Innovation and Cradle Fund Sdn. Bhd. ("MyHackathon"). The MyHackathon programme involves the development of a digital data record system for use by the public healthcare service department, namely Klinik Kesihatan under the Ministry of Health. The participation by Tan Aik Keong is a strategic initiative undertaken as part of our Group's objective of expanding its technological knowledge and network in the Malaysian public health-tech industry.

During the participation of Tan Aik Keong in the MyHackathon programme between January 2021 and March 2021, Tan Aik Keong forfeited his salary for a period of 3 months (for the said period) amounting to a total of approximately RM0.06 million. Notwithstanding, Tan Aik Keong continued to discharge his obligations and responsibilities as the Chief Executive Officer of our Group during the period between January 2021 and March 2021. In the event there are such similar programmes as the MyHackathon programme in the future, Tan Aik Keong will not be participating so as to ensure that his ability to perform his role and responsibility as Chief Executive Officer of our Group and contribution to the business and operations of our Group is not affected.
- (4) Fees and allowances for FYE 2021 consist of encashment of annual leave for unutilised leave balance as at 31 December 2021.
- (5) The fees and allowances for our Non-Executive Directors are computed on a pro-rated basis, from their appointment on 28 December 2021 up to 31 March 2022.

The remuneration of our Directors, which includes salaries, fees and allowances, bonuses, as well as other benefits, must be considered and recommended by our Remuneration Committee and subsequently, be approved by our Board, subject to the provisions of our Constitution. Our Directors' fees and benefits must be further approved and endorsed by our shareholders at a general meeting.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.3 BOARD PRACTICES

Our Board has acknowledged the latest recommendations of the Malaysian Code on Corporate Governance (“MCCG”) which came into effect on 28 April 2021, which include amongst others, that the board should comprise at least 30.0% women directors.

As such, we have initiated the process of identifying suitable candidates to be appointed as our director(s) to ensure that the above recommendation under the MCCG will be complied within 24 months after our Listing. The status of the compliance to the recommendations of the MCCG shall be disclosed in the annual report to our shareholders.

5.3.1 Directors’ term of office

As at the LPD, the date of expiry of the current term of office for each of our Directors and the period that each of them has served in that office is as follows:

<u>Directors</u>	<u>Date of appointment</u>	<u>Date of expiry of the current term of office</u>	<u>Approximate no. of years and months in office up to the date of this Prospectus</u>
Dato’ Low Hann Yong	28 December 2021	At the first annual general meeting	< 8 months
Tan Aik Keong	5 January 2017	At the first annual general meeting	> 5 years
Low Kang Wen	5 January 2017	At the first annual general meeting	> 5 years
Dr. Lau Cher Han	28 December 2021	At the first annual general meeting	< 8 months
Datin Yap Shin Siang	28 December 2021	At the first annual general meeting	< 8 months
Mohd Fairuz bin Mohd Azrul	28 December 2021	At the first annual general meeting	< 8 months

5.3.2 Audit and Risk Management Committee

The Audit and Risk Management Committee shall solely comprise of Independent Non-Executive Directors. The Audit and Risk Management Committee was constituted on 28 December 2021 by our Board with the function of assisting our Board in fulfilling its oversight responsibilities. The composition of our Audit and Risk Management Committee is set out below:

<u>Name</u>	<u>Designation</u>	<u>Directorship</u>
Datin Yap Shin Siang	Chairperson	Independent Non-Executive Director
Dr. Lau Cher Han	Member	Independent Non-Executive Director
Mohd Fairuz bin Mohd Azrul	Member	Independent Non-Executive Director

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 as stated in its terms of reference include, amongst others, the following:

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(i) Financial Reporting

To monitor the integrity of the financial statements of our Group and assess whether the financial reports represent a true and fair view of our Group's performance.

To propose best practices on the disclosure of financial statements and the annual reports of the Company, to be in line with the recommendations set out in the MCGG and other applicable rules and regulations.

To review the quarterly and annual financial statements of our Group prepared by the management, where necessary, together with the external auditor, focusing particularly on:

- (a) Any significant changes to accounting policies and practices.
- (b) Significant matters highlighted including financial reporting issues, significant judgments made by management, significant and unusual events or transactions, and how these matters are addressed.
- (c) Significant adjustments arising from the audit.
- (d) Compliance with accounting standards and other legal requirements.
- (e) Compliance with accounting standards and other regulatory or legal requirements.
- (f) Going concern assumption.

(ii) Risk Management and Internal Control

- (a) To consider the effectiveness of the internal control system and risk management framework adopted within our Group and to be satisfied that the methodology employed allows identification, analysis, assessment, monitoring and communication of risks in a regular and timely manner that will allow our Group to mitigate losses and maximise opportunities.
- (b) To assess processes and procedures to ensure compliance with all laws, rules and regulations, directives and guidelines established by the relevant regulatory bodies.
- (c) To ensure that the system of internal control is soundly conceived and in place, effectively administered and regularly monitored.
- (d) To cause reviews to be made of the extent of compliance with established internal policies, standards, plans and procedures.
- (e) To obtain assurance that proper plans for control have been developed prior to the commencement of major areas of change within our Group.
- (f) To recommend to the Board steps to improve the system of internal control derived from the findings of the internal and external auditors and from the consultations of the Audit and Risk Management Committee itself.
- (g) To report to our Board any suspected frauds or irregularities, serious internal control deficiencies or suspected infringement of laws, rules and regulations which come to its attention and are of sufficient importance to warrant the attention of the Board.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(iii) Internal Audit Function

- (a) To review the effectiveness of internal audit function, including the ability, competency and qualification of the internal audit team and/or outsourced internal auditors (if any) to perform its duties.
- (b) To review the adequacy of the scope, functions competency and resources, and that it has the necessary authority to carry out its work.
- (c) To review and approve the internal audit plan and the internal audit report and, where necessary, ensure that appropriate actions are taken on the recommendations made by the internal audit function.
- (d) To receive and review on a regular basis the reports, findings and recommendations of the internal audit team and / or outsourced internal auditors and to ensure that appropriate actions have been taken to implement the audit recommendations.
- (e) To ensure the internal audit team and / or outsourced internal auditors has full, free and unrestricted access to all activities, records, property and personnel necessary to perform its duties.
- (f) To review any matters concerning the employment or appointment (and re-appointment) of the in-house and / or the outsourced internal auditors (as the case may be) and the reasons for resignation or termination of either party.
- (g) To request and review any special audit which the Audit and Risk Management Committee deems necessary.

(iv) External Audit

- (a) To review the external auditors' audit plan, nature and scope of the audit plan, audit report, evaluation of internal controls and co-ordination of the external auditors.
- (b) To review the annual performance assessment, including the suitability and independence of the external auditors and make recommendations to the Board, the appointment or re-appointment of the external auditors.
- (c) In assessing or determining the suitability and independence of the external auditors, the Audit and Risk Management Committee shall take into consideration of the following:
 - (1) the adequacy of the experience and resources of the external auditors;
 - (2) the external auditor's ability to meet deadlines in providing services and responding to issues in a timely manner as contemplated in the external audit plan;
 - (3) the nature of the non-audit services provided by the external auditor and fees paid for such services relative to the audit fee;
 - (4) whether there are safeguards in place to ensure that there is no threat to the objectivity and independence of the audit arising from the provision of non-audit services or tenure of the external auditor;

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (5) to review letter of resignation from external auditors and report the same to our Board; and
 - (6) to review whether there is a reason (supported by grounds) to believe that the external auditors are not suitable for re-appointment.
 - (d) To review any matters arising concerning the appointment and re-appointment, audit fee and any questions of resignation or dismissal of the external auditors.
 - (e) To review the external auditor's audit report, and management letter and management's response to the management letter.
 - (f) To be advised of significant use of the external auditors in performing non-audit services within our Group, considering both the types of services rendered and the fees, such that their position as auditors are not deemed to be compromised.
 - (g) To review the external auditors' findings arising from audits, particularly any comments and responses in audit recommendations as well as the assistance given by the employees of our Group in order to be satisfied that appropriate action is being taken.
 - (h) To review with the external auditors for the Statement on Risk Management and Internal Control of our Group for inclusion in the Annual Report.
 - (i) Conducting private meetings with external auditors without the presence of executive directors or management of our Group to discuss problems/reservations arising from the interim and final audits, and any matter the external auditors wish to discuss.
 - (j) Reviewing the co-operation and assistance given by management of our Group to the external auditors.
- (v) Related Party Transactions / Conflict of Interest Situations**
- To review any related party transactions and conflict of interest situations that may arise within our Group including any transaction, procedure or course of conduct that raises questions of management integrity.
- (vi) Audit and Risk Management Committee Reports**
- To prepare the annual Audit and Risk Management Committee report to our Board for inclusion in the Annual Report and to review our Board's statements on compliance with the MCCG for inclusion in the Annual Report.
- (vii) Sustainability Reports**
- (a) Overseeing the management of principal business risks and significant / material economics, environmental and social risks and opportunities.
 - (b) Ensuring resources and processes are in place to enable the organisation to achieve its sustainability commitments and targets.
 - (c) Reviewing disclosures statements relating to management of suitability matters of our Group in the Annual Reports.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

(viii) Other Matters

- (a) To verify the allocation of options pursuant to the Share Issuance Scheme or the allocation of shares pursuant to any incentive plan for employees of our Group at the end of each financial years as being in compliance with the criteria which is disclosed to the employees and make a statement in the Annual Report that such allocation has been verified.
- (b) To exercise its powers and carry out its responsibilities as may be required from time to time under the Whistleblowing Policy of our Group.
- (c) To carry out any other function that may be mutually agreed upon by our Audit and Risk Management Committee and our Board.

