

## **NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF METRO HEALTHCARE BERHAD (“METRO” OR “COMPANY”) DATED 24 OCTOBER 2024 (“ELECTRONIC PROSPECTUS”)**

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

### **Website**

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

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

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

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

### **Jurisdictional Disclaimer**

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

### **Close of Application**

Applications will be accepted from **10.00 a.m.** on **24 October 2024** and will close at **5.00 p.m.** on **4 November 2024**. In the event there is any change to the timetable, Metro will advertise the notice of changes in a widely circulated English and Bahasa Malaysia daily newspaper within Malaysia and make an announcement of such changes on the Website accordingly.

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

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

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

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



**METRO HEALTHCARE BERHAD**

**PROSPECTUS**

**METRO HEALTHCARE BERHAD**

(Registration No. 201001021746 (905516-M))  
(Incorporated in Malaysia under the Companies Act, 1965)

No. 32, Jalan Pasar, 41400, Klang, Selangor, Malaysia.

Tel : +603 3341 2277  
Fax : +603 3342 4479

[www.metro.com.my](http://www.metro.com.my)



**PROSPECTUS**

**METRO HEALTHCARE BERHAD**  
(Registration No. 201001021746 (905516-M))  
(Incorporated in Malaysia under the Companies Act, 1965)

INITIAL PUBLIC OFFERING IN CONJUNCTION WITH THE TRANSFER OF LISTING OF METRO HEALTHCARE BERHAD ("METRO" OR "COMPANY") FROM THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") TO THE ACE MARKET OF BURSA SECURITIES COMPRISING PUBLIC ISSUE OF 156,625,000 NEW ORDINARY SHARES IN METRO ("SHARES") IN THE FOLLOWING MANNER:

- 24,472,600 NEW SHARES MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- 9,789,200 NEW SHARES MADE AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTORS AND EMPLOYEES AS WELL AS PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF METRO AND ITS SUBSIDIARIES; AND
- 122,363,200 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY, MALAYSIA

SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS AS SET OUT IN THIS PROSPECTUS, AT AN ISSUE PRICE OF RM 0.25 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

*Principal Adviser, Sponsor, Underwriter and Placement Agent*



**MIDF AMANAH INVESTMENT BANK BERHAD**  
(Registration No. 197501002077 (23878-X))  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Bursa Securities has approved the listing of and quotation for Metro's enlarged issued share capital on the ACE Market of Bursa Securities and this Prospectus has been registered by Bursa Securities. The approval of our IPO and registration of this Prospectus should not be taken to indicate that Bursa Securities recommends the offering 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 the company and takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Prospectus. No securities will be allotted or issued based on this Prospectus after 6 months from the date of this Prospectus.

**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 201.**

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

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

This Prospectus is dated 24 October 2024

## RESPONSIBILITY STATEMENTS

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

MIDF Amanah Investment Bank Berhad, being our Principal Adviser, Sponsor, Underwriter and Placement Agent (as defined herein), 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 (as defined herein) and Transfer of Listing (as defined herein).

## STATEMENTS OF DISCLAIMER

Approval has been obtained from Bursa Securities for the listing of and quotation for our IPO Shares (as defined herein) on 8 August 2024. Our admission to the Official List of the ACE Market of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company, or our Shares.

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

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

## OTHER STATEMENTS

You should note that you may seek recourse under Sections 248, 249 and 357 of the Capital Markets and Services Act 2007 (“**CMSA**”) for breaches of securities laws including any statement in the Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Prospectus or the conduct of any other person in relation to our Group (as defined herein).

Our Shares (as defined herein) 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, Directors, Promoter, Principal Adviser, Sponsor, Underwriter and Placement Agent have not authorised anyone to provide you with information which is not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Company, Directors, Promoter Principal Adviser, Sponsor, Underwriter and Placement Agent or any of their respective directors, or any other persons involved in our IPO.

This Prospectus has been prepared in the context of an IPO under the laws of Malaysia. 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 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 countries or jurisdictions other than Malaysia, to consult your legal and/or other professional advisers as to whether our IPO would result in the contravention of any law of such countries or jurisdictions.

Further, it shall also be your sole responsibility to ensure that your application for our IPO Shares would be in compliance with the terms of our IPO as stated in this Prospectus and the Application Form and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected. We will further assume that you had accepted our IPO in Malaysia and will 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.

No action has been or will be taken to ensure that this Prospectus complies with the laws of any country or jurisdiction other than the laws of Malaysia. It shall be your sole responsibility to consult your legal and/or other professional adviser on the laws to which our IPO or you are or might be subjected to. Neither us nor our Adviser nor any other advisers in relation to our IPO shall accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any country or jurisdiction.

### ELECTRONIC PROSPECTUS

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

You are advised that the internet is not a fully secured medium, and that your Internet Share Application (as defined herein) may be subject to the risks of problems occurring during the 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 herein). These risks cannot be borne by the Internet Participating Financial Institutions.

If you are in doubt of the validity or integrity of an Electronic Prospectus, you should immediately request from us, the Principal Adviser or Issuing House (as defined herein), a paper printed copy of this Prospectus.

In the event of any discrepancy arising between the contents of the electronic 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 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 with the Third-Party Internet Sites and are not responsible for the availability of, or the contents or any data, information, files or other material provided on the third-party internet sites. You shall bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) We and our Principal Adviser are not responsible for the quality of products or services in the Third-Party Internet Sites, for fulfilling any of the terms of your agreements with the Third Party Internet Sites. We and our Principal Adviser are also not responsible for any loss 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 of any data, information, files or other material provided by such parties; and
- (iii) Any data, information, files or other material downloaded from Third Party Internet Sites is done at your own discretion and risk. We and our Principal Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, files or other material.

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

- (i) The Internet Participating Financial Institutions are only liable in respect of the integrity of the contents of an Electronic Prospectus, to the extent of the contents 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 Institutions shall not be responsible in any way for the integrity of the contents of an Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions and thereafter communicated or disseminated in any manner to you or other parties; and
- (ii) While all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in an Electronic Prospectus, the accuracy and reliability of an Electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium.

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

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**INDICATIVE TIMETABLE**

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*All terms used are defined under "Definitions" commencing from page x.*

The indicative timing of events leading to our Listing is set out below:

<b>Events</b>	<b>Tentative Time / Dates</b>
Issuance of this Prospectus / Opening of Application	10.00 a.m., 24 October 2024
Closing of Application	5.00 p.m., 4 November 2024
Balloting of the Applications	7 November 2024
Allotment of IPO Shares to successful applicants	13 November 2024
Listing on the ACE Market	15 November 2024

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

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## PRESENTATION OF FINANCIAL AND OTHER INFORMATION

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*All terms used are defined under "Definitions" commencing from page x.*

All references to "Metro" and the "Company" in this Prospectus are to Metro Healthcare Berhad. Unless otherwise stated, references to "Group" are to our Company and our subsidiaries taken as a whole; and references to "we", "us", "our" and "ourselves" are to our Company, and, save where the context otherwise requires, our Group or our subsidiaries. Unless the context otherwise requires, references to "Management" are to our Directors and key senior management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

The word "approximately" used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest hundredth or 2 decimal places (for percentages) or RM and sen for currency. Any discrepancies in the tables included herein between the amounts listed and the totals thereof are due to rounding.

Certain abbreviations, acronyms and technical terms used are defined in "Definitions" and "Technical Glossary" sections of this Prospectus. Words denoting the singular only shall include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to persons shall include companies and corporations.

All references to dates and times are references to dates and times in Malaysia.

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

This Prospectus includes statistical data provided by our Management and various third parties and cites third party projections regarding growth and performance of the industry in which our Group operates. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is acknowledged, it can be assumed that the information originates from our Management. In particular, certain information is extracted from the IMR Report prepared by PROVIDENCE, the Independent Market Researcher, whom we have appointed to provide an independent market and industry review as included in Section 8 of this Prospectus. In compiling its data for the review, PROVIDENCE had relied on its research methodology, industry sources, published materials, its own private databases, and direct contacts within the industry. Further, third-party projections cited in this Prospectus are subject to uncertainties that could cause actual data to differ materially from the projected figures. We cannot give any assurance that the projected figures will be achieved, and you should not place undue reliance on the statistical data and third-party projections cited in this Prospectus. We believe that the statistical data and projections cited in this Prospectus are useful in helping you to understand the major trends in the industry in which we operate.

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

The information on our website, or any website directly or indirectly linked to such websites does not form part of this Prospectus. If there is any discrepancy between the contents of such website relating to our Company and this Prospectus, the information contained in this Prospectus shall prevail.

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## FORWARD-LOOKING STATEMENTS

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*All terms used are defined under "Definitions" commencing from page x.*

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, plans and objectives 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 Management'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 terminologies such as the word "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast", "project" or similar expressions and include all statements that are not historical facts.

Such forward-looking statements include, without limitations, statements relating to:

- (i) the general industry environment, including the demand for and supply of our products, trends and competitive position;
- (ii) our business strategies, plans and potential growth opportunities;
- (iii) our financial performance and financing plan including future earnings, cash flows and liquidity;
- (iv) our ability to pay future dividends; and
- (v) The general industry environment, including the demand and supply for our services.

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

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

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in **Section 9** of this Prospectus on "Risk Factors" and **Section 12** of this Prospectus on "Management's Discussion and Analysis of 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 IPO Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

## **DEFINITIONS**

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

### **COMPANIES WITHIN OUR GROUP:**

<b>Hospital Wanita Metro</b>	:	Hospital Wanita Metro Sdn Bhd (Registration No. 199101015194 (225506-T)), a wholly-owned subsidiary of our Company
<b>K.W. Tee</b>	:	K.W. Tee Sdn Bhd (Registration No. 199401017937 (303616-A)), a wholly-owned subsidiary of our Company
<b>Metro or Company</b>	:	Metro Healthcare Berhad (Registration No. 201001021746 (905516-M))
<b>Metro Group or Group</b>	:	Metro and its subsidiaries, collectively
<b>Metro IVF</b>	:	Metro IVF Sdn Bhd (Registration No. 200801038469 (839815-W)), a wholly-owned subsidiary of our Company
<b>Vision One Diagnostic</b>	:	Vision One Diagnostic Sdn Bhd (Registration No. 201101007324 (935462-K)), a wholly-owned subsidiary of our Company

### **GENERAL:**

<b>ACE Market</b>	:	ACE Market of Bursa Securities
<b>ACE Market Listing Requirements</b>	:	ACE Market Listing Requirements of Bursa Securities, as amended from time to time
<b>Act</b>	:	Companies Act 2016 as amended from time to time and any re-enactment thereof
<b>ADA</b>	:	Authorised Depository Agent
<b>Application</b>	:	Application for Issue Shares by way of Application Form, Electronic Share Application or Internet Share Application
<b>Application Form</b>	:	Printed application form for the application of Issue Shares accompanying this Prospectus
<b>ATM(s)</b>	:	Automated teller machine(s)
<b>Board</b>	:	Board of Directors of Metro
<b>Bonus Issue</b>	:	Bonus issue of 205,570,000 new Shares on the basis of 1 new Share for every 3 existing Shares held on the Entitlement Date
<b>Bursa Depository</b>	or :	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
<b>Bursa Securities</b>	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
<b>CAGR</b>	:	Compounded annual growth rate
<b>CF or CCC</b>	:	Certificate of fitness for occupation or Certificate of Completion and Compliance, as the case may be
<b>CDS</b>	:	Central Depository System

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**DEFINITIONS (Cont'd)**

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<b>CDS Account</b>	:	An account established by Bursa Depository for a depositor for the recording of securities and for dealing in such securities by the depositor
<b>Closing Date</b>	:	The date adopted in this Prospectus as the last date for acceptance and receipt of Application
<b>CMSA</b>	:	Capital Markets and Services Act, 2007 as amended from time to time and any re-enactment thereof
<b>Constitution</b>	:	Constitution of Metro
<b>Country Range</b>	:	Country Range Sdn Bhd (Registration No.: 199501033890 (363092-H))
<b>COVID-19</b>	:	Novel coronavirus disease 2019, an infectious respiratory disease which first broke out in 2019
<b>Depository Rules</b>	:	Rules of Bursa Depository and any appendices thereto as they may be amended from time to time
<b>DDWG</b>	:	Due diligence working group for the purpose of our IPO
<b>Director(s)</b>	:	An executive director or a non-executive director of our Company within the meaning of Section 2 of the Act
<b>DTSP</b>	:	Dr Tay Swi Peng @ Tee Swi Peng
<b>EBIT</b>	:	Earnings before interest and taxation
<b>EBITDA</b>	:	Earnings before interest, taxation, depreciation and amortisation
<b>EGM</b>	:	Extraordinary general meeting
<b>Electronic Prospectus</b>	:	Copy of this Prospectus that is issued, circulated or disseminated via the internet and/or an electronic storage medium
<b>Electronic Share Application</b>	:	Application for our Issue Shares through a Participating Financial Institution's ATM
<b>Eligible Person(s)</b>	:	Collectively, the eligible Directors and employees as well as persons who have contributed to the success of our Group and who are eligible to participate in the IPO
<b>Entitlement Date</b>	:	5.00 p.m. on 8 October 2024, being a date on which the name of the shareholders of our Company have appeared in the Record of Depositors of our Company are entitled to the Bonus Issue
<b>EPS</b>	:	Earnings per share
<b>ESOS</b>	:	Employees' share option scheme
<b>Exemption</b>	:	The exemption from complying with Rules 8.06(1)(c) and 8.06(1)(d) of the LEAP Market Listing Requirements in connection with the Withdrawal. The Exemption was approved by Bursa Securities vide its letter dated 16 August 2023, subject to the condition that the Minority Shareholders' Undertaking Letters remain valid and binding until the completion of the Withdrawal

**DEFINITIONS (Cont'd)**

<b>Financial Periods Under Review</b>	:	FPE 2023 and FPE 2024, collectively
<b>Financial Years Under Review</b>	:	FYE 2021, FYE 2022 and FYE 2023, collectively
<b>FPE 2023</b>	:	FPE 30 June 2023
<b>FPE 2024</b>	:	FPE 30 June 2024
<b>FPE(s)</b>	:	Financial periods ended 30 June, as the case may be
<b>FYE(s)</b>	:	Financial years ended 31 December, as the case may be
<b>GP</b>	:	Gross profit
<b>IFRS</b>	:	International Financial Reporting Standards
<b>IMR or PROVIDENCE</b>	:	Providence Strategic Partners Sdn Bhd (Registration No. 201701024744 (1238910-A)), our Independent Market Researcher
<b>IMR Report</b>	:	Independent Market Research Report titled “The Fertility, Obstetrics and Gynaecology Services Industry in Malaysia” dated 9 October 2024
<b>Initial Public Offering or IPO</b>	:	Our initial public offering comprising the Public Issue
<b>Internet Share Application</b>	:	Application for our IPO Shares through an online share application service provided by the Internet Participating Financial Institutions
<b>IPO Price</b>	:	Our issue price of RM 0.25 per Share pursuant to our Public Issue
<b>Issuing House</b>	:	Malaysian Issuing House Sdn Bhd (Registration No. 199301003608 (258345-X))
<b>Issue Share(s) or IPO Share(s)</b>	:	156,625,000 new Share(s) to be issued pursuant to our Public Issue
<b>LEAP Market</b>	:	LEAP Market of Bursa Securities
<b>LEAP Market Listing Requirements</b>	:	LEAP Market Listing Requirements of Bursa Securities
<b>Listing</b>	:	The admission to the Official List and the listing of and quotation for the entire issued share capital of Metro on the ACE Market upon completion of the Bonus Issue and Public Issue pursuant to Rules 3A.02(1) and 3A.02(2) of the ACE Market Listing Requirements
<b>Listing Scheme</b>	:	Comprising our Bonus Issue, Public Issue and Listing, collectively
<b>LPD</b>	:	30 September 2024, being the latest practicable date prior to the registration of this Prospectus
<b>Malaysian Public</b>	:	Malaysian citizens and companies, co-operatives, societies, and institutions incorporated or organised under the laws of Malaysia
<b>Market Day(s)</b>	:	Any day(s) between Monday to Friday (both days inclusive) which is not a public holiday and on which Bursa Securities is open for the trading of securities

## DEFINITIONS *(Cont'd)*

<b>MCO</b>	:	The nationwide Movement Control Order imposed by the Government of Malaysia under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967 as a measure to contain the outbreak of Covid-19 pandemic.  The MCO began on 18 March 2020 and unless otherwise specified, includes all its subsequent phases namely, the conditional MCO and recovery MCO, enhanced MCO, full lockdown MCO, as may be imposed, extended and/or varied from time to time
<b>MIDF Investment Principal Adviser or Sponsor or Underwriter or Placement Agent</b>	or :	MIDF Amanah Investment Bank Berhad (Registration No. 197501002077 (23878-X))
<b>Minority Shareholders</b>	:	The 41 minority shareholders of Metro, who collectively own the remaining 118,646,322 Shares (before Bonus Issue) representing approximately 19.24% of the total Shares
<b>Minority Shareholders' Undertaking Letters</b>	:	Irrevocable written undertakings from all the Minority Shareholders dated between 18 January 2023 to 12 April 2023
<b>MFRS</b>	:	Malaysian Financial Reporting Standards
<b>MIDA</b>	:	Malaysian Investment Development Authority
<b>MITI</b>	:	Ministry of Investment, Trade and Industry, Malaysia
<b>MMC</b>	:	Metro Medical Centre Sdn Bhd (Registration No. 199201007027 (238531-H))
<b>MoH</b>	:	Ministry of Health Malaysia
<b>MOQ</b>	:	Minimum order quantity
<b>NA</b>	:	Net assets
<b>NBV</b>	:	Net book value
<b>Official List</b>	:	The list specifying all securities which have been admitted for listing of Bursa Securities and not removed
<b>Participating Financial Institutions</b>	:	Participating financial institutions for Electronic Share Application, as listed in Section 15 of this Prospectus
<b>PAT</b>	:	Profit after taxation
<b>PBT</b>	:	Profit before taxation
<b>PE Multiple</b>	:	Price-to-earnings multiple
<b>PHFSA 1998</b>	:	Private Healthcare Facilities and Services Act 1998
<b>Pink Form Allocations</b>	:	Allocation of 9,789,200 Issue Shares to our Eligible Persons, which forms part of our Public Issue
<b>Promoter</b>	:	DTSP