5.3.3 Remuneration Committee

The Remuneration Committee was constituted on 28 December 2021 by our Board. The composition of our Remuneration Committee is set out below:

Name	Designation	Directorship
Mohd Fairuz bin Mohd Azrul	Chairperson	Independent Non-Executive Director
Dr. Lau Cher Han	Member	Independent Non-Executive Director
Datin Yap Shin Siang	Member	Independent Non-Executive Director

The key duties and responsibilities of our Remuneration Committee as stated in its terms of reference include, amongst others, the following:

- (i) To recommend a remuneration framework for the Executive Directors and key senior management for our Board's approval. There should be a balance in determining the remuneration package, which should be sufficient to attract and retain Directors of caliber, and yet not excessive. The framework should cover all aspects of remuneration including Director's fee, salaries, allowance, bonuses, options and benefit-in-kind and take into account the complexity of our Company's business and the individual's responsibilities.
- (ii) To recommend specific remuneration packages for the 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. The remuneration should also be aligned with the business strategy and long-term objectives of our Company; and take into consideration our Company's performance in managing material sustainability risks and opportunities. As for 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.
- (iii) To ensure the establishment of a formal and transparent procedure for developing policies, strategies and framework for the remuneration of the Executive Directors and key senior management.
- (iv) To perform any other functions as defined by our Board.
- (v) To monitor structures and levels of remuneration for other senior management and make recommendations to ensure consistency with our Company's remuneration objectives.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (vi) To approve any major changes to employee compensation and benefits arrangements applicable to exec directors and key senior management.
- (vii) To approve incentive plans for executive directors and key senior management.
- (viii) When considering severance payments, our Remuneration Committee should bear in mind that it must represent the public interest and avoid any inappropriate use of public funds. Care should be taken to avoid determining severance package that public opinion might deem to be excessive.

5.3.4 Nomination Committee

The Nomination Committee was constituted on 28 December 2021 by our Board. The composition of our Nomination Committee is set out below:

<u>Name</u>	<u>Designation</u>	<u>Directorship</u>
Dr. Lau Cher Han	Chairperson	Independent Non-Executive Director
Datin Yap Shin Siang	Member	Independent Non-Executive Director
Mohd Fairuz bin Mohd Azrul	Member	Independent Non-Executive Director

The key duties and responsibilities of our Nomination Committee as stated in its terms of reference include, amongst others, the following:

- (i) To assist our Board in ensuring that our Board is of an effective composition, size and commitment to adequately discharge its responsibilities and duties.
- (ii) To ensure appropriate selection criteria and processes and to identify and recommend to our Board, candidates for directorships of our Company and members of the relevant Board committees. In identifying candidates for appointment of directors, our Nomination Committee should not rely solely on the recommendations from existing directors, management or major shareholder and independent sources are utilized to identify suitably qualified candidates.
- (iii) In determining the process for the identification of suitable candidates, our Nomination Committee will ensure that an appropriate review is undertaken to ensure the requirement and qualification of the candidate nominated based on a prescribed set of objective criteria and merit comprising but not limited to the following:
 - (a) skills, knowledge, expertise, experience, age, cultural background and gender
 - (b) professionalism;
 - (c) integrity;
 - (d) existing number of directorships held, including on boards of non-listed companies;
 - (e) confirmation of not being an undischarged bankrupt or involved in any court proceedings in connection with the promotion, formation or management of a corporation or involving fraud or dishonesty punishable on conviction with imprisonment or subject to any investigation by any regulatory authority under any legislation; and

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (f) in the case of candidates being considered for the position of independent director, such potential candidates should have the ability to discharge such responsibilities / functions as expected from independent non-executive directors. Amongst others, the potential candidates must fulfil the criteria used in the definition of "independent directors" prescribed by the Listing Requirements and being able to bring independent and objective judgement to our Board.

Where required, the members of our Nomination Committee would meet up with potential candidates for the position of director to conduct an assessment of the suitability.

(Note: Our Group practices non-discrimination in any form whether based on age, gender, ethnicity or religion throughout the organisation and this includes the selection of directors).

- (iv) To assist our Board to assess and evaluate 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 our Audit and Risk Management Committee of the same. After deliberation with our 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.
- (v) To evaluate the performance and effectiveness of our Board and the relevant Board committees annually.
- (vi) To ensure an appropriate framework and succession planning for Board and management succession, including the future Chairman, Executive Directors and Chief Executive Officer.
- (vii) To ensure the continuation in office of any director at any time, including the suspension or termination of service; and reviewing the re-appointment of any non-executive director at the conclusion of their term office having given due regard of their performance and ability to continue to contribute to our Board.

5.4 KEY SENIOR MANAGEMENT

5.4.1 Key senior management team

The composition of our key senior management team is set out below:

<u>Name</u>	<u>Age</u>	<u>Nationality</u>	<u>Designation / Function</u>
Tan Aik Keong	37	Malaysian	Chief Executive Officer
Low Kang Wen	37	Malaysian	Chief Operating Officer
Tham Chin Seng	40	Malaysian	Chief Technology Officer
Cynthia Wong Yoke Wah	34	Malaysian	Head of Finance

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.2 Profiles of our key senior management

The profiles of our key senior management, Tan Aik Keong, Low Kang Wen and Tham Chin Seng are set out in Section 5.1.2 of this Prospectus.

The profile of our other key senior management is as follows:

(i) **Cynthia Wong Yoke Wah**

Cynthia Wong Yoke Wah, a Malaysian aged 34, is our Head of Finance. She graduated from Tunku Abdul Rahman College with an Advanced Diploma in Commerce (Financial Accounting) in 2010. In the same year, she also completed the Professional Level of the Association of Chartered Certified Accountants (“**ACCA**”) examination. She has been a member and a fellow of ACCA since 2014 and 2019, respectively and a member of the Malaysian Institute of Accountants since June 2022.

She began her career in August 2010 as an audit associate at KPMG Malaysia (now known as KPMG PLT) where she was responsible for conducting fieldworks for audit engagements. She was subsequently promoted as a senior associate and assistant manager in July 2012 and July 2013 respectively, where she was responsible for leading and conducting the fieldwork for audit engagements. Subsequently in July 2015, she was promoted as an audit manager, where she was responsible for the planning, management and review of audit engagements. In August 2016, she left KPMG Malaysia and after 4 months of break, she joined Genting Malaysia Berhad in January 2017 as a finance manager, where she managed the consolidation and financial reporting of Genting Malaysia Berhad’s group of companies. In March 2018, she left Genting Malaysia Berhad and joined MY E.G. Management Services Sdn. Bhd. (a wholly-owned subsidiary of MY E.G. Services Berhad) as a senior finance manager, where she was responsible for overseeing the finance function of the insurance division of MY E.G. Services Berhad’s group of companies. In December 2019, she left MY E.G. Management Services Sdn. Bhd.

Subsequently in January 2020, she joined MX Global Sdn. Bhd. as the head of finance and treasury, where she was part of its pioneer management team. During her employment in MX Global Sdn. Bhd., she assisted the company in successfully obtaining the license to operate a digital asset exchange and she was also responsible for overseeing finance and human resource-related matters. She resigned from MX Global Sdn. Bhd. in July 2021.

In July 2021, she joined Agmo as Head of Finance to oversee the finance, legal and human resources administration of our Group.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.3 Shareholdings of our key senior management

The direct and indirect shareholdings of our key senior management, Tan Aik Keong and Low Kang Wen before and after our IPO are set out in Section 5.1.1 of this Prospectus.

The following table sets out the direct and indirect shareholdings of our other key senior management, assuming full subscription of Pink Form Shares reserved for our eligible employees.

Name	Before our IPO			After our IPO ⁽¹⁾		
	Direct		Indirect	Direct		Indirect
	No. of Shares	⁽²⁾ (%)	No. of Shares	⁽²⁾ (%)	No. of Shares	⁽³⁾ (%)
Tham Chin Seng	21,600,000	9.0	⁽⁴⁾ 24,000,000	10.0	21,600,000	6.6
Cynthia Wong Yoke Wah	-	-	-	-	300,000	0.1
					⁽⁴⁾ 24,000,000	7.4

Notes:

- (1) Assuming full subscription of the Pink Form Shares reserved for our eligible employees.
- (2) Based on the total number of 240,000,000 Shares after the completion of the Share Consolidation, and before our IPO.
- (3) Based on the enlarged total number of 325,000,000 Shares after our IPO.
- (4) Deemed interested by virtue of his shareholdings in Agmoian Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.4 Principal directorship of our key senior management and principal business activities performed outside of our Group

Save as disclosed below and in Section 5.2.4 of this Prospectus, none of the Key Senior Management is involved in any other principal business activities outside our Group as at the LPD. The following table sets out the principal directorships of our key senior management outside our Group and the principal business activities performed by our key senior management outside our Group as at the LPD (“**Present Involvement**”) and those other principal directorships of our key senior management outside our Group that were held within the past 5 years up to the LPD (“**Past Involvement**”):

(i) Tham Chin Seng

<u>Directorships / Shareholdings</u>	<u>Date of appointment as director / joining as partner</u>	<u>Date of resignation as director</u>	<u>Position held / % of shareholding held</u>	<u>Principal activities</u>
<u>Present involvement</u>				
Sollys Baby PLT	3.6.2016	-	• Partner	• Other retail sale of new goods in specialised stores ⁽¹⁾
Agmoian Sdn. Bhd.	-	-	• Shareholder (Direct: 20.0%)	• Investment holding company holding shares in 1 company ⁽²⁾
<u>Past involvement</u>				
Blockchain Street Sdn. Bhd.	26.4.2018	1.11.2018	• Director	• Struck-off on 4.1.2021
Blockcord Sdn. Bhd.	17.8.2018	2.11.2021	• Director • Shareholder (Direct: 50.0%) ⁽³⁾	• Other information technology service activities ⁽⁴⁾ • Computer programming activities • Computer consultancy ⁽⁵⁾

Notes:

(1) It is currently dormant and no longer operating.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (2) As at the LPD, Agmoian Sdn. Bhd. is holding 10.0% direct equity interest in Agmo.
- (3) *Tham Chin Seng has disposed all of his equity interest in this company to a third-party who is not related to any of our Directors, substantial shareholders or key senior management of our Group.*
- (4) *In general, other information technology service activities include monetisation and marketing of software applications.*
- (5) *In general, computer consultancy includes services on technology selection, implementation approach and technical feasibility.*

(ii) Cynthia Wong Yoke Wah

Directorships / Shareholdings	Date of appointment as director	Date of resignation as director	Position held / % of shareholding held	Principal activities
<u>Present involvement</u>				
Nil	Nil	Nil	Nil	Nil
<u>Past involvement</u>				
Nil	Nil	Nil	Nil	Nil

The involvement of our key senior management in those business activities outside our Group does not give rise to any conflict of interest situation with our business. The involvement of Tham Chin Seng, being a member of our key senior management, in other businesses or corporations outside our Group will not affect his ability to perform his roles and responsibilities as well as his contribution to our Group as his business activity outside of our Group is dormant and no longer operating.

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.4.5 Key senior management's remuneration and benefits-in-kind

The aggregate remuneration and material benefits-in-kind paid to our Chief Executive Officer and Chief Operating Officer for FYE 2021 and FYE 2022 and proposed to be paid for FYE 2023 are set out in Section 5.2.5 of this Prospectus.

The aggregate remuneration and material benefits-in-kind paid to our Chief Technology Officer and Head of Finance for services rendered in all capacities to our Group for FYE 2021 and FYE 2022 and proposed to be paid for FYE 2023 are as follows:

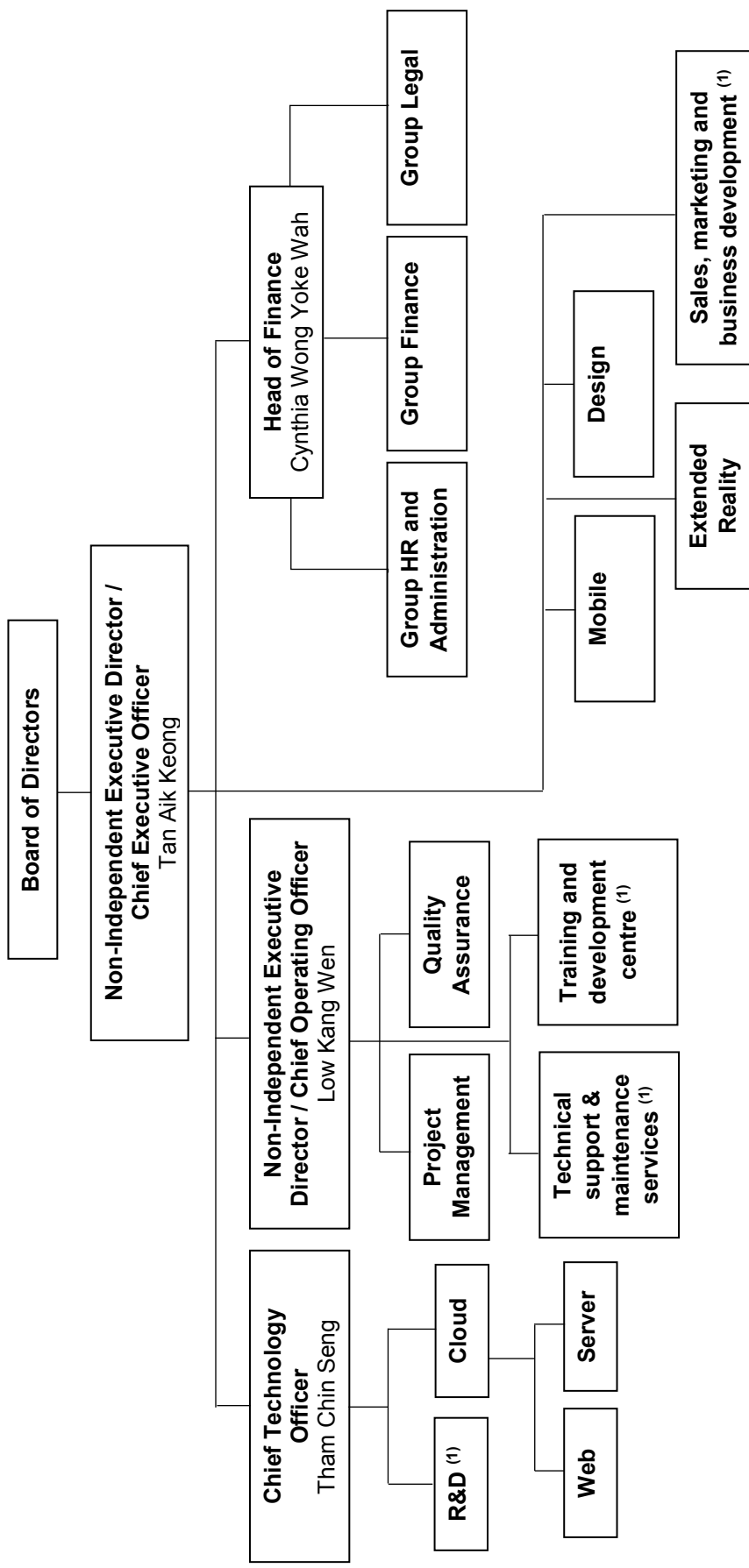
Name	Remuneration band (RM)		
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000
Tham Chin Seng	150 - 200	150 - 200	200 - 250
Cynthia Wong Yoke Wah	-	100 - 150	200 - 250

The remuneration of our key senior management, which includes salaries, fees and allowances, bonuses, as well as other benefits, shall be considered and recommended by our Remuneration Committee and subsequently, be approved by our Board, subject to the provisions of our board charter.

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5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

5.5 MANAGEMENT REPORTING STRUCTURE



Note:

(1) These teams shall be established subsequent to our Listing.

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

5.6 DECLARATION BY OUR PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

None of our Promoters, Directors and key senior management is or has been involved in any of the following events (whether in or outside Malaysia):

- (i) in the last 10 years, a petition under any bankruptcy or insolvency laws was filed (and not struck out) against 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;
- (ii) such person was disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (iii) in the last 10 years, such person was charged or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (iv) in the last 10 years, any judgement 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;
- (v) in the last 10 years, such person was 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;
- (vi) such person was the subject of any order, judgement 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) in the last 10 years, such person has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; and
- (viii) any unsatisfied judgement against such person.

For information purposes, the legal firm in which our Non-Independent Non-Executive Chairman, Dato' Low Hann Yong, is currently practicing as an advocate & solicitor and partner, is a named defendant in a High Court of Malaya civil suit which was initiated on 10 February 2020 and Dato' Low Hann Yong is named as a respondent in complaints filed with the Advocates and Solicitors Disciplinary Board on 7 October 2020. The civil suit and complaints (which involve similar background facts and allegations) are related to disputes concerning the administration of the estate of a deceased person in relation to which the firm had acted for the administrators (namely, the deceased's wife and brother in law). The claims were brought by individuals who are not the firm's clients (namely, the deceased's parents and sibling), who have alleged that amongst others, their intentions were not reflected in the court order for distribution of the assets of the deceased.

Dato' Low Hann Yong and his firm have denied the allegations and have asserted that the allegations are frivolous and without basis. The trial dates for the civil suit have been fixed on 6 March 2023 to 9 March 2023 and the decision dates of the complaints have yet to be fixed. Both the civil suit and the complaints are pending determination as at the LPD. No findings of fraud or dishonesty or malpractice have been made against him and his firm as at the LPD. Decisions on the civil suit and complaints are expected by 2023.

Pursuant to the above, our Board and the Principal Adviser are of the opinion that the allegations would not affect his eligibility or suitability as the Non-Independent Non-Executive Chairman of our Company, after taking into account:

5. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)

- (i) the advice obtained from our legal advisers that the civil suit and complaints will not affect the eligibility of Dato' Low Hann Yong to continue to act as a director of our Company or any other company in Malaysia; and
- (ii) the position that to date there is no proven wrongdoing on the part of Dato' Low Hann Yong or decided disciplinary proceeding.

5.7 FAMILY RELATIONSHIPS AND ASSOCIATIONS

There is no family relationship and / or association between any of our Promoters, substantial shareholders, Directors and key senior management.

5.8 SERVICE AGREEMENTS

As at the LPD, there are no existing or proposed service agreements entered into or to be entered into by our Directors or any member of our key senior management with our Group.

5.9 MANAGEMENT SUCCESSION PLAN

Our future success also depends on our ability to attract and retain skilled personnel. Our strategies to retain our key senior management and attract new personnel include, amongst others, succession planning and promotion opportunities, attractive remuneration packages and training activities.