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**DEFINITIONS (Cont'd)**

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<b>Proposal Letter</b>	:	The proposal letter dated 13 April 2023 from the Proposer to our Board requesting our Board to consider undertaking the Transfer of Listing
<b>Proposer</b>	:	DTSP
<b>Prospectus</b>	:	This prospectus dated 24 October 2024 in relation to our IPO
<b>Public Issue</b>	:	The public issue of 156,625,000 Issue Shares at our IPO Price
<b>Record of Depositors</b>	:	A record of securities holders established by Bursa Depository under the Depository Rules
<b>SC</b>	:	Securities Commission Malaysia
<b>Shares or Metro Shares</b>	:	Ordinary shares in Metro
<b>SICDA or Depository Act</b>	:	Securities Industry (Central Depositories) Act, 1991 as amended from time to time
<b>Sophisticated Investors</b>	:	means any person who is specified as a sophisticated investor in the SC's Guidelines on Categories of Sophisticated Investors
<b>Specified Shareholder(s)</b>	:	Collectively, DTSP, Dr Kong Lan Moon, Lim Wai Khong, Tee Siew Kai and Country Range
<b>SSH Care</b>	:	SSH Care Sdn Bhd (Registration No. 201201044165 (1028642-K))
<b>Substantial Shareholder(s)</b>	:	Collectively, DTSP, Dr Kong Lan Moon and Country Range
<b>sq ft</b>	:	Square foot
<b>sqm</b>	:	Square metre
<b>Underwriting Agreement</b>	:	The underwriting agreement dated 27 September 2024 entered into between our Company and MIDF Investment pursuant to our IPO.
<b>TCM</b>	:	Traditional Chinese Medicine
<b>Transfer of Listing or Transfer</b>	:	Withdrawal and Listing, collectively
<b>Withdrawal</b>	:	Voluntary withdrawal of listing our Company from the LEAP Market pursuant to Rules 8.05 and 8.06 of the LEAP Market Listing Requirements

**CURRENCIES:**

<b>RM and sen</b>	:	Ringgit Malaysia and sen respectively
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**DEFINITIONS (Cont'd)**

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**METRO'S FACILITIES:**

- HWM Banting** : Private maternity hospital known as 'Hospital Wanita Metro' bearing the address of No. 22, 24 & 26, Jalan Emas 1, Bandar Sungai Emas, Sungai Manggis, 42700 Banting, Selangor
- HWM Klang or Metro HQ** : Metro's headquarters and private maternity hospital known as 'Hospital Wanita Metro' bearing the address of No. 32, 34, 36 & 38, Jalan Pasar, 41400 Klang, Selangor
- Klinik Pakar Wanita Metro C180 Cheras** : Private medical clinic known as 'Klinik Pakar Wanita Metro' bearing the address of C-35-UG & C-36-UG, Jalan C180/1, Dataran, C180, 43200 Cheras, Selangor
- Klinik Pakar Wanita Metro Old Klang Road** : Private medical clinic known as 'Klinik Pakar Wanita Metro' bearing the address of No. 8-0, Ground Floor, Lorong 2/137C, Off Jalan Kelang Lama, Bedford Business Park, 58200 Bandar Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur
- Klinik Pakar Wanita Metro Bukit Tinggi Klang** : Private medical clinic known as 'Klinik Pakar Wanita Metro' bearing the address of No. 68, Ground Floor, Lorong Batu Nilam 21A, Bandar Bukit Tinggi 2, 41200 Klang, Selangor
- Klinik Pakar Wanita Metro Seremban 2** : Private medical clinic known as 'Klinik Pakar Wanita Metro' bearing the address of No. 3, Ground Floor, Jalan S2 B16, Biz Avenue, Seremban 2, 70300 Seremban, Negeri Sembilan
- Klinik Pakar Wanita Setia Walk** : Private medical clinic known as 'Klinik Pakar Wanita Setia Walk' bearing the address of Unit F-10-3A, Fourth Floor, Block F, Setiawalk, Persiaran Wawasan, Pusat Bandar Puchong, 47160 Puchong, Selangor
- Klinik Pakar Wanita Metro Subang Jaya** : Private medical clinic known as 'Klinik Pakar Wanita Metro' bearing the address of No. 36, Ground Floor, Jalan SS 15/4D, SS15, 47500 Subang Jaya, Selangor
- MIVF Ipoh** : Private ambulatory care centre (fertility centre) known as 'Metro IVF' bearing the address of Ground Floor & First Floor, No. 72, 74 & 76, Jalan Raja Musa Aziz, 30300 Ipoh, Perak
- MIVF Johor Bahru** : Private ambulatory care centre (fertility centre) known as 'Pusat Rawatan Kesuburan Metro IVF' bearing the address of Ground Floor & First Floor, No. 123, & 125, Jalan Mutiara Emas 2A, Taman Mount Austin, Mukim Tebrau, 81100 Johor Bahru, Johor
- MIVF Kelantan** : Private ambulatory care centre (fertility centre) to be established and known as 'Pusat Rawatan Kesuburan Metro IVF' bearing the address of Ground Floor, S26/4798-P, S26/4798-Q, S26/4798-R & S26/4798-S and First Floor, S26/4798-S, Jalan Dusun Muda, 15200 Kota Bharu, Kelantan
- MIVF Melaka** : Private ambulatory care centre (fertility centre) known as 'Metro IVF @ Melaka' bearing the address of Ground Floor, No. 5, 7, 9 & 11, Ground Floor, Jalan KL 3/15, Taman Kota Laksamana, Seksyen 3, 75200 Melaka
- MIVF Penang** : Private ambulatory care centre (fertility centre) known as 'Pusat Rawatan Kesuburan Metro IVF' bearing the address of No. 10, Jalan Rangoon, 10400 Georgetown, Pulau Pinang

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**DEFINITIONS (Cont'd)**

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- MIVF Puchong** : Private ambulatory care centre (fertility centre) known as 'Metro IVF' bearing the address of No. F-05-G, F-06-G & F-07-G, Blok F, Setiawalk, Persiaran Wawasan, Pusat Bandar Puchong, 47610 Puchong, Selangor
- MIVF Seremban** : Private fertility centre known as 'Pusat Rawatan Kesuburan Persenyawaan Invitro Fertility Centre (Invitro Fertilisation) Metro IVF' bearing the address of Ground Floor, No. 16, 17 & 18 Jalan Rasah Prima 2, Pusat Komersial Rasah Prima, 70300 Seremban, Negeri Sembilan
- MMKS** : Private maternity hospital known as 'Metro Maternity Kuala Selangor' bearing the address of No. 33, 35, 37 & 39, Jalan Rhu 1, Taman Rhu, Off Jalan Kelang, 45000 Kuala Selangor, Selangor
- Vision One Diagnostic Klang** : Private ambulatory care centre (diagnostic imaging centre) known as 'Vision One Diagnostic Centre' bearing the address of Ground Floor, No. 2, Ground Floor, Jalan Gopeng, 41400 Klang, Selangor

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**GLOSSARY OF TECHNICAL TERMS**


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**TECHNICAL GLOSSARY:**

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

<b>Amniocentesis</b>	:	A test whereby a sample of amniotic fluid, which contains fetal cells and chemicals produced by the baby, is taken to test and diagnose genetic conditions
<b>Anaesthesiologist</b>	:	A doctor specialised in anaesthesia care and provide anaesthesia during major surgery and delivery procedures
<b>Andrology laboratory technician</b>	:	A person trained to analyse specimen and prepare sperm specimen for fertility treatments
<b>ART</b>	:	Assisted reproductive technology
<b>Blastocyst</b>	:	Embryo which are up to 5 days old and consists of between 50 to 200 cells
<b>Cryopreservation</b>	:	A process whereby matured ovum, sperm or embryos are frozen and kept in liquid nitrogen tanks at minus 196°C for future use. These frozen ovum, sperm or embryos may then be subsequently thawed and used for various fertility treatments
<b>CTG</b>	:	Cardiotocography, used during pregnancy to monitor fetal heart rate during pregnancy and uterine contractions during labour
<b>DNA</b>	:	Deoxyribonucleic acid, a molecule that contains the genetic code that is unique to every individual
<b>Drug</b>	:	In the context of this Prospectus, drug refers to pharmaceutical product that is used for medicinal purposes, which are administered via medicine, injections or intravenous drips
<b>Doppler scan</b>	:	Used during a pregnancy to study blood circulation in the baby, uterus and placenta. It is used where there is a concern about the baby's condition
<b>ECG</b>	:	Electrocardiogram, a test used to detect heart problems and monitor the patient's heart's health
<b>Embryo</b>	:	Refers to the initial stage of human development which occurs just after the fertilisation of the female ovum by the male sperm
<b>Embryologist</b>	:	A person who is trained in embryology, which is a branch of biology and medicine relating to the formation, growth and development of embryos
<b>Fertility centres</b>	:	These premises provide fertility treatments and O&G outpatient care
<b>Fertility specialist</b>	:	A doctor specialised in reproductive medicine and helps infertile couples to conceive and have a family
<b>Fertility treatment</b>	:	Treatments provided to individuals (both women and men) to increase their chances of conceiving a baby

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

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<b>Glucose tolerance test</b>	: This is a test used to diagnose whether a pregnant mother has diabetes mellitus
<b>Gynaecology services</b>	: These services are focused on female reproductive health, including the breasts, ovaries, uterus and vagina organ.
<b>ICSI</b>	: Intracytoplasmic sperm injection is an extension of IVF procedure. This process involves the injection of a single sperm directly into the ovum
<b>IMSI</b>	: Intracytoplasmic morphologically selected sperm injection is an extension of IVF procedure. This process is similar to ICSI, but IMSI process uses a higher magnification microscope for detailed visualisation of the sperm cells to enable sperm morphology selection
<b>IUI</b>	: Intrauterine insemination is a minimally invasive procedure of implanting washed and motile sperm into the uterus using a small catheter
<b>IVF</b>	: In vitro fertilisation is a fertilisation process whereby the sperm fertilises the ovum outside the body in a controlled environment within a laboratory
<b>Matron</b>	: A person in charge of the nurses
<b>Midwife</b>	: A person trained to assist women during childbirth
<b>NGS</b>	: Next Generation Sequencing is a type of analysis carried out for PGT
<b>NICC</b>	: Non-invasive chromosome check is a non-invasive prenatal test carried out on pregnant mothers to detect genetic disorders or birth defects. It checks the baby's DNA and measures the risk of chromosomal abnormalities (such as Down Syndrome, Edward Syndrome and Patau Syndrome) that could otherwise go undetected until late in pregnancy or after birth
<b>O&amp;G</b>	: Obstetrics and gynaecology
<b>O&amp;G registrar</b>	: A doctor who is trained in women's healthcare
<b>O&amp;G specialist</b>	: A doctor specialised in women's healthcare
<b>Obstetrics services</b>	: These services are focused on healthcare services related to pregnancy, from pre-pregnancy screenings, delivery up to post-natal check-ups
<b>Other O&amp;G services</b>	: These services include the provision of obstetrics services and gynaecology services
<b>Oocytes</b>	: This refers to an immature egg contained in the ovaries of a female, that is not ready for fertilisation
<b>Ovum</b>	: This refers to mature egg cells produced by the female reproductive system that is ready for fertilisation
<b>Paediatrician</b>	: A doctor specialised in children's healthcare
<b>Patent</b>	: In the context of this Prospectus, patent means unblocked

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

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- PESA** : Percutaneous sperm aspiration is a surgical sperm retrieval procedure. The procedure involves inserting a fine needle into the epididymis through the scrotum and fluid is gently aspirated from the epididymis. The fluid collected will be analysed for sperm concentration, motility and morphology
- PGT** : Preimplantation genetic testing, also known as preimplantation genetic diagnosis or preimplantation genetic screening, is a genetic screening test performed on the embryo created via ART procedures to identify genetic abnormality prior to transferring the embryo back into the uterus
- Radiographer** : A person certified to produce medical imaging for diagnosis and screening
- Radiologist** : A doctor specialised in radiological and ultrasound imaging
- Sonographer** : A person certified to use ultrasound for diagnostic medical imaging
- Specialised procedures** **fertility** : Procedures which follow or supplement the ART procedure
- TESE** : Testicular sperm extraction is a surgical sperm retrieval procedure. This procedure involves a small surgical incision made in the testis, otherwise known as testicular biopsy. A small sample of testicular tissues is removed to be examined for sperm concentration, motility and morphology

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

<b>Name (Gender)</b>	<b>Designation</b>	<b>Residential address</b>	<b>Nationality</b>
Dr Yee Meng Kheong (M)	Independent Non-Executive Chairman	46, Persiaran Bintang, Taman Kinta, 31400 Ipoh, Perak	Malaysian
DTSP (M)	Executive Vice Chairman	No. 32, Jalan Pasar, 41400 Klang, Selangor	Malaysian
Lim Wai Khong (M)	Managing Director	8, Jalan Emas Putih, Taman Melawis, 41100 Klang, Selangor	Malaysian
Dr Kong Lan Moon (F)	Non-Independent Executive Director	No. 32, Jalan Pasar, 41400 Klang, Selangor	Malaysian
Seah Cheong Wei (M)	Independent Executive Director	5-2A, Jalan Bandar Satu, Pusat Bandar Puchong, 47100 Puchong, Selangor	Malaysian
Rose Zilawati binti Mohamed Arifin (F)	Independent Executive Director	No. 3, Jalan Camar 4/26, Villa Damansara, Kota Damansara, 47810 Petaling Jaya, Selangor	Malaysian
Chua Leng Leek (F)	Independent Executive Director	2, Jalan Anggerik Doritis 31/129, Kota Kemuning, 40460 Shah Alam, Selangor	Malaysian

**Notes:**

M refers to male  
F refers to female

**AUDIT AND RISK MANAGEMENT COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Seah Cheong Wei	Chairman	Independent Non-Executive Director
Rose Zilawati binti Mohamed Arifin	Member	Independent Non-Executive Director
Chua Leng Leek	Member	Independent Non-Executive Director

**REMUNERATION COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Chua Leng Leek	Chairperson	Independent Non-Executive Director
Rose Zilawati binti Mohamed Arifin	Member	Independent Non-Executive Director
Seah Cheong Wei	Member	Independent Non-Executive Director

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

**NOMINATION COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Rose Zilawati binti Mohamed Arifin	Chairperson	Independent Non-Executive Director
Seah Cheong Wei	Member	Independent Non-Executive Director
Chua Leng Leek	Member	Independent Non-Executive Director

**REGISTERED OFFICE** : Third Floor, No. 77, 79 & 81  
Jalan SS21/60, Damansara Utama  
47400 Petaling Jaya  
Selangor

Telephone number: +603 7725 1777  
Fax number: +603 7722 3668  
Email address: [cms\\_cospec@yahoo.com](mailto:cms_cospec@yahoo.com)

**HEAD OFFICE** : No. 32 Jalan Pasar  
41400 Klang  
Selangor

Telephone number: +603-3341 2277  
Fax Number: +603-3342 4479

**EMAIL ADDRESS AND WEBSITE** : Email address: [inquiry@metro.com.my](mailto:inquiry@metro.com.my)  
Website: <https://www.metro.com.my/>

**COMPANY SECRETARIES** : **Tea Sor Hua**  
SSM Practicing Certificate No.: 201908001272  
Professional Qualification:  
Malaysian Association of Company Secretaries (“**MACS**”)  
(Membership No.: MACS 01324)

**Lee Siew Fun**  
SSM Practicing Certificate No.: 202008000735  
Professional Qualification:  
Malaysian Institute of Chartered Secretaries and  
Administrators (“**MAICSA**”)  
(Membership No.: MAICSA 7063623)

77C, Jalan SS21/60, Damansara Utama  
47400 Petaling Jaya  
Selangor

Telephone number: +603 7725 1777  
Fax number: +603 7722 3668

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

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- PRINCIPAL ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT :** **MIDF Amanah Investment Bank Berhad**  
(Registration No. 197501002077 (23878-X))  
  
Level 25, Menara MBSB Bank, PJ Sentral  
Lot 12, Persiaran Barat, Seksyen 52  
46200 Petaling Jaya  
Selangor  
  
Telephone number: +603 2173 8888  
Fax number: +603 2173 8777
- SOLICITORS :** **Ong Eu Jin Partnership**  
  
Unit 9-1, Level 9, Wisma Mont Kiara  
No. 1, Jalan Kiara  
Mont Kiara  
50480 Wilayah Persekutuan Kuala Lumpur  
  
Telephone number: +603 6206 2053
- SHARE REGISTRAR :** **Mega Corporate Services Sdn Bhd**  
(Registration No. 198901010682 (187984-H))  
  
Level 15-2,  
Bangunan Faber Imperial Court  
Jalan Sultan Ismail  
50250 Wilayah Persekutuan Kuala Lumpur  
  
Telephone number: +603 2692 4271  
Fax number: +603 2732 5388
- ISSUING HOUSE :** **Malaysian Issuing House Sdn Bhd**  
(Registration No. 199301003608 (258345-X))  
  
11<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13  
46200 Petaling Jaya  
Selangor  
  
Telephone number: +603 7890 4700  
Fax number: +603 7890 4670
- AUDITORS AND REPORTING ACCOUNTANTS :** **HLB Ler Lum Chew PLT**  
(LLP number: 201906002362 & AF0276)  
Level 23, Hampshire Place Office  
157 Hampshire, 1 Jalan Mayang Sari  
Off Jln Tun Razak  
50450 Wilayah Persekutuan Kuala Lumpur  
  
Telephone number: +603 7890 5588  
  
Partner-in-charge: Tang Yan Yu  
Malaysian Institute of Accountants Membership No. 33592  
Approval No. 03452/10/2025J



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

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<b>INDEPENDENT RESEARCHER</b>	<b>MARKET :</b>	<b>Providence Strategic Partners Sdn Bhd</b> (Registration No. 201701024744 (1238910-A)) 67-1, Block D, The Suites, Jaya One No. 72A, Jalan Prof Diraja Ungku Aziz 46200 Petaling Jaya Selangor
	Telephone number	: +603 7625 1769
	Person-in-charge	: Melissa Lim Li Hua
	Professional Qualification	: Bachelor of Commerce (Double major in Marketing and Management) from Murdoch University, Australia
<b>GOVERNANCE, INTERNAL CONSULTANT</b>	<b>RISK AND CONTROL :</b>	<b>Vaersa Advisory Sdn Bhd</b> (Registration No. 201801010369 (1272384-X)) B-5-12, Menara Prima Jalan PJU 1/39, Dataran Prima 47301 Petaling Jaya Selangor
	Telephone number:	+603 7886 4304
<b>LISTING STATUS</b>	:	LEAP Market
<b>LISTING SOUGHT</b>	:	ACE Market

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## 2. APPROVALS AND CONDITIONS

### 2.1 APPROVALS AND CONDITIONS

#### 2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated 8 August 2024, approved our admission to the Official List of the ACE Market and the listing of and quotation for our entire enlarged issued share capital on the ACE Market.

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 to Bursa Depository: <ul style="list-style-type: none"> <li>(i) Name of shareholders;</li> <li>(ii) Number of Shares; and</li> <li>(iii) Date of expiry of the moratorium for each block of Shares.</li> </ul>	To be complied
(2)	Confirmation that approvals from other relevant authorities have been obtained for implementation of the Transfer;	Complied
(3)	The Bumiputera equity requirements for public listed companies as approved / exempted by the SC including any conditions imposed thereon;	Complied
(4)	Make the relevant announcements pursuant to Paragraphs 8.1 and 8.2 of Guidance Notes 15 of the ACE Market Listing Requirements;	To be complied
(5)	Furnish to Bursa Securities a copy of the schedule of distribution showing compliance with the public shareholding spread requirements based on the entire issued share capital of Metro on the first day of Listing;	To be complied
(6)	In relation to the Public Issue, to announce at least 2 market days prior to the date of Listing, the result of the offering including the following: <ul style="list-style-type: none"> <li>(i) Level of subscription of public balloting and placement;</li> <li>(ii) Basis of allotment / allocation;</li> <li>(iii) A table showing the distribution for placement tranche as per the format prescribed in Bursa Securities' approval letter; and</li> <li>(iv) Disclosure of placees who become substantial shareholders of Metro arising from the Public Issue, if any.</li> </ul> The overall distribution of the Company's securities must be properly carried out to mitigate any disorderly trading in the secondary market; and	To be complied
(7)	Metro / MIDF Investment to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval upon the admission of Metro to the Official List of the ACE Market.	To be complied

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

Bursa Securities had also, vide its letter dated 20 September 2024, approved the Withdrawal.

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

No.	Details of conditions imposed	Status of compliance
(1)	<p>MIDF Investment is required to furnish Bursa Securities with a letter ("<b>MIDF Investment's Confirmation Letter</b>") confirming the following:</p> <p>(i) That the details of the shareholders of Metro, including their direct and indirect shareholdings (in numbers and percentage) as at 25 May 2023 as disclosed in MIDF Investment's letter dated 26 May 2023 remain unchanged as at the date of MIDF Investment's Confirmation Letter, save for the Bonus Shares to be issued pursuant to Proposed Bonus Issue (as defined in the circular dated 30 January 2024);</p> <p>(ii) That the requirements of Rule 8.06(1) of the LEAP Market Listing Requirements have been complied with or waived by Bursa Securities, as the case may be;</p> <p>(iii) That all conditions, including conditions imposed by the relevant authorities which are required to be met prior to the delisting have been met; and</p> <p>(iv) That there are no circumstances or facts which have the effect of preventing and prohibiting the delisting including any order, injunction or any other directive issued by any court of law.</p>	Complied
(2)	<p>Metro is required to announce, 5 clear market days before the effective date of suspension, the following:</p> <p>(i) The trading in Metro Shares on the LEAP Market will be suspended one market day before the date of allotment of the new Metro Shares to be issued pursuant to our Listing until the completion of our Listing; and</p> <p>(ii) The effective date of suspension.</p>	To be complied

**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 12 August 2024, approved the resultant equity structure of our Company under the equity requirement for public listed companies pursuant to our Transfer of Listing.

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

The approval from the SC is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(1)	Metro to allocate shares equivalent to 12.5% of its enlarged number of issued shares to Bumiputera investors to be approved by the MITI in conjunction with the Listing; and	To be complied.
(2)	Metro to make available at least 50% of the shares offered to the Malaysian public investors via balloting to Bumiputera public investors.	To be complied.

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

Category of shareholders	As at the LPD		After our IPO	
	No. of Shares	%	No. of Shares	%
<b>Bumiputera</b>				
• Bumiputera public investors via balloting <sup>(1)</sup>	-	-	12,236,300	1.25
• Bumiputera investors approved by MITI via private placement <sup>(1)</sup>	-	-	122,363,200	12.50
• Existing Bumiputera shareholders <sup>(2)</sup>	15,327,813	2.49	20,437,084	2.09
<b>Total Bumiputera</b>	<b>15,327,813</b>	<b>2.49</b>	<b>155,036,584</b>	<b>15.84</b>
Non-Bumiputera	601,382,187	97.51	823,868,416	84.16
<b>Malaysians</b>	<b>616,710,000</b>	<b>100.00</b>	<b>978,905,000</b>	<b>100.00</b>
Foreigners	-	-	-	-
<b>Total</b>	<b>616,710,000</b>	<b>100.00</b>	<b>978,905,000</b>	<b>100.00</b>

**Notes:**

<sup>(1)</sup> Based on the assumption that all Shares offered to Bumiputera investors to be approved by MITI and Bumiputera public investors via balloting shall be fully subscribed.

<sup>(2)</sup> Comprising of existing Bumiputera shareholdings which are not recognised by MITI.

**2.1.3 MITI**

The MITI had, vide its letter dated 9 September 2024, stated that it has agreed to our Listing.

**2.2 MORATORIUM ON OUR SHARES**

In accordance with Rule 3.19(1) of the ACE Market Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of those Shares held by our Specified Shareholders as follows:

- the moratorium applies to the entire shareholdings of our Specified Shareholders for a period of 6 months from the date of our admission to the ACE Market ("**First 6-Month Moratorium**");
- upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45.00% of the total number of issued ordinary shares remain under moratorium for another period of 6 months ("**Second 6-Month Moratorium**"); and

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

- (c) on the expiry of the Second 6-Month Moratorium, and subject to Rule 3.19(1)(d) of the ACE Market Listing Requirements, our Specified Shareholders may sell, transfer or assign up to a maximum of 1/3 per annum (on a straight-line basis) of those Shares held under moratorium.

Details of our Specified Shareholders and their shareholdings which will be subject to the abovesaid moratorium, are set out below:

Specified Shareholders	Shares under the First 6-Months Moratorium		Shares under the Second 6-Months Moratorium	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
DTSP	423,897,728	43.30	391,121,714	39.95
Dr Kong Lan Moon	190,801,640	19.49	-	-
Tee Siew Kai	17,061,609	1.74	-	-
Lim Wai Khong	6,653,556	0.68	-	-
Country Range	49,385,536	5.05	49,385,536	5.05
<b>Total</b>	<b>687,800,069</b>	<b>70.26</b>	<b>440,507,250</b>	<b>45.00</b>

Specified Shareholders	Year 2		Year 3	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
DTSP	244,285,964	24.95	97,450,214	9.95
Dr Kong Lan Moon	-	-	-	-
Tee Siew Kai	-	-	-	-
Lim Wai Khong	-	-	-	-
Country Range	49,385,536	5.05	49,385,536	5.05
<b>Total</b>	<b>293,671,500</b>	<b>30.00</b>	<b>146,835,750</b>	<b>15.00</b>

**Note:**

<sup>(1)</sup> Based on our enlarged issued Shares of 978,905,000 Shares after our Listing.

Our Specified Shareholders have provided written undertakings to Bursa Securities that they will not sell, transfer or assign their respective Shares under moratorium during their respective moratorium period.

In compliance with Rule 3.19(2) of the ACE Market Listing Requirements, the ultimate shareholders of Country Range namely DTSP and Dr Kong Lan Moon have also undertaken not to sell, transfer or assign their shareholdings in Country Range during the moratorium period as stipulated in Rule 3.19(1) of the ACE Market Listing Requirements.

The moratorium restriction, which is fully accepted by our Specified Shareholders are specifically endorsed on the share certificates representing their Shares which are under moratorium to ensure that our Share Registrar does not register any sale, transfer or assignment that contravenes such restrictions.

### 3. PROSPECTUS SUMMARY

**THIS PROSPECTUS SUMMARY ONLY HIGHLIGHTS THE KEY INFORMATION FROM OTHER PARTS OF THIS PROSPECTUS. IT DOES NOT CONTAIN ALL THE INFORMATION THAT MAY BE IMPORTANT TO YOU. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE WHOLE PROSPECTUS PRIOR TO DECIDING ON WHETHER TO INVEST IN OUR SHARES.**

#### 3.1 PRINCIPAL DETAILS RELATING TO OUR IPO

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

Allocation	No. of IPO Shares	% <sup>(1)</sup>
Malaysian Public <sup>(2)</sup>	24,472,600	2.50
Eligible Persons	9,789,200	1.00
Private placement to Bumiputera investors approved by MITI	122,363,200	12.50
	<b>156,625,000</b>	<b>16.00</b>

**Notes:**

<sup>(1)</sup> Based on our enlarged issued shares of 978,905,000 Shares after our IPO.

<sup>(2)</sup> 12,236,300 Shares will be set aside strictly for Bumiputera public investors.

Enlarged number of issued Shares upon Listing	978,905,000
IPO Price per Share	RM0.25
Market capitalisation (calculated based on our IPO Price and enlarged number of issued Shares upon Listing)	RM244,726,250

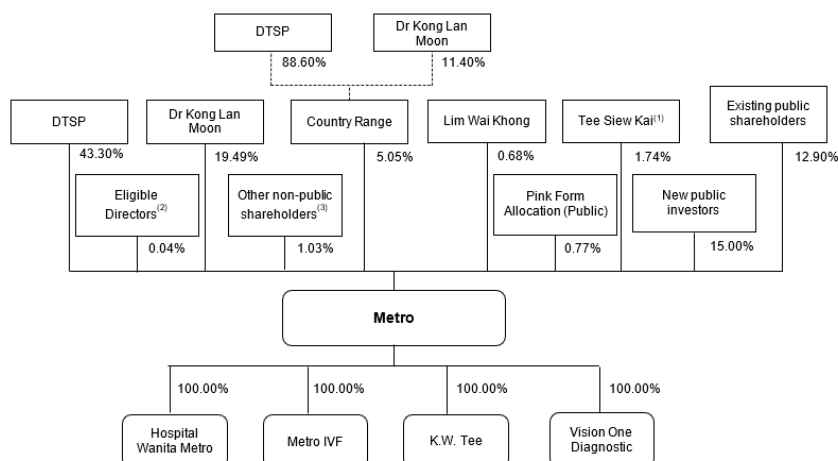
In compliance with the ACE Market Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of Shares held by our Specified Shareholders. Further details of the moratorium are set out in **Section 2.2** of this Prospectus. Save for the moratorium imposed on the Shares held by our Specified Shareholders, there is no other moratorium imposed on our Shares.

Further details of our IPO are set out in **Section 4** of this Prospectus.

#### 3.2 OUR GROUP STRUCTURE AND BUSINESS MODEL

Our Company was incorporated in Malaysia on 23 June 2010 under the Companies Act, 1965 and deemed incorporated under the Act as a private limited company under the name of Metro Healthcare Sdn Bhd. Subsequently, our Company was converted to a public limited company on 23 March 2011 and was listed on the LEAP Market on 26 February 2018. Our Group structure after our Transfer of Listing is as follows:

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

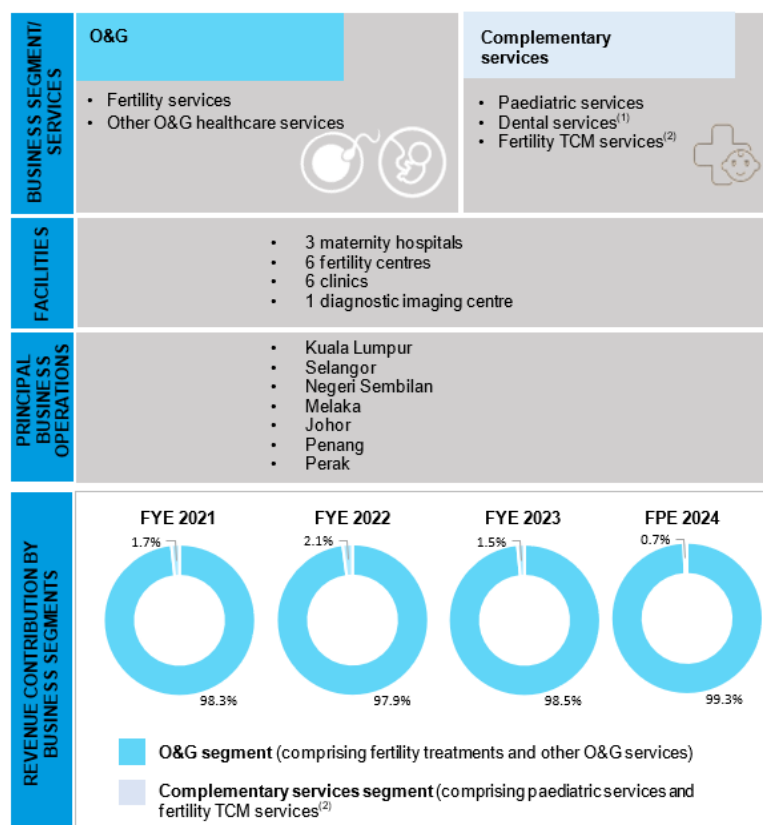


**Notes:**

- (1) Tee Siew Kai is a brother and a person connected to DTSP.
- (2) Eligible Directors are Rose Zilawati binti Mohamed Arifin, Seah Cheong Wei, Chua Leng Leek and Dr Yee Meng Kheong.
- (3) Other non-public shareholders refer to Elizebeth A/P K V Thomas, a director in Hospital Wanita Metro, and Wong Pei Chin, a director in Vision One Diagnostic and Metro IVF.

Our Company is an investment holding company. Through our subsidiaries, we are principally an O&G healthcare service provider, specialising in providing fertility and other O&G healthcare services. In order to complement the Group's core business, complementary services namely paediatric services are also offered.

Our business model is as summarised in the diagram below:



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

**Notes:**

- (1) *Our Group has ceased the offering of dental services since 2022.*
- (2) *Our Group has ceased the offering of fertility TCM services since 2023.*

The principal market in which Metro operates in is Malaysia. Our Group's patients are mostly Malaysian patients, with less than 10% contribution from foreign patients to our Group's revenue.

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

#### 3.3 OUR COMPETITIVE STRENGTHS

Our Directors believe that our business sustainability and growth is built on the following competitive strengths:

- (a) We have a wide network of facilities in the west coast of Peninsular Malaysia that are well-equipped to provide O&G healthcare services.
- (b) We have an experienced key senior management team and a team of qualified and experienced medical personnel in their respective disciplines, both of which are vital to providing quality healthcare services.
- (c) Our Group has a centralised management which enables us to conform to local and international standards to ensure that we provide the same standard of care to patients for all of our facilities.
- (d) We are able to provide complementary and wide range of women healthcare services.
- (e) We have built an established track record and market reputation as a healthcare service provider of fertility as well as O&G healthcare services.

Further details of our competitive strengths are set out in **Section 7.2** of this Prospectus.

#### 3.4 OUR BUSINESS STRATEGIES AND FUTURE PLANS

A summary of our business strategies are set out below:

- (a) We plan to expand our Group's network through the establishment of 2 new fertility centres. We have identified Ipoh as our first location. We have obtained the licence from MoH to operate and provide private ambulatory care centre (fertility centre) and services at the said premise. Business operations have commenced at this new fertility centre in Ipoh in June 2024. There are presently 4 beds at our facility centre in Ipoh, with 1 doctor, 1 embryologist, 1 personal care assistant and 1 staff nurse to carry out the operations at this facility. The fertility services offered at this new centre is similar to services offered at all of our other existing fertility centres. We intend to recruit an additional doctor, personal care assistant and staff nurse. We also plan to expand our services to the east coast of Peninsular Malaysia. We have commenced the rental of a suitable premises in Kelantan and have obtained the approval from the MoH to establish or maintain a private ambulatory care centre (fertility centre) at the said premises, being MIVF Kelantan. Renovation works for this new premises have begun in March 2024 and has completed in the third quarter of 2024. The application to MoH for the licence to operate and to provide private ambulatory care centre (fertility centre) and services in respect of MIVF Kelantan is being prepared for submission by fourth quarter of 2024. We plan to launch this new fertility centre in Kelantan in the first quarter of 2025 upon obtaining the necessary licenses, approvals and/or permits.



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

- (b) Expansion of existing O&G business by acquiring maternity hospitals in Klang Valley and/or other parts of Peninsular Malaysia. We have identified a maternity hospital located in a row of shop lots. This maternity hospital will focus on the provision of O&G healthcare services. It is equipped with facilities such as administrative building, outpatient clinic, treatment rooms, wards with beds, labour room, operation theatre and nursery. As the hospital is presently operating as a maternity hospital, we envisage that there will not be any major renovation works required. If any, it would be to upgrade the medical equipment in the hospital and upgrade the facility to enhance patient experience. We also intend to employ the existing 56 employees of the maternity hospital, including 3 doctors, 35 nurses, 2 pharmacists, as well as 16 administrators and housekeeping staffs, to ensure business continuity at this new maternity hospital. We are presently in the midst of preliminary discussions with the vendor of this hospital.
- (c) We plan to enhance our Group's services through the refurbishment and upgrade of our existing premises and the expansion of our marketing department. We intend to upgrade 3 of our existing premises, namely HWM Klang, HWM Banting and MMKS. This will enable us to improve the environment of these facilities as well as enhance patient experience while receiving treatment at our facilities. In addition, we also intend to upgrade our facilities' information system, which entails the installation of a centralised HIS (as defined herein), which is a common platform that enables us to consolidate our information for all of our services and facilities in a single location, thereby enabling us to have the convenience of accessibility and efficiency. This HIS (as defined herein) will automate the information sharing across all of our facilities, enabling doctors and nurses to retrieve the same patient information across multiple facilities. Further, we also intend to expand our marketing department to improve our marketing and sales activities, thereby enabling us to obtain new patients. Through an enhanced marketing department, we are also able to focus on the promotion of our healthcare services to new patients located in Malaysia.

Further details on our business strategies and future plans are set out in **Section 7.22** of this Prospectus.

#### 3.5 RISK FACTORS

Before investing in our Shares, you should carefully consider, along with other matters in this Prospectus, the risk factors as set out in **Section 9**. Some of the more important risk factors are summarised below:

- (a) We may face disruptions in our facilities and business operations. Any prolonged interruptions in our operations will affect our medical personnel's schedules and timely delivery of our services, which may adversely impact our patient's chances of succeeding in getting pregnant. We also operate most of our hospitals and other healthcare facilities from rented premises. In the event of non-renewal of the tenancies or other circumstances which require us to relocate our hospitals and/or other healthcare facilities, we may be forced to temporarily halt our operations at such facilities for a period of time during the transition from one location to another.
- (b) We are dependent on our qualified and experienced medical personnel. Although we have management succession plans in place to ensure business continuity, the loss of any of these individuals may have a material adverse effect on our business, financial conditions and results of operations as we may not be able to recruit a suitable replacement on a timely basis.
- (c) We are exposed to potential liability risks for malpractice, medical or negligence claims. We may not be able to avoid exposure to malpractice, medical or negligence, either due to our personnel's error, or the lack of advice or care during procedure, as well as pre-procedure or post-procedure for our patients. Any of these liabilities, regardless of their merit or eventual outcome, may have a material adverse effect on the professional standing and market reputation of our business in terms of the quality of our services and standards of care.