Our succession plan consists of:

- (i) selection and recruitment: identifying key competencies and requirements for managerial and key senior positions for succession planning; and identifying potential successor's readiness to facilitate skills transfer so as to ensure smooth running and continuity of the operations of our Group;
- (ii) attractive remuneration packages and employee benefits;
- (iii) career planning and development: our senior management trains the lower and middle management staff to gradually assume more responsibilities; and
- (iv) continuous training and education: our middle management actively participate in discussions and decision-making in various operations of our Group. Such active participation will ensure better understanding of our operations and enable the personnel to equip themselves with the necessary knowledge and skills to succeed in senior management roles.

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6. INFORMATION ON OUR GROUP

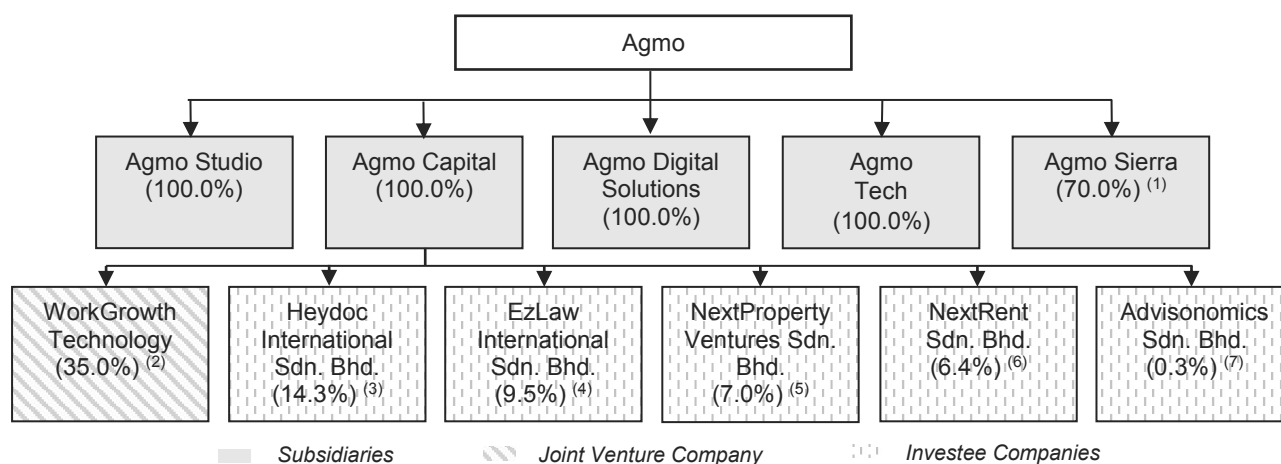
6.1 OUR COMPANY

Our Company was incorporated in Malaysia under the Companies Act 1965 as a private limited company on 5 January 2017 and is deemed registered under the Act, under the name of Agmo Holdings Sdn. Bhd. We subsequently converted to a public limited company on 30 December 2021 and assumed our present name of Agmo Holdings Berhad to facilitate our Listing.

Our principal activity is in investment holding while the principal activities of our Subsidiaries, Joint Venture Company and Investee Companies are disclosed in Section 6.4 of this Prospectus.

6.2 OUR GROUP

As at the LPD, the structure of our Group and Investee Companies are as follows:



Notes:

- (1) Remaining ordinary shares are held by Tang Tung Ai (15.0%) and Fong Huang Yee (15.0%), who are our employees but are not related to our Directors and Promoters. The equity participation of Tang Tung Ai and Fong Huang Yee is an opportunity for our Group to tap on their technical strength and experience in Java programming language, which strategically complements our Group's expertise and thus enhancing our suite of digital solutions available to our corporate clients.
- (2) Remaining ordinary shares are held by LKC Advance Technology Sdn. Bhd., a company principally involved in other information technology service activities, business and other applications. LKC Advance Technology Sdn. Bhd. is wholly-owned by Lee Kah Chye & Sons Sdn. Bhd., an investment holding company. The ordinary shares of Lee Kah Chye & Sons Sdn. Bhd. are held by Lee Kah Chye (99.0%) and Lee Say Chuan (1.0%), who are not related to our Directors and Promoters.
- (3) Remaining ordinary shares are held by Choy Wai Mun (71.4%), Lee Choon Keat (9.4%) and Lee Zhi Yong (5.0%), who are not related to our Directors and Promoters.
- (4) Remaining ordinary shares are held by June Low Ee Lyn (89.1%), Cheng Kah Hoo (1.4%) and Low Kang Wen (<0.1%) (being our Non-Independent Executive Director and Chief Operating Officer). June Low Ee Lyn is the sister of Dato' Low Hann Yong (being our Non-Independent Non-Executive Chairman). The remaining shareholder, Cheng Kah Hoo, is not related to our Directors and Promoters.
- (5) Remaining ordinary shares are held by Pee See Tat (83.0%) and Chan Pik Zen (10.0%), who are not related to our Directors and Promoters.

6. INFORMATION ON OUR GROUP (CONT'D)

- (6) Remaining ordinary shares are held by Pee See Tat (78.4%), Chan Pik Zen (8.3%), Yong Sze Qin (4.9%) and Dickson Lee Yee Lun (2.0%), who are not related to our Directors and Promoters.
- (7) Remaining ordinary shares are held by R. Raevendren A/L S. Ramachandran (69.5%), Asgari bin Mohd Fuad Stephens (29.9%) and Sharman A/L Arumugam (0.2%), who are not related to our Directors and Promoters.

6.3 SHARE CAPITAL

As at the LPD, our issued share capital is RM4,000,000.00 comprising 240,000,000 Shares.

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

Date of allotment	No. of Shares allotted	Consideration	Cumulative issued share capital (RM)	Cumulative no. of Shares
5 January 2017	2	Cash	0.02	2
4 July 2017	399,999,998	(¹) Otherwise	4,000,000.00	400,000,000
27 June 2022	-	-	4,000,000.00	(²) 240,000,000

Notes:

- (1) Being the consideration paid by our Company to Tan Aik Keong, Low Kang Wen, Tham Chin Seng, Jason Chan Ling Khee, Koomerang Ventures Inc. Sdn. Bhd. and MY E.G. Capital Sdn. Bhd. for the acquisition of 350,000 ordinary shares in Agmo Studio which represents 100.0% equity interest in Agmo Studio, details of which are set out in the table below:

Vendors	Ordinary shares owned by the vendors in Agmo Studio which were sold to our Company ("Sale Shares")	Consideration paid by our Company to the respective vendors in respect of the acquisition of the Sale Shares ^(a)
Tan Aik Keong	133,000	151,999,999 Shares
Low Kang Wen	49,000	55,999,999 Shares
Tham Chin Seng	45,500	52,000,000 Shares
Jason Chan Ling Khee	24,500	28,000,000 Shares
Koomerang Ventures Inc. Sdn. Bhd.	10,500	12,000,000 Shares
MY E.G. Capital Sdn. Bhd.	87,500	100,000,000 Shares
Total	350,000	399,999,998 Shares

- (a) The acquisition of ordinary shares in Agmo Studio was satisfied by way of otherwise than cash via the issuance of 399,999,998 Shares at an issue price of RM0.01 per Share for total consideration of RM3,999,999.98.

For information purposes, the Shares held by Koomerang Ventures Inc. Sdn. Bhd. were subsequently transferred to Vierge Capital Sdn. Bhd. on 29 September 2021 for restructuring purposes. Please refer to Section 6.5.2 of this Prospectus for information on shareholders of Vierge Capital Sdn. Bhd. and MY E.G. Capital Sdn. Bhd.

- (2) Pursuant to the Share Consolidation.

Upon completion of our Public Issue, our issued share capital will increase to RM25,230,000 comprising 325,000,000 Shares.

6. INFORMATION ON OUR GROUP (CONT'D)

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

As at the LPD, we are not involved in any winding-up, receivership or similar proceedings.

6.4 DETAILS OF OUR SUBSIDIARIES, JOINT VENTURE COMPANY AND INVESTEE COMPANIES

As at the LPD, the details of our Subsidiaries, Joint Venture Company and Investee Companies are as follows:

<u>Name and registration no.</u>	<u>Date / Place of incorporation</u>	<u>Principal place of business</u>	<u>Effective equity interest (%)</u>	<u>Principal activities</u>
<u>Subsidiaries</u>				
Agmo Studio 201201001183 (974707-M)	11 January 2012 / Malaysia	Malaysia	100.0	Providing computer and mobile software application and services related to information technology
Agmo Capital 201701000547 (1214697-U)	5 January 2017 / Malaysia	Malaysia	100.0	Investment holding company holding shares in 6 companies ⁽¹⁾ to ⁽⁶⁾
Agmo Digital Solutions 202001011508 (1367828-P)	18 May 2020 / Malaysia	Malaysia	100.0	Software development, provision of information technology related services ⁽⁷⁾ and the intended reselling of third-party software
Agmo Tech 202001027870 (1384190-D)	14 September 2020 / Malaysia	Malaysia	100.0	Software development, provision of information technology related services ⁽⁸⁾ and the intended reselling of third-party software
Agmo Sierra 202101001353 (1401651-V)	12 January 2021 / Malaysia	Malaysia	70.0	Investment holding company currently not holding shares in any company, computer consultancy and provision of information technology related services
<u>Joint Venture Company</u>				
WorkGrowth Technology 202101008613 (1408912-A)	10 March 2021 / Malaysia	Malaysia	⁽¹⁾ 35.0	Business and other applications, other information technology service activities
<u>Investee Companies</u>				
Heydoc International Sdn. Bhd. 201501015897 (1141230-T)	21 April 2015 / Malaysia	Malaysia	⁽²⁾ 14.3	Mobile application for healthcare consultation service