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

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- (d) We may not be able to successfully implement our business strategies to grow our business. The successful implementation of our business strategies and future plans are based on our current circumstances and assumptions that certain circumstances will or will not occur in the future. Any failure or delay in the implementation of any or all of our business strategies and future plans may have a negative effect on our business, operations and financial performance of our Group.
- (e) We rely on the leadership and direction of our Executive Vice-Chairman, Managing Director and our key senior management for the continuing success of our Group. A loss of our key senior management personnel without a suitable replacement would have a negative effect on our ability to compete in the industry.
- (f) We may not have sufficient insurance to cover all losses or liabilities that may occur to our business operations. Any losses or damages in excess of our insured limits or in areas in which we are not completely insured, could have a negative effect on our business, financial performance and our operations. Further, any insurance claims records may affect our insurance premiums charged to us subsequently by our respective insurers and this may impact our financial performance.
- (g) As we maintain a database of patient information including personal and confidential health conditions, we are exposed to the risk of security breaches of such information. Our IT infrastructure may be vulnerable to cyberattacks (such as hacking and data theft), which could result in the leakage of confidential information to unauthorised third parties.
- (h) We are reliant on certain approvals, licenses and/or certificates. As a private healthcare service provider in Malaysia, our operations are reliant on certain approvals, licences and/or certificates granted by the MoH to maintain and operate our facilities, including our hospitals, ambulatory care centres (fertility centres and diagnostic imaging centre) and clinics. The validity of some of these approvals, licences, and/or certificates are subjected to periodical renewal. Our private healthcare facilities are subject to the PHFSA 1998 and its subsidiary legislations. In the event we are unable to comply with the relevant laws, rules, regulations or conditions imposed by the MoH and/or other relevant authorities, the approvals, licences, and certificates required for our operations and business may be revoked, suspended or not renewed. Such revocation, suspension and/or non-renewal of our approvals, licences, permits and certificates will affect our ability to continue our operations and business and hence affect and reduce our profitability.
- (i) Our business operations may be affected if negative publicity regarding our brand arises or the unauthorised use of our "Metro" brand occurs. We may also face patient complaints or receive unfavourable feedback on the quality of our services. If we fail to address such complaints or feedback properly, it could negatively impact our brand and reputation, which would in turn, cause an adverse effect on our business operations and financial performance.
- (j) We have high drug inventory holding cost as due to the nature of our business, we are required to keep sufficient drug inventory, in particular fertility drugs used to induce ovulation, in order to provide timely and suitable fertility services to our patients. As these fertility drugs are usually costly, this has led to us having high inventory holding cost. Any increase in our cost of sales will lead to a lower profitability and may negatively affect our Group's financial performance. In addition, while our Group purchases most of the drugs, which are typically manufactured overseas, from the local distributors in local currency, any fluctuation in foreign exchange rates affecting our suppliers may directly affect the local price of the drugs. Typically, the costs may be passed on to the patients. However, on a longer term, higher exchange rates will lead to our Group purchasing those items at a higher cost thereby affecting our Group's revenue and profitability.

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

#### 3.6 DIRECTORS AND KEY SENIOR MANAGEMENT

Our Directors and key senior management are as follows:

Name	Designation
<b>Directors</b>	
Dr Yee Meng Kheong	Independent Non-Executive Chairman
Dr Tay Swi Peng @ Tee Swi Peng	Executive Vice-Chairman
Lim Wai Khong	Managing Director
Dr Kong Lan Moon	Non-Independent Non-Executive Director
Seah Cheong Wei	Independent Non-Executive Director
Rose Zilawati binti Mohamed Arifin	Independent Non-Executive Director
Chua Leng Leek	Independent Non-Executive Director
<b>Key Senior Management</b>	
Wong Pei Chin	Matron and Operations Manager
Khoo Chiau Chi	Financial Controller

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

*[The rest of this page is intentionally left blank.]*

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

**3.7 PROMOTER AND SUBSTANTIAL SHAREHOLDERS**

The shareholdings of our Promoter and Substantial Shareholders in our Company before and after our IPO are set out below:

Name / Nationality or Country of Incorporation	As at the LPD				(I)				After our IPO			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	% <sup>(2)</sup>	No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(4)</sup>	No. of Shares	% <sup>(4)</sup>
<b>Promoter and Substantial Shareholder</b>												
DTSP / Malaysian	317,923,296	51.55	37,039,152 <sup>(1)</sup>	6.01	423,897,728	51.55	49,385,536 <sup>(1)</sup>	6.01	423,897,728	43.30	49,385,536 <sup>(1)</sup>	5.05
<b>Substantial Shareholders</b>												
Dr Kong Lan Moon / Malaysian	143,101,230	23.20	-	-	190,801,640	23.20	-	-	190,801,640	19.49	-	-
Country Range / Malaysia	37,039,152	6.01	-	-	49,385,536	6.01	-	-	49,385,536	5.05	-	-

**Notes:**

<sup>(1)</sup> Deemed interested by virtue of his controlling interest in Country Range pursuant to Section 8 of the Act.

<sup>(2)</sup> Based on existing issued share capital of 616,710,000 Shares.

<sup>(3)</sup> Based on total enlarged issued share capital of 822,280,000 Shares after the Bonus Issue.

<sup>(4)</sup> Based on total enlarged issued share capital of 978,905,000 Shares after the Bonus Issue and Public Issue.

Further details of our Promoter and Substantial Shareholders are set out in **Section 5** of this Prospectus.

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

#### 3.8 UTILISATION OF PROCEEDS

The gross proceeds arising from the Public Issue of approximately RM39.16 million shall accrue entirely to us and will be utilised in the following manner:

Details of use	Estimated timeframe for use upon listing date of Metro	RM'000	Percentage of gross proceeds (%)
Expansion of existing O&G business	Within 36 months	25,000	63.85
Refurbishment and upgrading of the business premises	Within 24 months	3,000	7.66
Working capital	Within 36 months	7,329	18.72
Estimated listing expenses	Within 1 month	3,827	9.77
<b>Total</b>		<b>39,156</b>	<b>100.00</b>

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

Pending the utilisation of the proceeds to be raised from our Public Issue, the funds will be placed with licensed financial institutions as deposits.

Detailed information on our utilisation of proceeds is set out in **Section 4.11.1** of this Prospectus.

#### 3.9 FINANCIAL AND OPERATIONAL HIGHLIGHTS

##### 3.9.1 Historical financial information

The following table sets out the financial highlights of our historical audited consolidated statements of profit or loss and other comprehensive income for the Financial Years Under Review and Financial Periods Under Review:

	FYE 2021 RM'000	Audited FYE 2022 RM'000	FYE 2023 RM'000	Unaudited FPE 2023 RM'000	Audited FPE 2024 RM'000
Revenue	42,257	40,273	44,686	21,702	24,484
Cost of sales	(22,164)	(24,267)	(26,607)	(13,097)	(13,744)
<b>GP</b>	<b>20,093</b>	<b>16,006</b>	<b>18,079</b>	<b>8,605</b>	<b>10,740</b>
<b>PBT</b>	<b>12,604</b>	<b>7,378</b>	<b>8,542</b>	<b>3,779</b>	<b>5,149</b>
<b>PAT</b>	<b>9,438</b>	<b>5,016</b>	<b>6,248</b>	<b>2,839</b>	<b>3,535</b>
EBITDA	18,509	14,485	14,180	6,573	8,079
GP margin (%)	47.55	39.74	40.46	39.65	43.87
PBT margin (%)	29.83	18.32	19.12	17.41	21.03
PAT margin (%)	22.33	12.45	13.98	13.08	14.44
Effective tax rate (%)	25.12	32.01	26.86	24.87	31.35

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

	Audited			
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FPE 2024 RM'000
Other selected financial information are as follows:				
Non-current assets	31,118	32,723	40,318	41,149
Current assets	19,120	18,584	19,460	16,737
<b>Total assets</b>	<b>50,238</b>	<b>51,307</b>	<b>59,778</b>	<b>57,886</b>
Non-current liabilities	10,859	10,481	16,637	15,765
Current liabilities	5,043	5,580	5,766	5,651
<b>Total liabilities</b>	<b>15,902</b>	<b>16,061</b>	<b>22,403</b>	<b>21,416</b>
<b>Total equity</b>	<b>34,336</b>	<b>35,246</b>	<b>37,375</b>	<b>36,470</b>
Borrowings	424	32	-	-
Lease liabilities	10,717	10,172	17,827	16,979

There were no exceptional or extraordinary items during the Financial Years Under Review and FPE 2024. Our audited financial statements for the Financial Years Under Review and FPE 2024 were not subject to any audit qualifications.

**Operational highlights**

Our revenue by business segment for the Financial Years Under Review and Financial Periods Under Review are as follows:

	FYE 2021		Audited FYE 2022		FYE 2023		Unaudited FPE 2023		Audited FPE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
O&G healthcare services										
- Fertility services	21,146	50.04	18,283	45.40	19,377	43.36	9,240	42.57	11,379	46.48
- Other O&G healthcare services <sup>(1)</sup>	20,390 <sup>(2)</sup>	48.25	21,155	52.53	24,644	55.15	12,107	55.79	12,926	52.79
	<b>41,536</b>	<b>98.29</b>	<b>39,438</b>	<b>97.93</b>	<b>44,021</b>	<b>98.51</b>	<b>21,347</b>	<b>98.36</b>	<b>24,305</b>	<b>99.27</b>
Paediatric services	410	0.97	459	1.14	471	1.05	204	0.94	179	0.73
Fertility services <sup>(3)</sup> TCM	311	0.74	376	0.93	194	0.44	151	0.70	-	-
<b>Total</b>	<b>42,257</b>	<b>100.00</b>	<b>40,273</b>	<b>100.00</b>	<b>44,686</b>	<b>100.00</b>	<b>21,702</b>	<b>100.00</b>	<b>24,484</b>	<b>100.00</b>

**Notes:**

- (1) *The other O&G healthcare services include but not limited to pre-fertility consultation services such as pre-pregnancy screening and consultation, ante-natal services, and women reproductive health services such as hysterectomy and oophorectomy.*
- (2) *Includes the revenue generated from dental services of RM0.03 million for the FYE 2021. For information, our Group has ceased offering dental services in the FYE 2022.*
- (3) *In the FYE 2023, our Group has ceased offering fertility TCM services.*

Further details of our Group's financial information are set out in **Section 12** of this Prospectus.

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

#### 3.9.2 Key financial ratios

	FYE 2021	Audited		
		FYE 2022	FYE 2023	FPE 2024
Trade receivables turnover period (days)	2	2	1	1
Trade payables turnover period (days)	14	14	11	18
Inventories turnover period (days)	20	23	24	27
Current ratio (times)	3.79	3.33	3.37	2.96
Gearing ratio (times)	0.01	- <sup>(1)</sup>	-	-

**Note:**

<sup>(1)</sup> Less than 0.01 times

Further details of our Group's financial ratios are set out in **Section 12.4** of this Prospectus.

#### 3.10 DIVIDEND POLICY

We target a pay-out ratio of at least 20% of our consolidated net profit attributable to the owners of our Company for each financial year, after taking into consideration our capital requirements including working capital and capital expenditure. The declaration and payment of any dividends is subject to the recommendation of our Board and any final dividends declared will be subject to the approval of our shareholders at our annual general meeting.

As we are an investment holding company, our income and ability to pay dividends are dependent upon the dividends we receive from our subsidiaries. However, the payment of dividends by our subsidiaries is dependent upon, amongst others, the financial condition, availability of distributable profits, capital expenditure plans, business expansion plans, the covenants in their loan agreements (if any), which restrict the payment of dividends or other distributions until such loans are fully settled (or unless the prior approval of the lenders is obtained), and/or other agreements to which any of our subsidiaries are parties to and other factors that our Board deem relevant.

The dividends paid by our Group for the FYE 2021 to FYE 2023, FPE 2024 and up to the LPD are as follows:

	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FPE 2024 RM'000	1 July 2024 and up to the LPD RM'000
Dividend paid	1,336	4,070	4,317	4,440	-
PAT attributable to the owners of the Company	9,438	5,016	6,248	3,535 <sup>(1)</sup>	-
Dividend payout ratio (%)	14.16	81.14	69.09	125.60	-

**Note:**

<sup>(1)</sup> Being audited PAT attributable to owners of our Company for FPE 2024.

#### 3.11 INTERRUPTIONS TO BUSINESS AND OPERATIONS AND IMPACT OF COVID-19

Please refer to **Section 7.15** for detailed information on the impact of the COVID-19 pandemic on our Group.

#### 4. PARTICULARS OF OUR IPO

##### 4.1 OPENING AND CLOSING OF APPLICATIONS

The period for Application will open at 10.00 a.m. on 24 October 2024 and will remain open until at 5.00 p.m. on 4 November 2024. **LATE APPLICATIONS WILL NOT BE ACCEPTED.**

##### 4.2 IMPORTANT TENTATIVE DATES

Events	Tentative Time / Dates
Issuance of this Prospectus / Opening of Application	10.00 a.m., 24 October 2024
Closing of Application	5.00 p.m., 4 November 2024
Balloting of the Applications	7 November 2024
Allotment of Issue Shares to successful applicants	13 November 2024
Listing on the ACE Market	15 November 2024

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

##### 4.3 DETAILS OF OUR CORPORATE EXERCISE AND OUR IPO

###### 4.3.1 Bonus Issue

In conjunction with our Transfer of Listing, our Company undertook the bonus issue of 205,570,000 Shares on the basis of 1 new Share for every 3 existing Shares held by shareholders of our Company on the Entitlement Date.

The Bonus Issue was implemented without capitalisation of the retained earnings or reserves of our Company. Our Shares pursuant to the Bonus Issue were issued on 8 October 2024 as fully paid at nil consideration.

The approval from shareholders of our Company for the Bonus Issue was obtained at the EGM held on 22 February 2024 (as part of the approval for our Transfer of Listing).

###### 4.3.2 Withdrawal

Pursuant to Rule 8.05 of the LEAP Market Listing Requirements, Bursa Securities may grant a listed corporation's request to withdraw its listing status from the LEAP Market.

In accordance with Rule 8.06(1) of the LEAP Market Listing Requirements, a listed corporation may not request to withdraw its listing from the LEAP Market unless:

- (a) the listed corporation convenes a general meeting to obtain its shareholders' approval and the circular to be sent to the shareholders includes the information set out in Appendix 8B of the LEAP Market Listing Requirements;
- (b) the passing of the resolution for the withdrawal of listing is subject to the following conditions:
  - (i) the resolution is approved by a majority of shareholders, in number, representing 75.00% of the total number of issued securities held by the shareholders, present and voting either in person or by proxy at each meeting; and
  - (ii) the number of votes cast against the resolution is not more than 10.00% of the total number of issued securities held by the shareholders, present and voting either in person or by proxy at each meeting;



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

- (c) the shareholders are offered a reasonable cash alternative or other reasonable alternatives ("**Exit Offer**"); and
- (d) the listed corporation appoints an independent adviser to advise and make recommendations for the consideration of the Minority Shareholders in connection with the withdrawal of its listing as well as the fairness and reasonableness of the Exit Offer ("**IA Appointment**").

DTSP had, in the Proposal Letter, expressed that it is not the intention of the Proposer, Dr Kong Lan Moon and Country Range to extend the Exit Offer to our Minority Shareholders pursuant to our Withdrawal and to appoint an independent adviser for our Withdrawal. Accordingly, the IA Appointment will not be necessary as the scope of the independent adviser will be limited given that there will be no fairness and reasonableness to be assessed by the independent adviser pertaining to the Exit Offer. Our Company had on 26 May 2023, sought the approval of Bursa Securities for the Exemption which entails the exemptions from having to comply with the requirements for the Proposer, Dr Kong Lan Moon and Country Range for them to extend the Exit Offer and the IA Appointment pursuant to Rules 8.06(1)(c) and 8.06(1)(d) of the LEAP Market Listing Requirements, respectively.

In support for the Exemption, all our shareholders had provided their written undertakings whereby they irrevocably and unconditionally undertake the following:

- (a) to vote in favour of our Withdrawal at our Company's extraordinary general meeting convened;
- (b) to continue to hold and will not dispose of, transfer or reduce their shares in our Company until the completion of our Withdrawal and our Listing; and
- (c) to not request for and waive all their rights for an Exit Offer. Accordingly, they will also not request for and waive all their rights in respect of the IA Appointment.

The Exemption was approved by Bursa Securities vide its letter dated 16 August 2023, subject to the condition that our Minority Shareholders' Undertaking Letters remain valid and binding until the completion of our Withdrawal.

The approval from shareholders of our Company for the Withdrawal was obtained at the EGM held on 22 February 2024. The approval from Bursa Securities for the Withdrawal was obtained on 20 September 2024.

**4.3.3 Transfer of Listing**

Our Transfer of Listing is subject to, amongst others, the requirements under Rules 3A.02(1) and 3A.02(2) of the ACE Market Listing Requirements.

In accordance with Rule 3A.02(1) of the ACE Market Listing Requirements, a transfer applicant must:

Listing Requirements	Status of compliance
(a) have been listed for at least 2 years on the LEAP Market at the time of application for transfer of listing;	Complied. Our Company was listed on the LEAP Market on 26 February 2018. As at the LPD, our Company has been listed on the LEAP Market for more than 6 years.

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

<b>Listing Requirements</b>	<b>Status of compliance</b>
(b) be considered as suitable for listing after the assessment by a Sponsor or both the Sponsor and Recognised Approved Adviser <sup>(1)</sup> as Joint Transfer Sponsor <sup>(2)</sup> pursuant to Rule 4.07 of the ACE Market Listing Requirements;	Complied. MIDF Investment, being our Sponsor for our Transfer of Listing, has assessed our suitability for our Listing pursuant to Rule 4.07 of the ACE Market Listing Requirements.
(c) comply with Chapters 3 and 3A of the ACE Market Listing Requirements, as the case may be, subject to the additional requirements, modifications or exceptions set out in Chapter 3A of the ACE Market Listing Requirements;	Noted and to be complied.
(d) undertake an issue of shares to the general public as part of its transfer of listing; and	Complied. The Public Issue is undertaken in conjunction with our Listing.
(e) comply with the relevant admission procedures and requirements as may be prescribed by Bursa Securities.	Noted and to be complied.

In accordance with Rule 3A.02(2) of the ACE Market Listing Requirements, a transfer applicant may apply for transfer through:

<b>Listing Requirements</b>	<b>Status of compliance</b>
(a) a Sponsor; or	Complied. Our Board has appointed MIDF Investment as our Sponsor for our Transfer of Listing.
(b) a Sponsor jointly with a Recognised Approved Adviser <sup>(1)</sup> as Joint Transfer Sponsor <sup>(2)</sup> where the Sponsor must be the lead adviser.	Not applicable as there is no Joint Transfer Sponsor being appointed for our Transfer of Listing.

**Notes:**

<sup>(1)</sup> Means an Approved Adviser (i.e. an adviser authorised by Bursa Securities to carry out both the initial listing activities and post-listing activities of companies listed on the LEAP Market of Bursa Securities) which has been approved to act as a Recognised Approved Adviser by Bursa Securities pursuant to Rule 4.29(2) of the ACE Market Listing Requirements.

<sup>(2)</sup> Means the Sponsor and Recognised Approved Adviser, either individually or collectively, as the context may require, who are jointly appointed by a transfer applicant in making the transfer of listing application to Bursa Securities.

#### 4. PARTICULARS OF OUR IPO (Cont'd)

##### 4.3.4 Public Issue

A total of 156,625,000 Issue Shares, representing approximately 16.00% of our enlarged issued shares are offered at RM0.25 per Share, subject to the clawback and reallocation provisions as set out in **Section 4.3.5** of this Prospectus. The Issue Shares shall be allocated in the following manner:

##### (a) Malaysian Public

24,472,600 Issue Shares, representing 2.50% of our enlarged issued shares, will be made available for application by the Malaysian Public, to be allocated via balloting process as follows:

- (i) 12,236,300 Issue Shares made available to public investors; and
- (ii) 12,236,300 Issue Shares made available to Bumiputera public investors.

Any Issue Shares reserved for the Bumiputera public investors which are not fully subscribed for by the Malaysian Public will be made available for application by the other Malaysian investors.

##### (b) Eligible Persons

9,789,200 Issue Shares, representing 1.00% of our enlarged issued Shares, will be reserved for application by our Eligible Persons under the Pink Form Allocations as follows:

Eligible Persons	No. of Eligible Persons	Aggregate no. of IPO Shares allocated
Our eligible Directors <sup>(1)</sup>	5	880,000
Our Group's eligible employees <sup>(2)</sup>	97	8,100,600
Persons who have contributed to the success of our Group <sup>(3)</sup>	6	808,600
	<b>108</b>	<b>9,789,200</b>

##### Notes:

- (1) *The criteria for allocation to our eligible Directors (as approved by our Board) are based on, amongst others, their respective roles, responsibilities, and anticipated contributions to our Group. Details of the allocation to our eligible Directors are as follows:*

Name of Directors	Designation	No. of Issue Shares allocated
<i>Dr Yee Meng Kheong</i>	<i>Independent Non-Executive Chairman</i>	<i>80,000</i>
<i>Lim Wai Khong</i>	<i>Managing Director</i>	<i>480,000</i>
<i>Seah Cheong Wei</i>	<i>Independent Non-Executive Director</i>	<i>160,000</i>
<i>Chua Leng Leek</i>	<i>Independent Non-Executive Director</i>	<i>80,000</i>
<i>Rose Zilawati binti Mohamed Arifin</i>	<i>Independent Non-Executive Director</i>	<i>80,000</i>
		<b>880,000</b>

*DTSP (our Executive Vice-Chairman) and Dr Kong Lan Moon (our Non-Independent Non-Executive Director) have opted not to participate in the Pink Form Allocations as they are already our substantial shareholders.*

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

(2) *The criteria for allocation to our eligible employees (as approved by our Board) are based on, amongst others, the following factors:*

- (a) *the employee must be at least 18 years of age;*
- (b) *the employee must have his/her employment confirmed in writing;*
- (c) *the employees' seniority, position, length of service and level of contribution to our Group; and*
- (d) *other factors deemed relevant by our Board.*

*Details of the allocation to the eligible key senior management who are included as eligible employees are as follows:*

<b>Name of key senior management</b>	<b>Designation</b>	<b>No. of IPO Shares allocated</b>
<i>Wong Pei Chin</i>	<i>Matron and Operations Manager</i>	<i>1,000,000</i>
<i>Khoo Chiau Chi</i>	<i>Financial Controller</i>	<i>520,000</i>
		<b><i>1,520,000</i></b>

(3) *The number of Issue Shares under the Pink Form Allocations to be allotted to those persons who have contributed to the success of our Group (as approved by our Board) are based on, amongst others, the nature and terms of their business relationship with us, the length of their business relationship with us and the level of contribution and support to the success of our Group. The persons who have contributed to the success of our Group includes our suppliers.*

*As at the LPD, to the extent known to our Company, none of our Substantial Shareholders, Directors or key senior management intend to subscribe for our Issue Shares. Also, there is no other person who intends to subscribe for more than 5.00% of our Issue Shares.*

**(c) Private placement to selected Bumiputera investors approved by MITI**

122,363,200 Issue Shares, representing approximately 12.50% of our enlarged issued Shares, have been reserved for private placement, subject to the clawback and reallocation provisions as set out in **Section 4.3.5** of this Prospectus, to be placed out to selected Bumiputera investors approved by MITI.

The basis of allocation for the Issue Shares shall take into account our Board's intention to distribute the Issue Shares to a reasonable number of applicants to broaden our Company's shareholding base to meet the public spread requirements, and to establish a liquid and adequate market for our Shares. Applicants will be selected in a fair and equitable manner to be determined by our Directors. There is no over-allotment or "greenshoe" option that will result in an increase in the number of our IPO Shares.

Our Public Issue is subject to the terms and conditions of this Prospectus.

**4.3.5 Clawback and Reallocation**

The Public Issue shall be subject to the following clawback and reallocation provisions:

- (i) In the event there are Issue Shares not subscribed by the Malaysian public via balloting, the remaining portion will be made available for application firstly to the Eligible Persons and thereafter by way of private placement to identified institutional and/or selected investors;
- (ii) In the event of over-subscription by the Malaysian public and a corresponding under-subscription for the allocation to the Eligible Persons and institutional and/or selected investors, the remaining portion will be clawed back and reallocated to the Malaysian public to increase participation of retail investors;

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

- (iii) Any Issue Shares reserved for application by the Eligible Persons which are not taken up will be made available for application by the other Eligible Persons who have applied for excess Issue Shares in addition to their initial allocation (“**Excess Shares**”). Such Excess Shares will be allocated on a fair and equitable basis in the following priority;
  - (a) firstly, allocation on a pro-rata basis based on the number of Excess Shares applied for; and
  - (b) secondly, to minimise odd lots; and
- (iv) Should there be any balance of Excess Shares after application by other Eligible Persons above, such balance may be allocated to the Malaysian public via balloting and/or by way of private placement to institutional and/or selected investors.

The allocation of Issue Shares to identified Bumiputera investors shall be subject to the allocation as approved by MITI. Such Issue Shares shall be subject to the following clawback and reallocation provisions:

- (i) Any unsubscribed Issue Shares allocated to Bumiputera investors approved by MITI shall firstly be reallocated to Malaysian institutional investors. If after the above reallocation, there are still Issue Shares not taken up, the said unsubscribed Issue Shares shall then be offered to Bumiputera public investors via public balloting.
- (ii) After (i) above, the remaining portion will be made available for:
  - (a) Malaysian Public, in the event of an oversubscription; or
  - (b) application by way of private placement to selected investors to be identified, the proportion of which will be determined by our Board and Placement Agent.

The clawback and reallocation shall not apply in the event of oversubscription under allocation reserved for application by the Malaysian Public, Eligible Persons and institutional and/or selected investors.

Any Issue Shares not applied for after being subject to the clawback and reallocation provisions above shall be underwritten by the underwriter in accordance with the terms and conditions of the Underwriting Agreement.

#### 4.3.6 Minimum Subscription

There is no minimum subscription to be raised from our IPO. However, in order to comply with the public spread requirements of Bursa Securities, the minimum subscription in terms of the number of Issue Shares will be the number of Issue Shares required to be held by public shareholders to comply with the public spread requirements as set out in the ACE Market Listing Requirements or as approved by Bursa Securities.

Pursuant to the ACE Market Listing Requirements, a minimum of 25% of our enlarged issued Shares are required to be held by a minimum number of 200 public shareholders holding not less than 100 Shares at the point of our Listing.

In the event that the public spread requirement is not met, our Company may not be permitted to proceed with the Listing. In such event, monies paid in respect of all applications will be returned in full (without interest or any share of revenue or benefit arising therefrom) and if such monies are not returned in full within 14 days after our Company becomes liable to do so, the provision of Section 243(2) of the CMSA shall apply accordingly.

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

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**4.4 DETAILS OF OUR PREVIOUS CORPORATE PROPOSALS**

Save for the Transfer of Listing, Bonus Issue, Public Issue and as disclosed below, there are no other corporate exercises or schemes which had been undertaken by our Company since being listed on the LEAP Market of Bursa Securities and up to the LPD:

(a) Listing of and quotation for the enlarged share capital of our Company on the LEAP Market of Bursa Securities

On 19 January 2018, our Company had undertaken the listing of and quotation for our entire enlarged share capital of RM13,646,810 comprising of 200,650,000 Shares on the LEAP Market of Bursa Securities. At an issue price of RM0.23 per Share, the market capitalisation for our Company at the point of listing was RM46,149,500. Our Company was listed on the LEAP Market of Bursa Securities on 26 February 2018.

(b) Private placement of up to 20,065,000 new ordinary shares in Metro

On 27 March 2020 and 8 March 2021, our Company had completed the first tranche and second and final tranche, respectively in relation to the private placement of up to 20,065,000 Shares representing up to 10% of the total number of issued shares in our Company.

(c) Establishment of an ESOS

On 22 April 2021, our Company had established an ESOS involving the issuance of up to 10% of the total number of issued Shares at any point in time over the duration of the ESOS for eligible directors and employees of our Company and our subsidiaries. The ESOS was implemented on 4 October 2021 and was eventually terminated by our Company on 26 May 2023. As at the termination date, the number of ESOS options granted was 48,000,000 of which 3,385,000 were outstanding ESOS options and no ESOS options had been exercised.

(d) Bonus issue of up to 452,254,000 Shares on the LEAP Market of Bursa Securities

On 15 October 2021, our Company completed the listing of and quotation for 411,140,000 bonus shares in our Company on the LEAP Market of Bursa Securities.

Save as disclosed above, there are no other submissions of previous material corporate proposals by our Company or our subsidiaries to any securities exchange or securities regulator within or outside of Malaysia since our incorporation.

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

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

Our IPO Price of RM0.25 per Share was determined and agreed upon by us and MIDF Investment, as our Principal Adviser, Sponsor, Underwriter and Placement Agent, after taking into consideration the following factors:

- (a) The PE Multiple of approximately 35.46 times based on our average EPS of 0.705 sen for the FYE 2021 to FYE 2023, calculated based on our average PAT for the FYE 2021 to FYE 2023 of RM6.90 million and PE Multiple of approximately 34.63 times based on our annualised EPS of 0.722 sen for the FPE 2024, calculated based on our annualised PAT for the FPE 2024 of RM7.07 million and our enlarged share capital of 978,905,000 Shares upon Listing.

The adjusted annualised PAT for the FPE 2024 after excluding the one-off expense incurred for the Listing of RM0.89 million would be RM8.86 million. Based on the adjusted annualised PAT for the FPE 2024 of RM8.86 million and our enlarged share capital of 978,905,000 Shares upon Listing, this would translate into an adjusted annualised EPS of 0.905 sen and a PE Multiple of approximately 27.62 times, based on the IPO Price.

To further justify the IPO Price, peer analysis has been carried out to benchmark the PE multiple implied by the IPO Price against:

- (i) the PE multiple of comparable listed companies involved in the healthcare service business in ASEAN countries (excluding Malaysia); and
- (ii) the PE multiple of comparable companies involved in the healthcare service business which are listed on Bursa Securities,

to substantiate the reasonableness of the IPO Price.

The comparable companies in ASEAN countries and Malaysia were selected based on the criteria of profitable comparable public listed companies categorised under the healthcare sector.

However, there are no public listed companies in Malaysia or ASEAN countries which is identical to Metro in respect of, amongst others, the principal activities and business activities, scale of business operations and financial position. The recent transactions are also compiled from publicly available information and is not exhaustive. As such, it should be noted that this comparable valuation statistics is carried out on a best effort basis, purely to provide a benchmark valuation for the IPO Price.

The PE Multiples of approximately 35.46 times based on our average EPS for the FYE 2021 to FYE 2023, 34.63 times based on our annualised EPS for the FPE 2024 and 27.62 times based on our adjusted annualised EPS for the FPE 2024 were determined after taking into account the range of the PE Multiples of comparable companies identified as follows:

- (i) The indicative PE Multiple of comparable listed companies involved in the healthcare service business in ASEAN countries (excluding Malaysia), ranging from 14.74 times to 79.38 times, excluding outliers, as at LPD; and
- (ii) The indicative PE Multiple of comparable companies involved in the healthcare service business which are listed on Bursa Securities, ranging from 19.92 times to 31.74 times, excluding outliers, as at LPD.

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

The comparable companies and relevant statistics making up the PE Multiples above are set out below:

Company	Share price as at LPD/ IPO Price (RM)	Last trailing 12-month EPS (sen)	PE Multiple (times)
<b>ASEAN</b>			
<b>Indonesia</b>			
PT Bundamedik Tbk <sup>(1)</sup>	0.078	0.027	286.24 <sup>(7)(8)</sup>
PT Sarana Meditama Metropolitan Tbk <sup>(1)</sup>	0.082	0.015	530.50 <sup>(7)(8)</sup>
PT Medikaloka Hermina Tbk <sup>(1)</sup>	0.415	1.183	34.74 <sup>(7)</sup>
<b>Thailand</b>			
Bangkok Dusit Med Service PCL <sup>(3)</sup>	3.825	12.581	30.25 <sup>(7)</sup>
Ratchaphruek Hospital PCL <sup>(3)</sup>	0.739	4.163	17.68 <sup>(7)</sup>
Ekachai Medical Care PCL <sup>(3)</sup>	0.848	5.596	15.08 <sup>(7)</sup>
Vibhavadi Medical Center PCL <sup>(3)</sup>	0.258	0.922	27.79 <sup>(7)</sup>
Bumrungrad Hospital PCL <sup>(3)</sup>	34.294	125.398	27.21 <sup>(7)</sup>
Srivichai Vejvivat PCL <sup>(3)</sup>	1.179	7.664	15.31 <sup>(7)</sup>
Ladprao General Hospital PCL <sup>(3)</sup>	0.597	1.312	45.24 <sup>(7)</sup>
Wattanaapat Hospital Trang PCL <sup>(3)</sup>	1.453	4.568	31.66 <sup>(7)</sup>
Rajthanee Hospital PCL <sup>(3)</sup>	2.958	19.968	14.74 <sup>(7)</sup>
<b>Singapore</b>			
Raffles Medical Group Ltd <sup>(4)</sup>	2.957	11.420	26.27 <sup>(7)</sup>
Thomson Medical Group Ltd <sup>(4)</sup>	0.161	0.205	79.38 <sup>(7)</sup>
			(excluding outliers)
		<b>Highest</b>	79.38
		<b>Lowest</b>	14.74
		<b>Average</b>	30.45



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

Company	Share price as at LPD/ IPO Price (RM)	Last trailing 12-month EPS (sen)	PE Multiple (times)
<b>Malaysia</b>			
IHH Healthcare Berhad <sup>(5)</sup>	7.160	30.090	23.80
KPJ Healthcare Berhad <sup>(5)</sup>	2.120	7.500	28.27
TMC Life Sciences Berhad <sup>(5)</sup>	0.555	2.330	23.82
Optimax Holdings Berhad <sup>(5)</sup>	0.670	2.360	28.39
Cengild Medical Berhad <sup>(6)</sup>	0.265	1.330	19.92
DC Healthcare Holdings Berhad <sup>(6)</sup>	0.175	0.280	62.50 <sup>(6)</sup>
Alpha IVF Group Berhad <sup>(6)</sup>	0.365	1.150	31.74 (excluding outliers)
		<b>Highest</b>	<b>31.74</b>
		<b>Lowest</b>	<b>19.92</b>
		<b>Average</b>	<b>25.99</b>
<b>Metro</b>			
TEBP based on share price as at LPD <sup>(9)</sup>	0.47	0.839 <sup>(10)</sup>	56.02
IPO Price	0.25	0.705 <sup>(11)</sup>	35.46
IPO Price	0.25	0.722 <sup>(12)</sup>	34.63
IPO Price	0.25	0.905 <sup>(13)</sup>	27.62

(Sources: Bloomberg and Bursa Securities)

**Notes:**

- (1) Listed on the Main Board of the Indonesian Stock Exchange.
- (2) Listed on the Development Board of the Indonesian Stock Exchange.
- (3) Listed on the SET Board of the Stock Exchange of Thailand.
- (4) Listed on the Main Board of the Singapore Stock Exchange.

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

- (5) *Listed on the Main Market of Bursa Securities.*
- (6) *Listed on the ACE Market.*
- (7) *Adjusted for country risk.*
- (8) *Deemed as outliers.*
- (9) *For information purposes, Metro Shares were last transacted on 17 April 2023. Since then, there has been no trading in Metro Shares up to the LPD.*
- (10) *Computed based on the enlarged issued share capital of 822,280,000 Shares after the Bonus Issue and average PAT for FYE 2021 to FYE 2023 of RM6.90 million.*
- (11) *Computed based on enlarged issued share capital of 978,905,000 Shares after the Bonus Issue and Public Issue and average PAT for FYE 2021 to FYE 2023 of RM6.90 million.*
- (12) *Computed based on enlarged issued share capital of 978,905,000 Shares after the Bonus Issue and Public Issue and annualised audited PAT based on FPE 2024 of RM7.07 million.*
- (13) *Computed based on enlarged issued share capital of 978,905,000 Shares after the Bonus Issue and Public Issue and adjusted annualised PAT based on FPE 2024 of RM8.86 million.*

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

- (b) our pro forma consolidated NA per Share as at 30 June 2024 after our IPO of 7.47 sen based on our consolidated NA of RM 73,097,424 (after the Public Issue and utilisation of IPO proceeds) and our enlarged share capital of 978,905,000 Shares upon Listing;
- (c) our historical audited consolidated financial track record for the past FYEs 2021 to 2023 and FPE 2024 summarised as follows:

	Audited			
	FYE 2021	FYE 2022	FYE 2023	FPE 2024
	RM'000	RM'000	RM'000	RM'000
Revenue	42,257	40,273	44,686	24,484
GP	20,093	16,006	18,079	10,740
<b>PAT</b>	<b>9,438</b>	<b>5,016</b>	<b>6,248</b>	<b>3,535</b>

- (d) our Group's competitive strengths as set out in **Section 7.2** of this Prospectus;
- (e) our Group's business strategies and future plans as further described in **Section 7.22** of this Prospectus;
- (f) the overview and outlook of the industry in which our Group operates, as well as the prevailing market conditions as set out in **Section 8** of this Prospectus; and
- (g) the market performance of Bursa Securities and anticipated demand for our IPO Shares.