6. INFORMATION ON OUR GROUP (CONT'D)

Name and registration no.	Date / Place of incorporation	Principal place of business	Effective equity interest (%)	Principal activities
EzLaw International Sdn. Bhd. 201601037838 (1208779-X)	11 November 2016 / Malaysia	Malaysia	⁽³⁾ 9.5	Business on website, software, mobile applications, tools, database, dictionary to provide information and guidance in the law and legal industry, online solutions and generally to carry on any or all business pertaining to or connected therewith
NextProperty Ventures Sdn. Bhd. 201501008616 (1133951-M)	5 March 2015 / Malaysia	Malaysia	⁽⁴⁾ 7.0	Engaged in development and operation of property portals and mobile applications and provide the related advertising services
NextRent Sdn. Bhd. 201701029578 (1243747-V)	18 August 2017 / Malaysia	Malaysia	⁽⁵⁾ 6.4	Advertising and an investment holding company that is currently not holding shares in any company
Advisonomics Sdn. Bhd. 201901041580 (1350910-W)	18 November 2019 / Malaysia	Malaysia	⁽⁶⁾ 0.3	Financial consultancy services

Notes:

- (1) *Tan Aik Keong, our Non-Independent Executive Director and Chief Executive Officer, is a director of WorkGrowth Technology via his appointment by Agmo Capital as its board representation on the board of directors of WorkGrowth Technology. The joint venture with WorkGrowth Technology is in accordance with the development of a mobile application called WorkGrowth HRMS whereby Agmo and Agmo Capital agree to provide services through Agmo's wholly-owned subsidiary, Agmo Studio, in relation to technical design, development, testing, server hosting and maintenance support for WorkGrowth HRMS solution and the cost has been partially settled via the issuance of ordinary shares in WorkGrowth Technology. Whereas, the roles and responsibilities of LKC Advance Technology Sdn. Bhd. is in relation to marketing and commercialisation of WorkGrowth HRMS solution, project implementation and rollout to subscribed customers and providing first tier maintenance support (i.e. receiving, managing, identifying and troubleshooting complaints of primary issues) to subscribed customers. The rationale of our investment in this company is to gain access into the logistics and human resource management industry and build on Agmo's industry and domain knowledge, technical and development experience by leveraging on the experience, industry contacts and industry knowledge of the other shareholder which is involved in the logistics industry in the northern region of Malaysia. The investment in WorkGrowth Technology does not give rise to any potential conflict of interest situation and any restriction against Agmo in conducting business with other customers. The mode of consideration for this investment in WorkGrowth Technology was satisfied by way of both cash and otherwise than cash via the capitalisation of the development fee in respect of the WorkGrowth HRMS mobile application developed for WorkGrowth Technology.*

For information purposes, our Group has a profit-sharing arrangement with WorkGrowth Technology for the maintenance of the WorkGrowth HRMS mobile application.

6. INFORMATION ON OUR GROUP (CONT'D)

- (2) *Tan Aik Keong, our Non-Independent Executive Director and Chief Executive Officer, is a director of Heydoc International Sdn. Bhd. via his appointment by Agmo Capital as its board representation on the board of directors of Heydoc International Sdn. Bhd. The investment in Heydoc International Sdn. Bhd. is pursuant to the development of a mobile application called DOC2US. The rationale of our investment in this company is to gain access into the healthcare industry and build Agmo's industry and domain knowledge, technical and development experience by leveraging on the vision, industry and domain knowledge of the founders, the management team and other shareholders of the start-up company. Our effective equity interest is minimal as we do not seek to participate in the day-to-day operations or influence the business direction of this company. The investment in Heydoc International Sdn. Bhd. does not give rise to any potential conflict of interest situation and any restriction against Agmo in conducting business with other customers. The mode of consideration for this investment in Heydoc International Sdn. Bhd. was satisfied by way of otherwise than cash via the capitalisation of the development fee in respect of the DOC2US mobile application developed for Heydoc International Sdn. Bhd.*
- (3) *Low Kang Wen, our Non-Independent Executive Director and Chief Operating Officer, is a director of EzLaw International Sdn. Bhd. via his appointment by Agmo Capital as its board representation on the board of directors of EzLaw International Sdn. Bhd. The investment in EzLaw International Sdn. Bhd. is pursuant to the development of a mobile application called EasyLaw. The rationale of our investment in this company is to gain access into the legal industry and build Agmo's industry and domain knowledge, technical and development experience by leveraging on the vision and energy of the founder and the management team of the start-up company. Our effective equity interest is minimal as we do not seek to participate in the day-to-day operations or influence the business direction of this company. The investment in EzLaw International Sdn. Bhd. does not give rise to any potential conflict of interest situation and any restriction against Agmo in conducting business with other customers. The mode of consideration for this investment in EzLaw International Sdn. Bhd. was satisfied by way of otherwise than cash via the capitalisation of the development fee in respect of the EasyLaw mobile application developed for EzLaw International Sdn. Bhd.*
- (4) *The investment in NextProperty Ventures Sdn. Bhd. is pursuant to the development of a mobile application called NextProperty. The rationale of our investment in this company is to gain access into the property industry and build on Agmo's industry and domain knowledge, technical and development experience by leveraging on the vision and energy of the founder and the management team of the start-up company. Our effective equity interest is minimal as we do not seek to participate in the day-to-day operations or influence the business direction of this company. The investment in NextProperty Ventures Sdn. Bhd. does not give rise to any potential conflict of interest situation and any restriction against Agmo in conducting business with other customers. The mode of consideration for this investment in NextProperty Ventures Sdn. Bhd. was satisfied by way of otherwise than cash via the capitalisation of the development fee in respect of the NextProperty mobile application developed for NextProperty Ventures Sdn. Bhd.*
- (5) *The investment in NextRent Sdn. Bhd. is pursuant to an offer by the major shareholder of NextRent Sdn. Bhd., namely Pee See Tat, to take up a stake in NextRent Sdn. Bhd. and to invest in NextRent Sdn. Bhd. for a nominal consideration of RM1.00 as our Group has been providing valuable technological insights and expertise to NextProperty Ventures Sdn. Bhd. as well as the appointment of Agmo as a technical partner to NextRent Sdn. Bhd. on a non-exclusive basis. The rationale of our investment in this company is to gain access into the property rental industry and build on Agmo's industry and domain knowledge, technical and development experience by leveraging on the vision and energy of the founder and the management team of the start-up company. Our effective equity interest is minimal as we do not seek to participate in the day-to-day operations or influence the business direction of this company. We will provide mobile application development service to the company in the future with a fee to be mutually agreed between the parties on an arm's length basis. The investment in NextRent Sdn. Bhd. does not give rise to any potential conflict of interest situation and any restriction against Agmo in conducting business with other customers. The mode of consideration for this investment in NextRent Sdn. Bhd. was satisfied by a total nominal consideration of RM1.00.*

For information purposes, the major shareholder of both NextRent Sdn. Bhd and NextProperty Ventures Sdn. Bhd. is Pee See Tat, who is not related to our Directors and Promoters.

6. INFORMATION ON OUR GROUP (CONT'D)

- (6) *The investment in Advisonomics Sdn. Bhd. is pursuant to the appointment of Agmo as a technology advisor to the company on a non-exclusive basis. In addition, Agmo was also engaged by Advisonomics Sdn. Bhd. for the development of a mobile application called Advisonomics which is payable in cash. The rationale of our investment in this company is to gain access into the financial services industry and build Agmo's industry and domain knowledge, technical and development experience by leveraging on the experience, industry contacts and industry knowledge of the other shareholders. Our effective equity interest is minimal as we do not seek to participate in the day-to-day operations or influence the business direction of this company. As a technical advisor to the company, we assist the company to choose the best technology approach with a balance of cost efficiency and to advise the company when there is technical decision to be made. We will serve as Advisonomics Sdn. Bhd.'s technology advisor for 3 consecutive years commencing from 30 August 2021, at a consideration of RM200,000.00. Please refer to Section 14.5(vi) of this Prospectus for further information. The investment in Advisonomics Sdn. Bhd. does not give rise to any potential conflict of interest situation and any restriction against Agmo in conducting business with other customers. The mode of consideration for this investment in Advisonomics Sdn. Bhd. was satisfied by way of otherwise than cash via the capitalisation of the service fee as the technology advisor payable by Advisonomics Sdn. Bhd.*

For information purposes, our Group has an arrangement with Advisonomics Sdn. Bhd. (with a validity period of 3 years commencing from 30 August 2021 unless otherwise terminated) for the enhancement of the Advisonomics mobile application whereby settlement for the services provided can be by way of cash or revenue / profit sharing. Our Group has the sole discretion to determine the method of settlement.

- (7) *In general, Agmo Digital Solutions provides ready-made digital solutions to corporates and small and medium enterprises. For information purposes, ready-made digital solutions refer to the digital platforms built by our Group and offered as a service to customers on a usage basis. Further details of the digital platforms are set out in Section 7.3.2 of this Prospectus.*
- (8) *In general, Agmo Tech uses new technologies such as blockchain and extended reality to assist corporate and small and medium enterprises in their digital transformation with customised digital solutions.*

Please refer to Section 6.5.2 of this Prospectus for information on the remaining shareholders of our non-wholly owned subsidiary, Joint Venture and Investee Companies.

Our Group chose to invest in business models that have promising prospects (i.e. in terms of the size of their respective markets, background of the founder and management team and probability of technological adoption into their existing business activities) and in turn contribute to the Group's technological capabilities and knowledge to develop first mover advantage and / or network ecosystem advantages. Having a first mover advantage allows opportunities for attracting large customer or user base, which in return is expected to reap economies of scale for our operations. Meanwhile, as the Investee Companies grow in terms of services or size of user or customer base, they create a network ecosystem whereby their ability to retain and ensure repeated customers are enhanced due to the products or services available. As such, our future plans in relation to our Investee Companies are as follows:

- (i) To remain entrenched as our Investee Companies' preferred mobile technology partner. Although our engagements with the Investee Companies are on non-exclusive basis, the depth of our technology services and expertise rendered over time is aimed to keep our Group entrenched as the preferred mobile technology partner of the Investee Companies.
- (ii) To assist in growing the business of our Investee Companies by providing solutions to issues from a technological perspective and by sharing our experience across various industries, where applicable.
- (iii) To gain access to potential customers via our work for the Investee Companies or from recommendations as the Investee Companies grow larger in each of their respective industries.

6. INFORMATION ON OUR GROUP (CONT'D)

For information purposes, our Group intends to invest in other potential companies for similar reasons disclosed above and based on but not limited to the following parameters:

- (i) Opportunities to collaborate with founders of companies that require solutions which can be addressed by digitalisation that enables economies of scale to be reaped.
- (ii) The prospect of the industry which the potential investee company is in would allow the investee company to grow.
- (iii) The ability of the potential investee company in disrupting the existing method or process of conducting business traditionally.

In addition, the mode of consideration for any future investments to be made by our Group will depend on the opportunities available and negotiations between our Group and the potential companies. At this juncture, our Group accepts settlement of consideration both by way of cash and otherwise than cash.

Please refer to Section 14.5 of this Prospectus for information on the material contracts entered into by our Group.

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6. INFORMATION ON OUR GROUP (CONT'D)

6.4.1 Our Subsidiaries and Joint Venture Company

(i) Agmo Studio

(a) Background and history

Agmo Studio was incorporated in Malaysia under the Companies Act 1965 as a private limited company on 11 January 2012 and is deemed registered under the Act, under the name of Agmo Studio Sdn. Bhd. Agmo Studio commenced its operations in June 2012.

(b) Principal place of business

Agmo Studio's principal place of business is located at our Group's headquarters located at Level 38, MYEG Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(c) Principal activities and products / services

Agmo Studio is principally involved in the business of providing computer and mobile software application and services related to information technology.

(d) Share capital

As at the LPD, the issued share capital of Agmo Studio is RM350,000.00 comprising 350,000 ordinary shares.

The changes in Agmo Studio's issued share capital since incorporation are as follows:

<u>Date of allotment</u>	<u>No. of ordinary shares allotted</u>	<u>Cash consideration (RM)</u>	<u>Cumulative no. of shares</u>	<u>Cumulative share capital (RM)</u>
11 January 2012	2	2.00	2	2.00
18 June 2012	99,998	99,998.00	100,000	100,000.00
28 June 2012	100,000	100,000.00	200,000	200,000.00
28 December 2012	100,000	100,000.00	300,000	300,000.00
28 June 2013	50,000	50,000.00	350,000	350,000.00

(e) Shareholder

Agmo Studio became our wholly-owned subsidiary on 24 November 2017.

(f) Subsidiary, joint venture or associated company

As at the LPD, Agmo Studio does not have any subsidiary, joint venture or associated company.

6. INFORMATION ON OUR GROUP (CONT'D)**(ii) Agmo Capital****(a) Background and history**

Agmo Capital was incorporated in Malaysia under the Companies Act 1965 as a private limited company on 5 January 2017 and is deemed registered under the Act, under the name of Agmo Capital Sdn. Bhd. Agmo Capital commenced its operations in June 2017.

(b) Principal place of business

Agmo Capital's principal place of business is located at our Group's headquarters located at Level 38, MYEG Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(c) Principal activities and products / services

Agmo Capital is principally involved in investment holding and is currently holding shares in one Joint Venture Company and 5 Investee Companies as set out in Section 6.4 of this Prospectus.

(d) Share capital

As at the LPD, the issued share capital of Agmo Capital is RM2.00 comprising 2 ordinary shares.

The changes in Agmo Capital's issued share capital since incorporation are as follows:

<u>Date of allotment</u>	<u>No. of ordinary shares allotted</u>	<u>Cash consideration (RM)</u>	<u>Cumulative no. of shares</u>	<u>Cumulative share capital (RM)</u>
5 January 2017	2	2.00	2	2.00

(e) Shareholder

As at the LPD, Agmo Capital is our wholly-owned subsidiary.

(f) Subsidiary, joint venture or associated company

As at the LPD, Agmo Capital does not have any subsidiary or associated company. Agmo Capital's joint venture company is WorkGrowth Technology and it holds 35.0% direct equity interest in WorkGrowth Technology.

6. INFORMATION ON OUR GROUP (CONT'D)**(iii) Agmo Digital Solutions****(a) Background and history**

Agmo Digital Solutions was incorporated in Malaysia under Act as a private limited company on 18 May 2020, under the name of Agmo Digital Solutions Sdn. Bhd. Agmo Digital Solutions commenced its operations in September 2020.

(b) Principal place of business

Agmo Digital Solutions' principal place of business is located at our Group's headquarters located at Level 38, MYEG Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(c) Principal activities and products / services

Agmo Digital Solutions is principally involved in software development, provision of information technology related services and the intended reselling of third-party software. In general, Agmo Digital Solutions provides ready-made digital solutions (i.e. digital platforms built by our Group and offered as a service to customers on a usage basis) to corporates and small and medium enterprises. Further details of the digital platforms are set out in Section 7.3.2 of this Prospectus.

(d) Share capital

As at the LPD, the issued share capital of Agmo Digital Solutions is RM50,000.00 comprising 50,000 ordinary shares.

The changes in Agmo Digital Solutions' issued share capital since incorporation are as follows:

<u>Date of allotment</u>	<u>No. of ordinary shares allotted</u>	<u>Cash consideration (RM)</u>	<u>Cumulative no. of shares</u>	<u>Cumulative share capital (RM)</u>
18 May 2020	1,000	1,000.00	1,000	1,000.00
18 September 2020	49,000	49,000.00	50,000	50,000.00

(e) Shareholder

As at the LPD, Agmo Digital Solutions is our wholly-owned subsidiary.

(f) Subsidiary, joint venture or associated company

As at the LPD, Agmo Digital Solutions does not have any subsidiary, joint venture or associated company.

6. INFORMATION ON OUR GROUP (CONT'D)**(iv) Agmo Tech****(a) Background and history**

Agmo Tech was incorporated in Malaysia under the Act as a private limited company on 14 September 2020, under the name of Agmo Tech Sdn. Bhd. Agmo Tech commenced its operations in October 2020.

(b) Principal place of business

Agmo Tech's principal place of business is located at our Group's headquarters located at Level 38, MYEG Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(c) Principal activities and products / services

Agmo Tech is principally involved in software development, provision of information technology related services and the intended reselling of third-party software. In general, Agmo Tech uses new technologies such as blockchain and extended reality to assist corporate and small and medium enterprises in their digital transformation with customised digital solutions.

(d) Share capital

As at the LPD, the issued share capital of Agmo Tech is RM250,000.00 comprising 24,901,000 ordinary shares.

The changes in Agmo Tech's issued share capital since incorporation are as follows:

<u>Date of allotment</u>	<u>No. of ordinary shares allotted</u>	<u>Cash consideration (RM)</u>	<u>Cumulative no. of shares</u>	<u>Cumulative share capital (RM)</u>
14 September 2020	1,000	1,000.00	1,000	1,000.00
11 January 2021	24,900,000	249,000.00	24,901,000	250,000.00

(e) Shareholder

As at the LPD, Agmo Tech is our wholly-owned subsidiary.

(f) Subsidiary, joint venture or associated company

As at the LPD, Agmo Tech does not have any subsidiary, joint venture or associated company.

6. INFORMATION ON OUR GROUP (CONT'D)**(v) Agmo Sierra****(a) Background and history**

Agmo Sierra was incorporated in Malaysia under the Act as a private limited company on 12 January 2021, under the name of Agmo Strongbyte Holdings Sdn. Bhd. and subsequently changed its name to Agmo Sierra Holdings Sdn. Bhd. on 6 September 2021. Agmo Sierra commenced its operations in August 2021.

(b) Principal place of business

Agmo Sierra's principal place of business is located at our Group's headquarters located at Level 38, MYEG Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(c) Principal activities and products / services

Agmo Sierra is principally involved as an investment holding company but is currently not holding shares in any company, computer consultancy and provision of information technology related services.

(d) Share capital

As at the LPD, the issued share capital of Agmo Sierra is RM1,000.00 comprising 1,000 ordinary shares.