**You should note that our market price of our Shares upon and subsequent to our Transfer of Listing is subject to the vagaries of market forces and other uncertainties that may affect the price of our Shares. You should form your own views on the valuation of our Shares before deciding to invest in them. You are reminded to carefully consider the risk factors as set out in Section 9 of this Prospectus before deciding to invest in our Shares.**

**4.6 SHARE CAPITAL, CLASSES OF SHARES AND RANKING**

Upon completion of our IPO, our share capital would be as follows:

Details	No. of Shares	RM
<b>Share capital</b>		
As at the LPD	616,710,000	18,163,699
To be issued pursuant to our Bonus Issue	205,570,000	-
To be issued pursuant to our Public Issue	156,625,000	38,124,099 <sup>(1)</sup>
<b>Enlarged share capital upon Listing</b>	<b>978,905,000</b>	<b>56,287,798</b>

**Note:**

- <sup>(1)</sup> Calculated based on the IPO Price and after deducting the estimated listing expenses of approximately RM1.03 million which is directly attributable to the Public Issue and allowed to be set off against the share capital of our Company.

As at the date of this Prospectus, we have only 1 class of shares, being ordinary shares, all of which rank equally amongst one another.

The Issue Shares will, upon allotment and issue, rank equally in all respects with our existing ordinary 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 the Issue Shares.

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

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Subject to any special rights attaching to any Shares which may be issued by us in the future, our shareholders shall, in proportion to the amount of Shares held by them, be entitled to share in the whole of the profits paid out by us as 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 shareholder shall be entitled to vote in person, by proxy or by attorney. 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. A proxy may but need not be a shareholder of our Company.

#### **4.7 PRICE STABILISATION MECHANISM**

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

#### **4.8 OBJECTIVES OF OUR IPO**

The objectives of our IPO are as follows:

- (a) to provide an opportunity for the Malaysian Public, our eligible Directors and employees as well as persons who have contributed to the success of our Group to participate in our equity;
- (b) to enable our Group to raise funds for the purposes specified in **Section 4.11.1** of this Prospectus;
- (c) to enable us to tap into the equity capital market for future fund raising and to provide us with the financial flexibility to pursue future growth opportunities as and when they arise; and
- (d) to gain recognition through our transfer of listing status from the LEAP Market of Bursa Securities to the ACE Market of Bursa Securities which will enhance our Group's reputation in the marketing of our services and to retain and attract new, skilled employees in the industry.

#### **4.9 TOTAL MARKET CAPITALISATION UPON LISTING**

Based on our IPO Price and our enlarged issued shares of 978,905,000 Shares upon Listing, our total market capitalisation is estimated to be RM244,726,250 upon Listing.

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#### 4. PARTICULARS OF OUR IPO (Cont'd)

##### 4.10 DILUTION

Dilution is the amount by which our IPO Price exceeds the pro forma consolidated NA per Share immediately after our IPO.

The following table illustrates such dilution on a per Share basis:

	Details	RM
IPO Price	(A)	0.25
Consolidated NA per Share as at 30 June 2024 before our IPO	(B)	0.06
Pro forma consolidated NA per Share as at 30 June 2024 after Bonus Issue, IPO and utilisation of proceeds	(C)	0.07
Increase in pro forma consolidated NA per Share to our existing shareholders	(C) – (B)	0.01
Dilution in the pro forma consolidated NA per Share to our new investors	(A – C)	0.18
Dilution in the pro forma consolidated NA per Share to our new public investors as a percentage of our IPO Price	(A – C)/(A)	72.00%

Further details of our pro forma consolidated NA per Share as at 30 June 2024 is set out in **Section 12.10** of this Prospectus.

Save for the Pink Form Allocations to our eligible Directors and key senior management and the terminated ESOS, there has been no acquisition or subscription of any of our Shares by our Directors or key senior management, substantial shareholders or persons connected to them, or any transaction entered into by them which grants them the right to acquire any of our existing Shares, in the past 3 years up to the LPD. Further details of the ESOS are set out in **Section 4.4(c)** of this Prospectus.

##### 4.11 UTILISATION OF PROCEEDS

###### 4.11.1 Listing on the ACE Market

The indicative gross proceeds from the Public Issue of approximately RM39.16 million is expected to be utilised in the following manner:

Details of use	Notes	Estimated timeframe for use upon listing date of Metro	RM'000	Percentage of gross proceeds (%)
Expansion of existing O&G business	(a)	Within 36 months	25,000	63.85
Refurbishment and upgrading of the business premises	(b)	Within 24 months	3,000	7.66
Working capital	(c)	Within 36 months	7,329	18.72
Estimated listing expenses	(d)	Within 1 month	3,827	9.77
<b>Total</b>			<b>39,156</b>	<b>100.00</b>

**4. PARTICULARS OF OUR IPO (Cont'd)****(a) Expansion of existing O&G business**Acquisition of maternity hospitals

Our Group is principally an O&G healthcare service provider, specialising in providing fertility and other O&G healthcare services.

The current maternity hospitals operated by our Group, their locations and number of beds are as follows:

<b>Name</b>	<b>Location</b>	<b>No. of beds</b>
HWM Klang	No. 32, 34, 36 & 38, Jalan Pasar, 41400 Klang, Selangor	17
HWM Banting	No. 22, 24 & 26, Jalan Emas 1, Bandar Sungai Emas, Sungai Manggis, 42700 Banting, Selangor	4
MMKS	No. 33, 35, 37 & 39, Jalan Rhu 1, Taman Rhu, Off Jalan Kelang, 45000 Kuala Selangor, Selangor	4
<b>Total</b>		<b>25</b>

These premises provide inpatient and outpatient healthcare services involving fertility and O&G services.

Our Group intends to allocate RM25.00 million, representing approximately 63.85% of the proceeds from our Listing to acquire additional maternity hospitals in Klang Valley and/or other parts of Peninsular Malaysia to increase our Group's presence and capitalise growth opportunities. Our Company believes that by acquiring additional maternity hospitals would allow our Group to increase its customer reach and further penetrate the market of Klang Valley and/or other parts of Peninsular Malaysia at a faster rate.

Our Company has identified a maternity hospital in Klang Valley to be acquired which is equipped with facilities such as administrative building, outpatient clinic, treatment rooms, wards with 4 beds, labour room, operation theatre and nursery with 4 bassinets for O&G healthcare services. The size and number of beds for the maternity hospital identified are similar to the size and number of beds for HWM Banting and MMKS. The estimated funding for the acquisition of such maternity hospital is RM17.00 million and has been allocated from the proceeds.

As at the LPD, our Company is in preliminary discussion with the vendor for the above identified target maternity hospital to be acquired to negotiate on the purchase consideration and if it materialises, an announcement will be made in relation to the potential acquisition of the maternity hospital and details on the hospital will be disclosed. A valuation of the maternity hospital will be carried out by an independent valuer for the purpose of the proposal. Further, if approval from shareholders is required for the transaction, a circular to shareholders on the acquisition of such asset or interests will be issued.

The balance of RM8.00 million will be reserved for the acquisition of any other maternity hospitals and/or establishment of new IVF centres and specialised clinics across Peninsular Malaysia. Our Company shall make the necessary announcement to Bursa Securities in the event of a change in the utilisation of proceeds for the remaining RM8.00 million and shareholders' approval may be sought, if required.

**4. PARTICULARS OF OUR IPO (Cont'd)****(b) Refurbishment and upgrading of the business premises**

Our Group intends to allocate RM3.00 million, representing approximately 7.66% of the proceeds from our Listing to refurbish and upgrade three of our Group's maternity hospitals, including the maternity hospital to be acquired as well as the installation of a centralised hospital information system ("HIS") at all of our Group facilities. The refurbishment of our Group's business premises aims to improve the environment of these facilities as well as enhance patient experience while receiving treatment at the facilities while the upgrading to HIS is envisaged to increase our Group's operating efficiency.

As at the LPD, the Company has identified three existing business premises to be refurbished. The indicative refurbishment and upgrading costs based on our Group's initial planning are as follows:

Event	Estimated costs RM'000
Refurbishment of the following:	
– HWM Klang	610
– HWM Banting and MMKS	1,090
– Maternity hospital to be acquired	750
Installation of the HIS	550
<b>Total</b>	<b>3,000</b>

For HWM Klang, we plan to upgrade the façade of the facility and enhance the internal areas of the facility (particularly the entrance, reception, pharmacy and waiting areas). As for HWM Banting and MMKS, we intend to improve the facilities' air conditioning system, flooring and roofing. Save for HWM Klang which has commenced its refurbishment works in 2024, the refurbishment works are targeted to commence in the first quarter of 2025 and is expected to be completed by the fourth quarter of 2027. The refurbishments and upgrading works will be planned accordingly to be undertaken on staggered basis to ensure that the day-to-day operations of the affected maternity hospitals will not be significantly impacted or closed.

For the refurbishment and upgrading of the business premises which commence earlier than the receipt of proceeds from the Public Issue, such expenses incurred for the refurbishment will be funded from our internal funds and we shall be reimbursed from the proceeds from the Public Issue after our Transfer of Listing.

If the actual amount required for the above capital expenditure is higher than the allocation, such shortfall will be funded by internally generated funds and/or bank borrowings. Conversely, if the actual amount for the above refurbishment and upgrading costs is lower than budgeted, the excess will be used for working capital purposes as detailed below.

**(c) Working capital requirements**

Our Group intends to allocate approximately RM7.33 million, representing approximately 18.72% of the proceeds from our Listing to fund our working capital requirements for 36 months from completion of our Listing, which include, but are not limited to, general administrative expenses including rental expenses, utility costs, security fees, maintenance costs and all staff-related costs of our Group. The estimated annual allocation is as follows:

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

Category	Estimated annual allocation RM'000
Rental	261
Utility	228
Security	168
Maintenance	180
Staff cost	562
Purchase of medications	1,044
<b>Total</b>	<b>2,443</b>

The proposed allocation of RM7.33 million is expected to be utilised within 36 months from completion of our Listing.

Our Group had been funding its working capital via internally generated funds. As the working capital requirements for our Group are expected to increase in tandem with the expected growth of our Group's business, the above working capital allocation pursuant to the Public Issue is expected to enhance liquidity and cash flow position to support the expected growth in our Group's daily operations.

**(d) Estimated listing expenses**

Our Group intends to allocate an estimated RM3.83 million, representing 9.77% of the proceeds from our Listing to meet the estimated expenses of our Listing. Details of the estimated listing expenses are as follows:

Details	RM'000
Professional fees	2,235
Estimated brokerage, placement agent fees and to cover any fees or levies chargeable in respect of underwriting commission under the underwriting agreement	654
Regulatory fees	86
Other fees and expenses, which includes printing and advertising	101
Contingencies and other incidental expenses in connection with the IPO which includes travelling, roadshow expenses, translation fees, public or investor relation consultant, service tax and funds reserved for contingency purposes	751
<b>Total</b>	<b>3,827</b>

If the actual listing expenses are higher than the estimated amount as set out above, the deficit will be funded out of the portion from the IPO proceeds allocated for working capital. Conversely, if the actual listing expenses are lower than the estimated amount, the excess will be utilised for the general working capital requirements of our Group.



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

Any variations in the amounts budgeted for the items (a), (b) and (d) above, shall be adjusted towards or from, as the case may be, the allocation for item (c) above. Pending the eventual use of the gross proceeds from the Public Issue for the above intended purposes, the funds will be placed in short-term deposits with licensed financial institutions and/or short-term money market instruments. Any gains arising from the placement of funds in the short-term deposits with licensed financial institutions and/or short-term money market instruments will be utilised for the purpose of working capital requirements of our Company as set out above. Where applicable and required under Rule 8.24 of the ACE Market Listing Requirements, we will seek our shareholders' approval for any material variation to the intended utilisation of proceeds.

**4.11.2 Listing on the LEAP Market**

Details and status of the utilisation of proceeds as disclosed within the information memorandum pursuant to our listing on the LEAP Market are set out below:

	<b>Amount raised RM'000</b>	<b>Utilisation as at the LPD RM'000</b>	<b>Deviation RM'000</b>	<b>Balance RM'000</b>
Business expansion	3,418	3,737	319	-
Marketing and accreditation programme	300	178 <sup>(1)</sup>	(122)	-
Listing expenses	900	703 <sup>(1)</sup>	(197)	-
<b>Total</b>	<b>4,618</b>	<b>4,618</b>	<b>-</b>	<b>-</b>

**Note:**

<sup>(1)</sup> The amount has been reallocated to the amount earmarked for business expansion, in particular working capital.

As at the LPD, we have fully utilised the proceeds raised via our listing on the LEAP Market. The allocation for business expansion of RM3.42 million was utilised as anticipated for our Group's expansion to set up a new women's clinic in Johor Bahru, to acquire SSH Care and to upgrade SSH Care's women's clinic in Melaka into a reproductive medicine ambulatory care centre. The additional RM0.32 million from the reallocation of proceeds was utilised for working capital of SSH Care.

The breakdown of the allocation is as follows:

<b>Details</b>	<b>Allocation RM'000</b>
To set up new women's clinic in Johor Bahru	627
To acquire SSH Care	397
To upgrade SSH Care women's clinic into a reproductive medicine ambulatory care centre	2,713 <sup>(1)</sup>
<b>Total</b>	<b>3,737</b>

**Note:**

<sup>(1)</sup> Amount includes the RM0.32 million that was reallocated for the business expansion of the Group which was utilised as working capital for SSH Care.

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

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As indicated in our Information Memorandum dated 19 January 2018, RM0.30 million has been allocated for marketing and accreditation programmes whereby RM0.20 million was intended for various marketing strategies such as public forums and health seminar for us to reach out to a wider set of audience in promoting the services offered by our Group. The balance RM0.10 million was earmarked for 2 accreditation programmes for our Group's reproductive medicine ambulatory care centres which anticipate costing of approximately RM0.10 million. The accreditations obtained were from the Reproductive Technology Accreditation Committee of the Fertility Society of Australia ("**RTAC**") for our Group's fertility centres in Klang and Puchong whereby these two centres were accredited separately. RTAC is an accreditation standard recognised by the International Society for Quality in Health Care and an RTAC accreditation evidences certification of Compliance with the RTAC International Code of Practice. Hence, this certification ensures that our Group is able to conform to international standards in the provision of healthcare services, in particular fertility treatments. The accreditation sought for the two facilities were to attract international patients and to meet the requirement of Malaysia Healthcare Travel Council which requires its members to have an accreditation standard award such as by RTAC. The actual utilisation, as at 27 February 2019, was lower at RM0.18 million, whereby RM0.12 million was incurred for marketing purposes while RM0.06 million was incurred for the RTAC accreditation programme, in view that more working capital was required to support business expansion. The balance of RM0.12 million was reallocated for business expansion of our Group.

For the allocation of RM0.90 million to defray expenses for the listing, the actual utilisation was lower at RM0.70 million and hence the balance of RM0.20 million was reallocated for business expansion of our Group.

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

**Details and status of the business future plans as disclosed in the Information Memorandum**

Section	Disclosures in the Information Memorandum	Current status
<p><u>Section 5.10(1)</u></p> <p>Establishing Metro Healthcare as a brand name and a centre of excellence for women healthcare specialising in reproductive medicine and O&amp;G.</p>	<p>We aim to establish Metro Healthcare brand as a well-established team of medical specialists in women healthcare specialising in reproductive medicine and O&amp;G nationally and internationally.</p> <p>We offer a wide range of women healthcare services provided by qualified medical professionals using modern medical equipment and technology. Our future plan is to replicate our business model in other states in Malaysia and, in a longer term, potentially to other ASEAN countries through our comprehensive knowledge of the industry and network.</p> <p>As both the population and the income levels increase in Malaysia, we plan to serve patients both at the Group's existing and future healthcare facilities. In particular, we intend to utilise approximately RM3.42 million of the Listing proceeds to set up a new specialist women's clinic in Johor Bahru as well as to acquire a new subsidiary, namely SSH, which has a specialist women's clinic in Malacca. Details of the business expansion are as set out in Section 3.5 of this Information Memorandum.</p> <p>We are confident that we can duplicate our business model in the identified markets, strengthen our Group's brand, expand our market share and enhance our competitive advantages by having a wider market reach in Malaysia. The Group remains open to expansion through complementary and adjacent opportunities in the broad women's health sector and we will continue to identify and assess opportunities for domestic and international business expansion.</p>	<p>Subsequent to our listing on the LEAP Market, we have expanded our operations further within the Malaysian market via the introduction of IVF centres in Melaka in 2019, Johor in 2021, Negeri Sembilan in 2021, Penang in 2022 and Ipoh in 2024.</p> <p>We have set up Pusat Rawatan Kesuburan Metro IVF in Johor Bahru and Seremban in 2021, in line with our plans for the utilisation of proceeds arising from the listing on LEAP Market. The acquisition of SSH Care was also completed on 16 May 2018 which was subsequently converted into an ambulatory care fertility centre from a women's specialist clinic. Since then, we have set up women's specialist clinics in Seremban in 2018, Cheras in 2021, Old Klang Road in 2021 and Bandar Bukit Tinggi in 2022.</p> <p>We have also set up traditional Chinese medicine fertility treatment in Puchong in 2020, Klang, Selangor in 2021 and Seremban, Negeri Sembilan in 2022 as a complementary service to our core business, though we have since discontinued the offering of fertility TCM services in order to focus on the provision of O&amp;G healthcare services.</p>

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

Section	Disclosures in the Information Memorandum	Current status															
<p><u>Section 5.10(2)</u> Building a pool of talented specialists, doctors and management staff</p>	<p>We will continue to recruit and train a pool of management talents and healthcare professionals and at the same time manage and improve the existing talent pool to serve our patients better and more efficiently.</p> <p>We will continue to invest in professional development for staff and to nurture the team of medical and management professionals in our Group's existing and future healthcare facilities. We believe that this can be achieved by providing a potential long-term rewarding career that provides ample opportunities for professional development and career satisfaction.</p> <p>We are committed to maintain the quality of service standards and continuously strive to exceed our patients' expectations.</p>	<p>The number of specialists employed by our Group prior to listing on the LEAP Market and as at the LPD are as follows:</p> <table border="1" data-bbox="430 235 837 790"> <thead> <tr> <th></th> <th>Prior to listing on the LEAP Market</th> <th>As at the LPD</th> </tr> </thead> <tbody> <tr> <td>Fertility specialist</td> <td>2</td> <td>7<sup>(1)</sup></td> </tr> <tr> <td>O&amp;G specialist</td> <td>3</td> <td>9</td> </tr> <tr> <td>Embryologists</td> <td>5</td> <td>11</td> </tr> <tr> <td>Business development executive</td> <td>1</td> <td>4</td> </tr> </tbody> </table> <p><b>Note:</b></p> <p><sup>(1)</sup> Fertility specialist also includes DTSP (who is also our Executive Vice-Chairman)</p> <p>The recruitment of additional specialists as tabulated above enabled the accommodation of a greater number of patients, leading to growth in revenue.</p> <p>We ensure that our specialist doctors, staff nurses and all other employees go through periodic training and continuous medical education in order to continuously maintain high quality of services to our customers/patients. To this end, we organise continual medical education sessions ("CME") which are held internally to update our</p>		Prior to listing on the LEAP Market	As at the LPD	Fertility specialist	2	7 <sup>(1)</sup>	O&G specialist	3	9	Embryologists	5	11	Business development executive	1	4
	Prior to listing on the LEAP Market	As at the LPD															
Fertility specialist	2	7 <sup>(1)</sup>															
O&G specialist	3	9															
Embryologists	5	11															
Business development executive	1	4															