The changes in Agmo Sierra's issued share capital since incorporation are as follows:

<u>Date of allotment</u>	<u>No. of ordinary shares allotted</u>	<u>Cash consideration (RM)</u>	<u>Cumulative no. of shares</u>	<u>Cumulative share capital (RM)</u>
12 January 2021	1	1.00	1	1.00
28 October 2021	999	999.00	1,000	1,000.00

(e) Shareholder

As at the LPD, the shareholders of Agmo Sierra are as follows:

<u>Shareholder</u>	<u>Direct</u>		<u>Indirect</u>	
	<u>No. of shares</u>	<u>(%)</u>	<u>No. of shares</u>	<u>(%)</u>
Agmo	700	70.0	-	-
Tang Tung Ai	150	15.0	-	-
Fong Huang Yee	150	15.0	-	-

(f) Subsidiary, joint venture or associated company

As at the LPD, Agmo Sierra does not have any subsidiary, joint venture or associated company.

6. INFORMATION ON OUR GROUP (CONT'D)**(vi) WorkGrowth Technology****(a) Background and History**

WorkGrowth Technology was incorporated in Malaysia under the Act as a private limited company on 10 March 2021, under the name of WorkGrowth Technology Sdn. Bhd. WorkGrowth Technology commenced its operations in September 2021.

(b) Principal place of business

WorkGrowth Technology's principal place of business is located at Plot 23, Lorong Perusahaan 2A, Kulim Industri Estate, Kulim, Kedah Darul Aman, Malaysia.

(c) Principal activities and products / services

WorkGrowth Technology is principally involved in business and other applications and other information technology service activities.

(d) Share capital

As at the LPD, the issued share capital of WorkGrowth Technology is RM600,000.00 comprising 600,000 ordinary shares.

The changes in WorkGrowth Technology's issued share capital since incorporation are as follows:

<u>Date of allotment</u>	<u>No. of ordinary shares allotted</u>	<u>Cash consideration (RM)</u>	<u>Cumulative no. of shares</u>	<u>Cumulative share capital (RM)</u>
10 March 2021	100	100.00	100	100.00
9 August 2021	99,900	99,900.00	100,000	100,000.00
25 November 2021	500,000	500,000.00	600,000	600,000.00

(e) Shareholder

As at the LPD, the shareholders of WorkGrowth Technology are as follows:

<u>Shareholder</u>	<u>Direct</u>		<u>Indirect</u>	
	<u>No. of shares</u>	<u>(%)</u>	<u>No. of shares</u>	<u>(%)</u>
Agmo Capital	210,000	35.0	-	-
LKC Advance Technology Sdn. Bhd.	390,000	65.0	-	-
Agmo	-	-	⁽¹⁾ 210,000	35.0

Note:

(1) Deemed interested by virtue of its shareholdings in Agmo Capital pursuant to Section 8(4)(c) of the Act.

(f) Subsidiary, joint venture or associated company

As at the LPD, WorkGrowth Technology does not have any subsidiary, joint venture or associated company.

6. INFORMATION ON OUR GROUP (CONT'D)

6.5 LISTING SCHEME

6.5.1 Details of the Listing Scheme

In conjunction with and as an integral part of our listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities, our Company undertook a Listing Scheme which involved the following which are inter-conditional among each other:

(i) Share Consolidation

We undertook a share consolidation of 400,000,000 existing Shares into 240,000,000 Shares, on the basis of 5 existing Shares into 3 Shares. The Share Consolidation was completed on 27 June 2022. The purpose of the Share Consolidation is to rationalise the share capital of our Company by reducing the number of Agmo Shares issued in anticipation of our listing on the ACE Market of Bursa Securities. Our Promoters' and substantial shareholders' shareholdings in our Company after the Share Consolidation are as follows:

	Before Share Consolidation			After Share Consolidation				
	Direct		Indirect	Direct		Indirect		
	No. of Shares	(%)	No. of Shares	(%)	No. of Shares	(%)		
Promoters and substantial shareholders								
Tan Aik Keong	105,230,770	26.3	(¹) 40,000,000	10.0	63,138,462	26.3	(¹) 24,000,000	10.0
Low Kang Wen	38,769,230	9.7	(¹) 40,000,000	10.0	23,261,538	9.7	(¹) 24,000,000	10.0
Tham Chin Seng	36,000,000	9.0	(¹) 40,000,000	10.0	21,600,000	9.0	(¹) 24,000,000	10.0
Agmoian Sdn. Bhd.	40,000,000	10.0	-	-	24,000,000	10.0	-	-
Substantial shareholders								
MY E.G. Capital Sdn. Bhd.	140,000,000	35.0	-	-	84,000,000	35.0	-	-
Jason Chan Ling Khee	28,000,000	7.0	-	-	16,800,000	7.0	-	-
MY E.G. Services Berhad	-	-	(²) 140,000,000	35.0	-	-	(²) 84,000,000	35.0
Wong Thean Soon	-	-	(³) 140,000,000	35.0	-	-	(³) 84,000,000	35.0

Notes:

(1) Deemed interested by virtue of his shareholdings in Agmoian Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.

6. INFORMATION ON OUR GROUP (CONT'D)

- (2) *Deemed interested by virtue of its shareholdings in MY E.G. Capital Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.*
- (3) *Deemed interested by virtue of his (i) direct shareholdings of 12.1% and (ii) indirect shareholdings of 19.0% (arising from his 100.0% shareholdings in Asia Internet Holdings Sdn. Bhd.) held in MY E.G. Services Berhad as at the LPD, pursuant to Section 8 of the Act.*

(ii) IPO

Subsequently, we will undertake an IPO, the details of which are set out in Section 4 of this Prospectus.

(iii) Listing of and quotation for our Shares

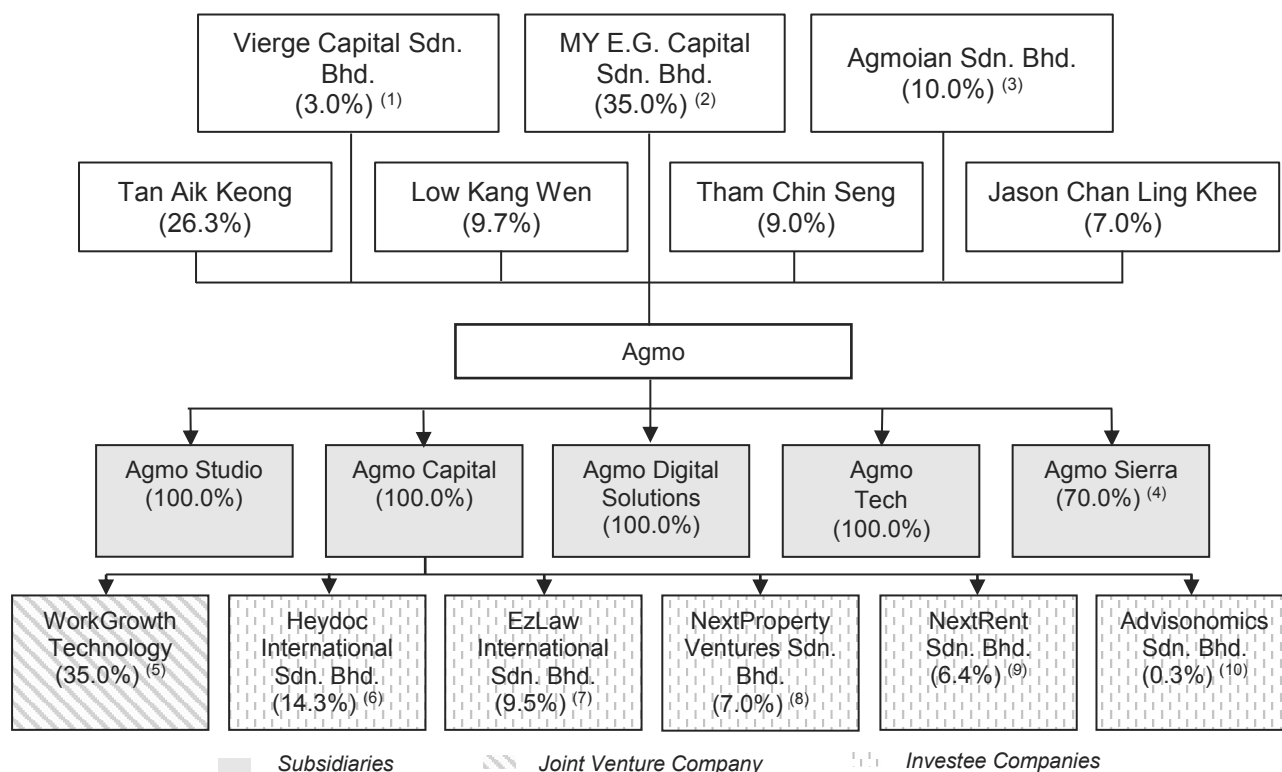
Upon completion of our IPO, our Company will seek the admission of our Shares into the Official List and the listing of and quotation for our enlarged issued share capital on the ACE Market of Bursa Securities.