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

Section	Disclosures in the Information Memorandum	Current status
<p><u>Section 5.10(3)</u> Building the Group's network in Malaysia</p>	<p>As we are expanding our reproductive medicine services geographically, we will establish and develop good working relationships with other independent healthcare providers who need our services for their patients.</p> <p>We will form collaborative IVF shared care programmes that will be mutually beneficial to all parties. In our collaboration models, the collaborators will be involved in the counselling and management of their patients before and after the IVF procedures. The IVF services will be performed at our reproductive medicine facilities.</p>	<p>medical professionals on new developments in the medical field on a bi-weekly basis.</p> <p>On top of CME, we also organise online medical symposiums every year, which are attended by our doctors, embryologists, nurses, radiographers and sonographers as well as external medical professionals for the purpose of staying updated on latest developments in medicine as well as allow for our medical professionals to have discussions with fellow external professionals.</p> <p>We have expanded our own fertility centres geographically in Melaka in 2019, Johor in 2021, Negeri Sembilan in 2021 and Penang in 2022 and new specialist clinics at Seremban 2 in 2018, Cheras in 2021, Old Klang Road in 2021 and Bandar Bukit Tinggi, Klang in 2022.</p> <p>We collaborated with Hospital Tengku Ampuan Rahimah, Klang and UiTM Private Specialist Centre since 2008 and 2016 respectively. These healthcare providers have been referring Metro to their patients who require IVF services including the Permata Care IVF programme, a subsidised fertility screening package offered by Metro.</p> <p>In our efforts to build our network in Malaysia, we had organised health talks and campaigns to provide educational information on fertility and IVF. We had also participated in various mass media campaigns, including talk shows, articles and interviews in its efforts to increase awareness of our brand in Malaysia.</p>

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

Section	Disclosures in the Information Memorandum	Current status
<p><u>Section 5.10(4)</u> Investing in modern and advanced technology</p>	<p>We will constantly improve our services by acquiring state-of-the-art medical equipment and keeping abreast of the latest medical technology as well as recent innovative procedures and medical discoveries in our line of services, so that we will remain at the forefront of the industry.</p>	<p>We have acquired one (1) polarised biological inverted microscopes in 2021 for approximately RM0.10 million for use at our fertility centre in Klang, which allowed for the adoption of IMSI, a technique to select the healthiest sperm for intracytoplasmic sperm injection via sperm DNA fragmentation. Such technique has helped to further increase our success rate which further translated into revenue for our Group.</p>

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

##### 4.12 UNDERWRITING AND PLACEMENT ARRANGEMENT, COMMISSION AND BROKERAGE

###### 4.12.1 Underwriting arrangement and commission

Our Underwriter will underwrite 34,261,800 Issue Shares made available for application by the Malaysian Public and Pink Form Allocations. We are obliged to pay our Underwriter an underwriting commission of 2.0% of the total value of the underwritten Shares at our IPO Price.

###### 4.12.2 Placement arrangement and commission

The balance of 122,363,200 Issue Shares from the Public Issue available for application by selected Bumiputera investors approved by MITI will not be underwritten and shall be placed out by our Placement Agent.

We are obliged to pay our Placement Agent a placement fee of up to 2.0% of the value of those Issue Shares to be placed out to Bumiputera investors approved by MITI by our Placement Agent at our IPO Price.

###### 4.12.3 Brokerage fees

Brokerage is payable in respect of the Issue Shares at the rate of 1.0% of our IPO Price in respect of successful applicants which bear the stamp of member companies of Bursa Securities, member of the Association of Banks in Malaysia, members of the Malaysia Investment Banking Association in Malaysia or Issuing House.

MIDF Investment, being our Placement Agent is entitled to charge brokerage commission to successful applicants for the IPO Shares made available to selected investors and Bumiputera investors approved by MITI by way of private placement. For the avoidance of doubt, such brokerage commission under the abovementioned successful applications will not be payable by us.

##### 4.13 SALIENT TERMS OF THE UNDERWRITING AGREEMENT

We have entered into the Underwriting Agreement with MIDF Investment, to underwrite 34,261,800 Issue Shares ("**Underwritten Shares**").

Subject to clawback and reallocation terms in **Section 4.3.5** of this Prospectus, any remaining Issue Shares that are not subscribed for will be subscribed by our Underwriter based on the terms of the Underwriting Agreement.

The following are the salient terms contained in the Underwriting Agreement. The capitalised terms used in this section shall have the respective meanings as ascribed thereto in the Underwriting Agreement.

###### 4.13.1 Obligations of our Underwriter

The obligation of our Underwriter to underwrite the Underwritten Shares<sup>(1)</sup> under the Underwriting Agreement is conditional on the performance of our Company of our obligations under the Underwriting Agreement as at the date of the Underwriting Agreement, Issue Date<sup>(2)</sup> and Closing Date<sup>(3)</sup>, as the case may be and conditional on the following:

**Notes:**

<sup>(1)</sup> 34,261,800 IPO Shares made available for application by the Malaysian Public and the Eligible Persons to be underwritten by our underwriter in the manner and upon the terms and conditions as set out in the Underwriting Agreement.

<sup>(2)</sup> Date of issue of the Prospectus being a date not later than 1 month from the date of the Underwriting Agreement or such later date as our Company and our Underwriter may mutually agree in writing.

#### 4. PARTICULARS OF OUR IPO (Cont'd)

- <sup>(3)</sup> *Last date for acceptance, application for and payment of the subscription money in respect of the IPO Shares in accordance with the Prospectus, White Application Form and Pink Application Form (collectively, the "Issue Documents"), which shall not be more than 2 months from the date of Underwriting Agreement and subject to extension as provided under the Underwriting Agreement.*
- (a) our Underwriter receiving the certificate in the form or substantially in the form contained in the Underwriting Agreement, one dated the date of registration of the Prospectus and the other dated the Closing Date, both of which are to be signed by a Director (on behalf of our Board) stating that, to the best of his knowledge and belief, after having made all reasonable enquiries with the Directors and management of our Company, there has been no such change, development or occurrence as set out in the Underwriting Agreement and being provided with the reports or confirmation and being satisfied at the date of registration of the Prospectus and the Closing Date respectively that:
- (i) there is no occurrence of any change or any development likely to result in a prospective change in the financial position, business operations, cash flows or conditions (financial, operational or otherwise) of our Group taken as a whole and from that set out in the Prospectus which would have or is likely to have a material adverse effect, amongst other, on the condition (financial or otherwise), contractual commitments, general affairs, Board, management, business, assets, liquidity, liabilities, prospects, earnings, shareholders' equity, business undertakings, properties or results of operations of our Company and/or the Group, or the ability of our Company to perform in any respect its obligations under or with respect to, or to consummate the transactions contemplated by the Prospectus or the Underwriting Agreement; or the ability of the Company and/or the Group to conduct its businesses and to own or lease its assets and properties; or the IPO ("**Material Adverse Effect**");
- (ii) there is no occurrence of any event or the discovery of any facts or circumstances which would render any representations, warranties or undertakings as set out in the Underwriting Agreement to be untrue or inaccurate, misleading or incorrect, not complied with, failure to be performed in any respect or result in a breach of the Underwriting Agreement by our Company;
- (iii) there is no occurrence of any material adverse change in national or international monetary, financial and capital markets (including stock market conditions and interest rates), political or fiscal or economic conditions or exchange control or currency exchange rates which in the opinion of our Underwriter would have or is likely to have a Material Adverse Effect (whether in the primary market or in respect of dealings in the secondary market). For the avoidance of doubt, if the FTSE Bursa Malaysia KLCI ("**Index**") is, at the close of normal trading on Bursa Securities, on any Market Day:
- (aa) on or after the date of the Underwriting Agreement; and
- (bb) prior to the Closing Date,
- lower than 90% of the level of Index at the last close of normal trading on Bursa Securities on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least 3 consecutive Market Days, it shall be deemed a material adverse change in the stock market condition;
- (iv) there is no breach by our Company of any of its obligations under the approvals granted for the Listing and the Underwriting Agreement;
- (v) all undertakings, representations, warranties and covenants of our Company under the Underwriting Agreement has been complied with and not breached; and



#### 4. PARTICULARS OF OUR IPO (Cont'd)

- (vi) our Company has satisfied all the conditions as set out in the Underwriting Agreement on its part to be performed.
- (b) the Underwriting Agreement being signed by the relevant authorised signatories (as approved by our Board to sign on behalf of our Company) to the Underwriting Agreement and stamped within the statutory time frame;
- (c) the Prospectus being in the form and substance satisfactory to our Underwriter;
- (d) the issue of the Prospectus not later than 1 month from the date of Underwriting Agreement or such later date as our Underwriter and our Company may mutually agree in writing;
- (e) the registration of the Prospectus and such other documents as may be required in accordance with the CMSA, the Act and the Listing Requirements in relation to the IPO with Bursa Securities and its lodgement of the same with the Registrar of Companies of Malaysia ("**ROC**") by the Issue Date;
- (f) all necessary approvals including, but not limited to, the approvals referred to in the Underwriting Agreement remaining in full force and effect up to and including the date of listing of and quotation for the entire enlarged issued share capital of the Company of RM 56,287,798.00 comprising 978,905,000 Metro Shares on the ACE Market ("**Trading Date**") and that all conditions to the approvals (except for any which can only be complied with after the Transfer of Listing has been completed) have been complied with;
- (g) the approval of Bursa Securities for approval of the IPO, the Transfer of Listing and the admission of our Company to the Official List being obtained on terms acceptable to our Underwriter and the approval of Bursa Securities and all such approvals stated in the Underwriting Agreement remaining in full force and effect and that all conditions (except for any which can only be complied with after the Transfer of Listing has been completed) have been complied with to our Underwriter's reasonable satisfaction;
- (h) our Underwriter being satisfied that our Company will, following completion of the Transfer of Listing, be admitted to the Official List and its entire enlarged issued share capital listed and quoted on the ACE Market no later than 2 months from the date of the Underwriting Agreement unless mutually agreed to in writing by the parties;
- (i) our Underwriter receiving a copy duly certified by a Director or company secretary of our Company to be a true and accurate copy and in full force and effect, of a resolution of the Directors:
  - (i) approving the Issue Documents, including the Prospectus (including a confirmation that the Directors, collectively and individually, accept full responsibility for the accuracy of all information stated in the Prospectus), the Underwriting Agreement and the transactions contemplated by it;
  - (ii) authorising the issuance of the Prospectus;
  - (iii) authorising a Director to sign and deliver the Underwriting Agreement on behalf of our Company;
  - (iv) approving the IPO and the Transfer of Listing and the transactions contemplated by each of the same; and
  - (v) approving the allotment and issuance of the IPO Shares under the IPO to successful investors.

#### 4. PARTICULARS OF OUR IPO (Cont'd)

- (j) all the resolutions referred to in subsection (i) above remaining in full force and effect up to and including the Trading Date and none having been rescinded or revoked or varied;
- (k) the IPO and/or the Transfer of Listing not being prohibited or impeded by any statute, order, rule, directive or regulation promulgated by any legislative, executive or regulatory body or authority of Malaysia and all consents, approvals, authorisations or other orders required by our Company under such laws for or in connection with the IPO and/or the Transfer of Listing have been obtained and are in force up to and including the Trading Date;
- (l) our Company and/or any of our Subsidiaries does not have any actual or contingent liability under applicable laws or regulations or generally accepted accounting standards concerning human health and safety, pollution or protection of the environment or in relation to any interest in land which would have a material effect on our Group (financial, operational or otherwise) including the IPO and/or the Transfer of Listing;
- (m) our Underwriter being satisfied that our Company has complied with and that the IPO and the Transfer of Listing are in compliance with the policies, guidelines and requirements of Bursa Securities, the SC, the ROC and all other applicable securities laws and regulations, including all revisions, amendments and/or supplements to it;
- (n) there being no occurrence of any Specified Event<sup>(1)</sup> which occurs after the date of the Underwriting Agreement up to and including the Trading Date;

**Note:**

<sup>(1)</sup> *An event which occurs after the date of the Underwriting Agreement, Closing Date and on or prior to the Trading Date which if it had occurred before the date of the Underwriting Agreement would have rendered any of the representations, warranties and undertakings set out in the Underwriting Agreement untrue, inaccurate, misleading or incorrect.*

- (o) there not having occurred on or prior to the Trading Date any breach of and/or failure to perform any of the undertakings by our Company contained in the Underwriting Agreement;
- (p) there not being any investigation, directions or actions by any judicial, governmental or regulatory authority in relation to the Transfer of Listing or in connection with our Group which is still subsisting or unresolved to the satisfaction of our Underwriter up to and including the Trading Date;
- (q) there having been, as at the Closing Date, no registration or lodgment of any amendment, supplement, or replacement to the Prospectus with Bursa Securities or the ROC without the prior written approval of our Underwriter;
- (r) the obligations of our Underwriter to subscribe for and/or procure subscriptions for the Underwritten Shares not being prohibited by any statute, order, external rule, directive or regulation amended, supplemented or introduced after the date of the Underwriting Agreement by any legislative, executive or regulatory body or authority in Malaysia at any time on or before the Trading Date; and
- (s) our Underwriter being satisfied with the arrangements of our Company to pay the expenses as set out in the Underwriting Agreement.

#### 4. PARTICULARS OF OUR IPO (Cont'd)

##### 4.13.2 Termination of the Underwriting Agreement

Notwithstanding anything contained in the Underwriting Agreement, our Underwriter may at its sole and absolute discretion terminate the Underwriting Agreement and withdraw its underwriting commitment upon the occurrence of any of the following:

- (a) there is any breach by our Company of any of the representations, warranties or undertakings as set out in the Underwriting Agreement or which is contained in any certificate, statement or notice under or in connection with the Underwriting Agreement; or
- (b) there is failure on the part of our Company to perform any of its obligations contained in the Underwriting Agreement; or
- (c) there is withholding of information from our Underwriter which is required to be disclosed pursuant to the Underwriting Agreement which, in the opinion of our Underwriter, would have or can reasonably be expected to have, a Material Adverse Effect on the financial performance and condition, business or operations or prospects of our Group, the success of the IPO, or the distribution or sale of the IPO Shares issued or offered under the IPO; or
- (d) there shall have occurred, or happened any material and adverse change in the business or financial condition or operations or prospects of our Group and/or occurrence of event(s) expected to have a Material Adverse Effect; or
- (e) the Closing Date of the application of the IPO Shares does not occur within 2 months from the Underwriting Agreement Date, subject to the extension of the Closing Date which is approved by our Underwriter in consultation with Bursa Securities and/or the SC; or
- (f) the occurrence of any *force majeure* event or any event or series of events beyond the reasonable control of our Underwriter including (without limitation) acts of government, acts of God (including, without limitation, the occurrence of a tsunami and/or earthquakes), pandemic, epidemic, acts of terrorism, strikes, national disorder, declaration of a state of emergency, lockouts, fire, explosion, flooding, landslide, civil commotion, sabotage, acts of war, diseases or accidents which would have or can reasonably be expected to have a Material Adverse Effect or which has or is likely to have the effect of making any obligation under the Underwriting Agreement incapable of performance with its terms or which prevents the processing of applications and/or payments pursuant to the IPO or pursuant to the underwriting of the Underwritten Shares; or
- (g) there shall have occurred any material adverse change in national or international monetary, financial and capital markets (including stock market conditions and interest rates), political or fiscal or economic conditions or exchange control or currency exchange rates which in the opinion of our Underwriter would have or is likely to have a Material Adverse Effect (whether in the primary market or in respect of dealings in the secondary market). For the avoidance of doubt, if the Index is, at the close of normal trading on Bursa Securities, on any Market Day:
  - (i) on or after the date of the Underwriting Agreement; and
  - (ii) prior to the Closing Date,
 

lower than 90% of the level of Index at the last close of normal trading on the relevant exchange on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least 3 consecutive Market Days, it shall be deemed a material adverse change in the stock market condition; or

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

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- (h) any new law or change in law, regulation, directive, policy or ruling in any jurisdiction, interpretation or application by the court/authorities which has/likely to have a Material Adverse Effect on our Group and/or materially prejudice the financial performance and condition, business or prospects or operations of our Group, the success of the IPO, or the listing of our Company on the ACE Market or market conditions generally or which has or is likely to have the effect of making this Underwriting Agreement incapable of performance in accordance with its terms; or
- (i) any imposition of moratorium, suspension or material restriction on trading of securities on Bursa Securities; or
- (j) any government requisition or occurrence of any other nature which would have or is likely to have a Material Adverse Effect on the business, operations and/or financial position or prospects of our Group or the success of the IPO or the Listing; or
- (k) the IPO is stopped or delayed by our Company or Bursa Securities or the SC or any relevant authorities for any reason whatsoever (unless such delay has been approved by our Underwriter); or
- (l) any commencement of legal proceedings or action against any member of our Group or any of their directors, specified shareholders and promoters which in the opinion of our Underwriter, would have or is likely to have a Material Adverse Effect or make it impracticable to market the IPO or to enforce contracts to allot, issue and/or transfer the IPO Shares; or
- (m) any one of the Issue Documents (i) having been terminated or rescinded in accordance with its terms; (ii) ceased to have any effect whatsoever, or (iii) varied or supplemented upon terms and such variation or supplementation would have or likely to have a Material Adverse Effect; or
- (n) any of the resolutions or approvals referred to in Section 4.13.1 of this Prospectus is revoked, suspended or ceases to have any effect whatsoever, or is varied or supplemented upon terms that would have or is likely to have a Material Adverse Effect; or
- (o) if Bursa Securities, the SC (if applicable) or any other relevant authority issues an order pursuant to any Malaysian law such as to make it impracticable to market the IPO or to allot and/or transfer the IPO Shares; or
- (p) any other event in which a Material Adverse Effect has occurred or which in the opinion of our Underwriter is likely to occur; or
- (q) if the obligations of our Underwriter to subscribe for and/or procure subscriptions for the Underwritten Shares is or becomes prohibited by any statute, order, rule, directive or regulation amended, supplemented or introduced after the date of the Underwriting Agreement by any legislative, executive or regulatory body or authority of any jurisdiction; or
- (r) in the event that the Transfer of Listing is withdrawn or not procured or procured but subject to conditions not acceptable to our Underwriter or does not take place within 2 months from the date of the Underwriting Agreement or such other extended date as may be agreed in writing by our Underwriter in consultation with Bursa Securities and/or the SC (if applicable).