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6. INFORMATION ON OUR GROUP (CONT'D)

6.5.2 The structure of our Group and Investee Companies before and after the IPO

The structure of our Group and Investee Companies after the completion of the Share Consolidation on 27 June 2022 and before the IPO is as follows:



Notes:

- (1) The ordinary shares are held by Koh Yeow Lay (95.0%) and Then Pei Kee (5.0%), who are not related to our Directors, Promoters and substantial shareholders.
- (2) MY E.G. Capital Sdn. Bhd. is wholly-owned by MY E.G. Services Berhad, a company whose shares are listed on the Main Market of Bursa Securities. Please refer to Section 5.1.2(vii) of this Prospectus for details of the substantial shareholders of MY E.G. Services Berhad.
- (3) The ordinary shares are held by Tan Aik Keong (58.5%), Low Kang Wen (21.5%) and Tham Chin Seng (20.0%). Tan Aik Keong and Low Kang Wen are our Promoters, Directors and substantial shareholders while Tham Chin Seng is our Promoter and substantial shareholder.
- (4) Remaining ordinary shares are held by Tang Tung Ai (15.0%) and Fong Huang Yee (15.0%), who are our employees but not related to our Directors and Promoters. Please refer to Note (1) of Section 6.2 of this Prospectus for further details on the equity participation of Tang Tung Ai and Fong Huang Yee.
- (5) Remaining ordinary shares are held by LKC Advance Technology Sdn. Bhd., a company principally involved in other information technology service activities, business and other applications. LKC Advance Technology Sdn. Bhd. is wholly-owned by Lee Kah Chye & Sons Sdn. Bhd., an investment holding company. The ordinary shares of Lee Kah Chye & Sons Sdn. Bhd. are held by Lee Kah Chye (99.0%) and Lee Say Chuan (1.0%), who are not related to our Directors and Promoters.
- (6) Remaining ordinary shares are held by Choy Wai Mun (71.4%), Lee Choon Keat (9.4%) and Lee Zhi Yong (5.0%), who are not related to our Directors and Promoters.

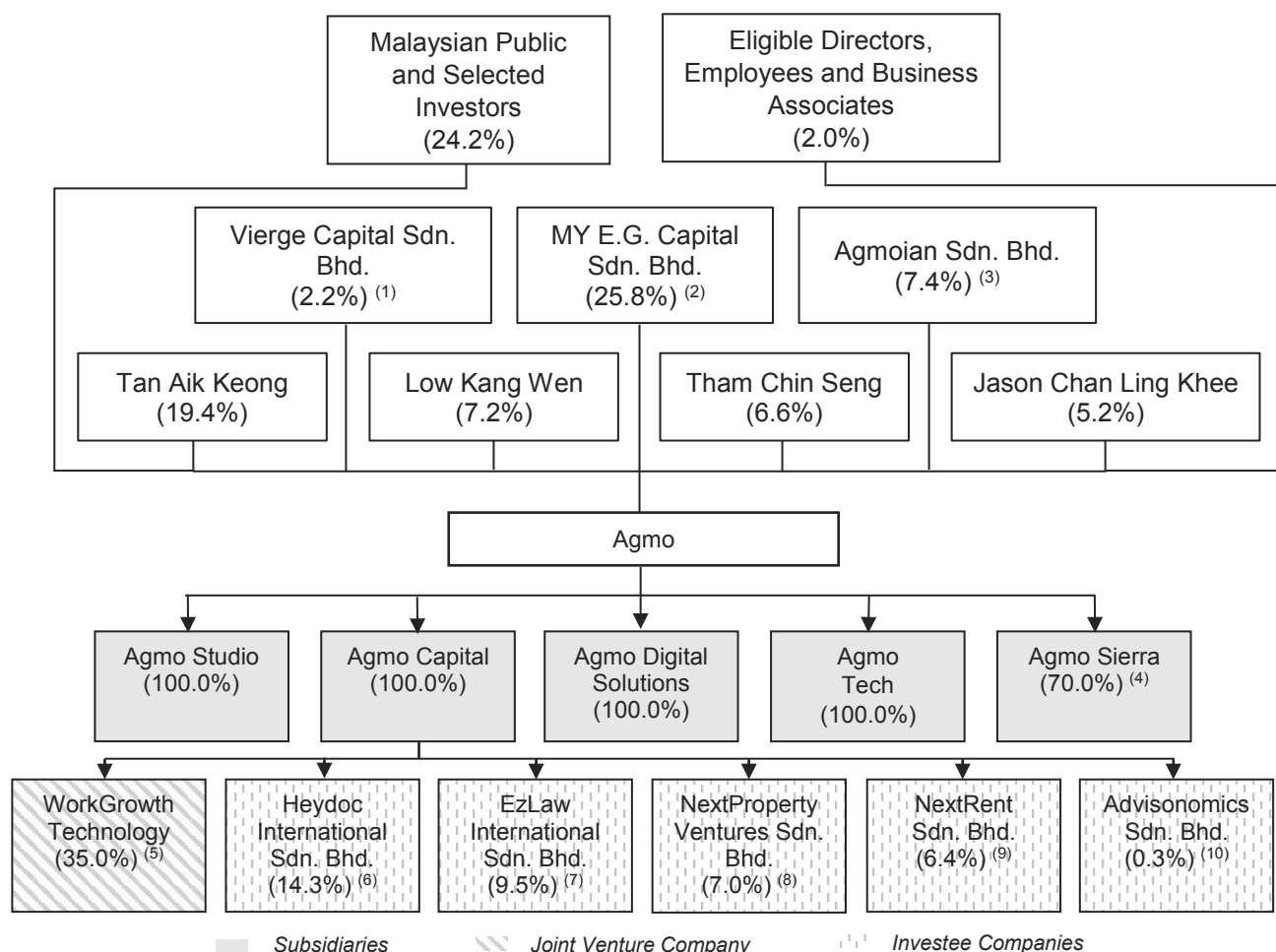
6. INFORMATION ON OUR GROUP (CONT'D)

- (7) *Remaining ordinary shares are held by June Low Ee Lyn (89.1%), Cheng Kah Hoo (1.4%) and Low Kang Wen (<0.1%) (being our Non-Independent Executive Director and Chief Operating Officer). June Low Ee Lyn is the sister of Dato' Low Hann Yong (being our Non-Independent Non-Executive Chairman). The remaining shareholder, Cheng Kah Hoo, is not related to our Directors and Promoters.*
- (8) *Remaining ordinary shares are held by Pee See Tat (83.0%) and Chan Pik Zen (10.0%), who are not related to our Directors and Promoters.*
- (9) *Remaining ordinary shares are held by Pee See Tat (78.4%), Chan Pik Zen (8.3%), Yong Sze Qin (4.9%) and Dickson Lee Yee Lun (2.0%), who are not related to our Directors and Promoters.*
- (10) *Remaining ordinary shares are held by R. Raevendren A/L S. Ramachandran (69.5%), Asgari bin Mohd Fuad Stephens (29.9%) and Sharman A/L Arumugam (0.2%), who are not related to our Directors and Promoters.*

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6. INFORMATION ON OUR GROUP (CONT'D)

The structure of our Group and Investee Companies after the IPO is as follows:



Notes:

- (1) The ordinary shares are held by Koh Yeow Lay (95.0%) and Then Pei Kee (5.0%), who are not related to our Directors, Promoters and substantial shareholders.
- (2) MY E.G. Capital Sdn. Bhd. is wholly-owned by MY E.G. Services Berhad, a company whose shares are listed on the Main Market of Bursa Securities. Please refer to Section 5.1.2(vii) of this Prospectus for details of the substantial shareholders of MY E.G. Services Berhad.
- (3) The ordinary shares are held by Tan Aik Keong (58.5%), Low Kang Wen (21.5%) and Tham Chin Seng (20.0%). Tan Aik Keong and Low Kang Wen are our Promoters, Directors and substantial shareholders while Tham Chin Seng is our Promoter and substantial shareholder.
- (4) Remaining ordinary shares are held by Tang Tung Ai (15.0%) and Fong Huang Yee (15.0%), who are our employees but not related to our Directors and Promoters. Please refer to Note (1) of Section 6.2 of this Prospectus for further details on the equity participation of Tang Tung Ai and Fong Huang Yee.
- (5) Remaining ordinary shares are held by LKC Advance Technology Sdn. Bhd., a company principally involved in other information technology service activities, business and other applications. LKC Advance Technology Sdn. Bhd. is wholly-owned by Lee Kah Chye & Sons Sdn. Bhd., an investment holding company. The ordinary shares of Lee Kah Chye & Sons Sdn. Bhd. are held by Lee Kah Chye (99.0%) and Lee Say Chuan (1.0%), who are not related to our Directors and Promoters.

6. INFORMATION ON OUR GROUP (CONT'D)

- (6) *Remaining ordinary shares are held by Choy Wai Mun (71.4%), Lee Choon Keat (9.4%) and Lee Zhi Yong (5.0%), who are not related to our Directors and Promoters.*
- (7) *Remaining ordinary shares are held by June Low Ee Lyn (89.1%), Cheng Kah Hoo (1.4%) and Low Kang Wen (<0.1%) (being our Non-Independent Executive Director and Chief Operating Officer). June Low Ee Lyn is the sister of Dato' Low Hann Yong (being our Non-Independent Non-Executive Chairman). The remaining shareholder, Cheng Kah Hoo, is not related to our Directors and Promoters.*
- (8) *Remaining ordinary shares are held by Pee See Tat (83.0%) and Chan Pik Zen (10.0%), who are not related to our Directors and Promoters.*
- (9) *Remaining ordinary shares are held by Pee See Tat (78.4%), Chan Pik Zen (8.3%), Yong Sze Qin (4.9%) and Dickson Lee Yee Lun (2.0%), who are not related to our Directors and Promoters.*
- (10) *Remaining ordinary shares are held by R. Raevendren A/L S. Ramachandran (69.5%), Asgari bin Mohd Fuad Stephens (29.9%) and Sharman A/L Arumugam (0.2%), who are not related to our Directors and Promoters.*

Details of our Subsidiaries, Joint Venture Company and Investee Companies are set out in Section 6.4 of this Prospectus.

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