**5. INFORMATION ON PROMOTER, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL**

**5.1 PROMOTER AND SUBSTANTIAL SHAREHOLDERS**

**5.1.1 Promoter's and Substantial Shareholders' shareholdings**

The shareholdings of our Promoter and Substantial Shareholders in our Company before and after our IPO are set out below:

Name / Nationality or Country of Incorporation	As at the LPD			(I) After the Bonus Issue			After our IPO					
	Direct		Indirect	Direct		Indirect	Direct		Indirect			
	No. of Shares	% <sup>(2)</sup>	No. of Shares	No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(4)</sup>	No. of Shares	% <sup>(4)</sup>			
<b>Promoter and Substantial Shareholder</b>												
DTSP / Malaysian	317,923,296	51.55	37,039,152 <sup>(1)</sup>	6.01	423,897,728	51.55	49,385,536 <sup>(1)</sup>	6.01	423,897,728	43.30	49,385,536 <sup>(1)</sup>	5.05
<b>Substantial Shareholders</b>												
Dr Kong Lan Moon / Malaysian	143,101,230	23.20	-	-	190,801,640	23.20	-	-	190,801,640	19.49	-	-
Country Range / Malaysia	37,039,152	6.01	-	-	49,385,536	6.01	-	-	49,385,536	5.05	-	-

**Notes:**

<sup>(1)</sup> Deemed interested by virtue of his controlling interest in Country Range pursuant to Section 8 of the Act.

<sup>(2)</sup> Based on existing issued share capital of 616,710,000 Shares.

<sup>(3)</sup> Based on total enlarged issued share capital of 822,280,000 Shares after the Bonus Issue.

<sup>(4)</sup> Based on total enlarged issued share capital of 978,905,000 Shares after the Bonus Issue and Public Issue.

Our Promoter and Substantial Shareholders do not have different voting rights from the other shareholders of our Company as all our Shares before and after our Listing are of the same class.

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


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**5.1.2 Profiles of our Promoter and Substantial Shareholders**

The profiles of our Promoter and Substantial Shareholders are set out below:

**(a) DTSP**

*Promoter, Substantial Shareholder and Executive Vice-Chairman*

DTSP, a Malaysian, aged 67, is our Promoter, Substantial Shareholder and Executive Vice-Chairman. He was appointed to our Board on 23 June 2010 and is responsible for the formulation of business strategies as well as the setting of the business directions of our Group. He was previously the Executive Chairman of our Group and was redesignated as Executive Vice-Chairman of Metro on 28 February 2024.

He graduated in June 1982 with a Bachelor of Medicine and Bachelor of Surgery from the University of Malaya. Upon graduation, he joined the Kota Bharu General Hospital for his housemanship rotation trainings. Following the completion of his training and his registration as a Registered Medical Practitioner with the Malaysian Medical Council in June 1983, he assumed the role of Medical Officer at Kota Bahru General Hospital.

Subsequently, he continued his training in the O&G Department at Muar General Hospital as their Medical Officer before leaving in April 1986 to continue his training at the Seremban General Hospital in the same department. During this time, he also obtained his Postgraduate Diploma in Reproductive Medicine from the National Population & Family Development Board, Malaysia in collaboration with Johns Hopkins Programme for International Education in O&G in September 1986.

In May 1988, he continued his training at the University Kebangsaan Malaysia Medical Centre in the O&G Department before undertaking his final training at John Radcliffe Hospital, University of Oxford, United Kingdom in November 1988, where he qualified and obtained his specialist qualification as a member of the Royal College of Obstetricians and Gynaecologists (“**RCOG**”) in February 1989 and later became a Fellow of the RCOG in March 2018.

On his return to Malaysia, he joined Hospital Besar Tengku Ampuan Rahimah, Klang in March 1989 as their Clinical Specialist before leaving in October 1989 to set up our Group’s first private maternity centre at Jalan Pasar (which later became HWM Klang), located in the heart of Klang, Selangor Darul Ehsan.

He later obtained his Bachelor of Science (Honours) in Computing from University of Portsmouth, United Kingdom in June 2005 and a Master of Business Administration from University Tunku Abdul Rahman, Malaysia in March 2009.

He is presently a member of the Malaysian Medical Association, Obstetrical and Gynaecological Society of Malaysia. He had also served as the President of the Malaysia Society for Assisted Reproductive Technology from the year 2021 to 2022. Since September 2006, he has also been registered with the National Specialist Register.

Save as disclosed in **Section 5.5** of this Prospectus, DTSP does not have any family relationship with any of the Directors, Substantial Shareholders and key senior management of our Group.

Further details of his directorships in other companies are as set out in **Section 5.2.3** of this Prospectus.

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


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**(b) Dr Kong Lan Moon**

*Substantial Shareholder and Non-Independent Non-Executive Director*

Dr Kong Lan Moon, a Malaysian, aged 67, is our Substantial Shareholder and Non-Independent Non-Executive Director. She was appointed to our Board on 29 April 2011. She graduated from University of Malaya with the Bachelor of Medicine and Bachelor of Surgery in June 1982.

Following her graduation, she joined Kota Bahru General Hospital where she commenced her housemanship training in the hospital's medicine and surgery departments. She successfully completed her training and her registration with the Malaysian Medical Council as a Registered Medical Practitioner in June 1983. Thereafter, she remained with the Kota Bahru General Hospital for a year in the Medicine Department as a Medical Officer prior to leaving in August 1984 to join the Johor Bahru General Hospital's paediatric department.

In November 1984, she was transferred to Muar General Hospital where she continued her career in the hospital's medical department. She later joined the Seremban General Hospital in April 1986 to undertake her training in anaesthesiology where she also gained experiences in serving in the Intensive Care Units.

Dr Kong Lan Moon subsequently joined University Hospital Kuala Lumpur (now known as the University of Malaya Medical Centre) in May 1988 where she continued her specialist training in anaesthesiology. She successfully completed her Master of Anaesthesiology from University Malaya in August 1992 and upon obtaining the same, she continued her career as a specialist Anaesthesiologist at Hospital Besar Tengku Ampuan Rahimah, Klang until January 1994 when she joined our Group as our specialist Anaesthesiologist, a role she currently still assumes.

Dr Kong Lan Moon has also been registered with the National Specialist Register since May 2017.

Save as disclosed in **Section 5.5** of this Prospectus, Dr Kong Lan Moon does not have any family relationship with any of the Directors, Substantial Shareholders and key senior management of our Group.

Further details of her directorships in other companies are as set out in **Section 5.2.3** of this Prospectus.

**(c) Country Range**

*Substantial Shareholder*

Country Range was incorporated in Malaysia on 11 October 1995 under Companies Act 1965 as a private limited company and is deemed incorporated under the Act. Country Range is principally an investment holding company.

As at the LPD, the issued share capital of Country Range is RM100,000.00 comprising 100,000 ordinary shares. The directors and shareholders of Country Range as at the LPD are as follows:

Name	Designation	Nationality	Direct		Indirect	
			No. of shares	%	No. of shares	%
DTSP <sup>(1)</sup>	Director and Shareholder	Malaysian	88,600	88.60	-	-
Dr Kong Lan Moon <sup>(1)</sup>	Director and Shareholder	Malaysian	11,400	11.40	-	-

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

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**Note:**

<sup>(1)</sup> *DTSP and Dr Kong Lan Moon are spouses. Please refer to Sections 5.1.2(a) and 5.1.2(b) of this Prospectus for their profiles. Save as disclosed in Section 5.5 of this Prospectus, DTSP and Dr Kong Lan Moon do not have any family relationships with any of the Directors, Substantial Shareholders and key senior management of our Group.*

As at the LPD, Country Range holds 37,039,152 Shares, which represents approximately 6.01% of our total issued Shares.

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

**5.1.3 Changes in the Promoter's and Substantial Shareholders' shareholdings**

The changes in our Promoter and Substantial Shareholders' respective shareholdings in our Company for the past 3 years prior to the LPD and after our Listing are set out below.

Promoter / Substantial Shareholders	As at 31 December 2021			As at 31 December 2022			As at 31 December 2023 and LPD					
	Direct		Indirect	Direct		Indirect	Direct		Indirect			
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(2)</sup>	No. of Shares	% <sup>(2)</sup>	No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(3)</sup>		
DTSP	317,923,296	51.55	180,140,382 <sup>(4)</sup>	29.21	317,923,296	51.55	180,140,382 <sup>(4)</sup>	29.21	317,923,296	51.55	37,039,152 <sup>(6)</sup>	6.01
Dr Kong Lan Moon	143,101,230	23.20	354,962,448 <sup>(5)</sup>	57.56	143,101,230	23.20	354,962,448 <sup>(5)</sup>	57.56	143,101,230	23.20	-	-
Country Range	37,039,152	6.01	-	-	37,039,152	6.01	-	-	37,039,152	6.01	-	-

Promoter / Substantial Shareholders	After the Bonus Issue <sup>(7)</sup>			After the Public Issue				
	Direct		Indirect	Direct		Indirect		
	No. of Shares	% <sup>(7)</sup>	No. of Shares	No. of Shares	% <sup>(8)</sup>	No. of Shares	% <sup>(8)</sup>	
DTSP	423,897,728	51.55	49,385,536 <sup>(6)</sup>	6.01	423,897,728	43.30	49,385,536 <sup>(6)</sup>	5.05
Dr Kong Lan Moon	190,801,640	23.20	-	-	190,801,640	19.49	-	-
Country Range	49,385,536	6.01	-	-	49,385,536	5.05	-	-

**Notes:**

<sup>(1)</sup> Based on our issued shares of 616,710,000 Shares as at 31 December 2021.

<sup>(2)</sup> Based on our issued shares of 616,710,000 Shares as at 31 December 2022.

<sup>(3)</sup> Based on our issued shares of 616,710,000 Shares as at 31 December 2023.

<sup>(4)</sup> Deemed interested by virtue of his spouse's shareholdings in our Company as well as his controlling interest in Country Range pursuant to Section 8 of the Act.

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

- (5) *Deemed interested by virtue of her spouse's shareholdings in our Company as well as her controlling interest in Country Range pursuant to Section 8 of the Act.*
- (6) *Deemed interested by virtue of his controlling interest in Country Range pursuant to Section 8 of the Act.*
- (7) *Based on total enlarged issued share capital of 822,280,000 Shares after the Bonus Issue.*
- (8) *Based on total enlarged issued share capital of 978,905,000 Shares after the Bonus Issue and Public Issue.*

**5.1.4 Persons exercising control over the corporation**

Save for our Promoter, Substantial Shareholders, Tee Siew Kai and Lim Wai Khong, there is no other person who is able to, directly or indirectly, jointly or severally, exercise control over our Company. There is also no arrangement between our Company and our shareholders with any third party, which may, at a subsequent date, result in a change in control of our Company.

**5.1.5 Benefits paid or intended to be paid**

Save for the dividends paid to our Promoter and Substantial Shareholders as disclosed in **Section 12.9** and our Directors' remuneration and benefits as disclosed in **Section 5.2.4**, there is no other amount and benefit that has been or is intended to be paid or given to our Promoter and/or Substantial Shareholders within the 2 years preceding the date of this Prospectus.

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

**5.2 DIRECTORS**

**5.2.1 Directors' shareholdings**

The shareholdings of our Directors in our Company before and after our IPO assuming that our Directors will fully subscribe for their respective entitlements under the Pink Form Allocations are set out below:

Name	Designation / Nationality	Before our IPO			After our IPO			
		Direct		Indirect	Direct		Indirect	
		No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(2)</sup>	
Dr Yee Meng Kheong	Independent Non-Executive Chairman / Malaysian	-	-	-	-	80,000	0.01	-
DTSP	Executive Vice-Chairman / Malaysian	423,897,728	51.55	49,385,536 <sup>(3)</sup>	6.01	423,897,728	43.30	49,385,536 <sup>(3)</sup>
Lim Wai Khong	Managing Director / Malaysian	6,173,556	0.75	-	-	6,653,556	0.68	-
Dr Kong Lan Moon	Non-Independent Executive Director / Malaysian	190,801,640	23.20	-	-	190,801,640	19.49	-
Seah Cheong Wei	Independent Non-Executive Director / Malaysian	-	-	-	-	160,000	0.02	-
Rose Zilawati binti Mohamed Arifin	Independent Non-Executive Director / Malaysian	-	-	-	-	80,000	0.01	-
Chua Leng Leek	Independent Non-Executive Director / Malaysian	-	-	-	-	80,000	0.01	-

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

**Notes:**

- (1) *Based on total enlarged issued share capital of 822,280,000 Shares after the Bonus Issue.*
- (2) *Based on total enlarged issued share capital of 978,905,000 Shares after the Bonus Issue and Public Issue.*
- (3) *Deemed interested by virtue of his controlling interest in Country Range pursuant to Section 8 of the Act.*

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

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**5.2.2 Profiles of Directors**

Save for the profiles of DTSP and Dr Kong Lan Moon which are already disclosed in **Section 5.1.2** of this Prospectus, the profiles of our Directors are as follows:

**(a) Dr Yee Meng Kheong**  
*Independent Non-Executive Chairman*

Dr Yee Meng Kheong, a Malaysian, aged 66, is our Independent Non-Executive Chairman. He was appointed to our Board on 28 February 2024.

He graduated in June 1982 with a Bachelor of Medicine and Bachelor of Surgery from the University of Malaya. Upon graduation, he commenced his housemanship rotation training at University Hospital Kuala Lumpur (now known as the University of Malaya Medical Centre). Following the completion of his training and his registration as a Registered Medical Practitioner with the Malaysian Medical Council in June 1983, he took on the role of Medical Officer in the anaesthetics department and later in the general medicine department of the 94 Armed Forces Hospital.

In November 1984, he left 94 Armed Forces Hospital to join the 95 Armed Forces Hospital as their Medical Officer in the outpatients and casualty department prior to returning to the anaesthetics department of the same hospital in June 1985. In July 1986, he returned to University Hospital Kuala Lumpur as their Medical Officer in the anaesthetics department.

In February 1987, he left to the United Kingdom to join the University Hospital of Wales as their Senior House Officer and Registrar in Anaesthetics in April 1987. During his time in the United Kingdom, he also successfully obtained his Diploma in Anaesthetics from the Royal College of Anaesthetists in October 1988 and was admitted as Fellow of the Faculty of Anaesthetists of the Royal College of Surgeons in December 1988. In April 1989, he joined the University of Wales College of Medicine (now merged with Cardiff University) as their Clinical Research Officer and Honorary Lecturer.

In February 1990, he left University of Wales College of Medicine and returned to Malaysia to rejoin University Hospital Kuala Lumpur as a lecturer in anaesthesiology. Subsequently, in October 1990, he left to join Hospital Fatimah where he assumed the role of Consultant Anaesthetist prior to leaving in December 2021.

Presently, he is an Adjunct Senior Lecturer in the Jeffrey Cheah School of Medicine and Health Sciences, Monash University, and a guest lecturer at the University Tunku Abdul Rahman, where he imparts his expertise in clinical skills. In addition, he also serves as visiting consultant anaesthetist in 3 hospitals and 1 medical centre and as locum consultant anaesthetist to 1 hospital and 3 medical centres in Malaysia, where he would be responsible for providing anaesthesia medical services on an ad-hoc basis.

He is currently a life member and is the Perak state representative of the Malaysian Society of Anaesthesiologists since 2022. Additionally, he holds life membership in the Malaysian Medical Association since 2002 and is a fellow of the Academy of Medicine of Malaysia. In the past, he held the position of President at the Perak Medical Practitioners' Society from 2017 to 2019 and served as the Honorary Treasurer for the Federation Private Medical Practitioners' Association of Malaysia from 2021 to 2023. Since 2023, he has taken on the role of Assistant Secretary within the Federation Private Medical Practitioners' Association of Malaysia. Since June 2007, he has also been registered with the National Specialist Register.

He has no family relationships with the Promoter, Substantial Shareholders, Directors and key senior management of our Group.

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

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Further details of his directorships in other companies are as set out in **Section 5.2.3** of this Prospectus.

**(b) Lim Wai Khong**  
*Managing Director*

Lim Wai Khong, a Malaysian, aged 58, is the Managing Director of our Group and was appointed to our Board on 29 April 2011. He is responsible for implementing business strategies, overseeing and managing the day-to-day operations of our Group.

He graduated in August 1990 with a Bachelor of Science from the University of Malaya. Upon graduation, he commenced his career as the Section Chief of the Production Department of Chunghwa Picture Tubes (Malaysia) Sdn Bhd where he was involved in supervising the production line. He was later promoted to Assistant Manager in July 1993 where his responsibilities expanded to include managing a team of section chiefs in the production department.

In May 1994, he left to join Black & Decker (Malaysia) Sdn Bhd as their Production Engineer before being promoted to Assistant Production Manager in July 1995. During his tenure at Black & Decker (M) Sdn Bhd, he was involved in leading a team of production engineers. He left Black & Decker (M) Sdn Bhd in July 1997.

He joined our Group in August 1997 as our Hospital Administrator where he was tasked with managing different departments and implementing our Board's strategies.

During this period, he also continued his education and obtained a Postgraduate Certificate in Management from University of Lincoln, United Kingdom in October 2003. He was instrumental in setting up branches and hospitals for our Group and has played important roles in the management and expansion of our Group. His commitment and contribution have led him to be promoted to General Manager of our Group in August 2010.

In November 2016, he successfully completed his Master of Business Administration at University Utara Malaysia. In the same year, he was also appointed as the Managing Director of our Group, a role he currently holds.

Save as disclosed in **Section 5.5** of this Prospectus, he has no family relationship with the Promoter, Substantial Shareholders, Directors and key senior management of our Group.

Further details of his directorships in other companies are as set out in **Section 5.2.3** of this Prospectus.

**(c) Seah Cheong Wei**  
*Independent Non-Executive Director*

Seah Cheong Wei, a Malaysian, aged 51, is our Independent Non-Executive Director. He was appointed to our Board on 9 November 2017. He is also the Chairman of our Audit and Risk Management Committee and a member of our Nomination Committee and Remuneration Committee.

He graduated with a Bachelor of Commerce in Accounting from University of Otago, New Zealand in December 1995. He further completed his Master of Business Administration with Heriot-Watt University, United Kingdom in November 2004. He is a Chartered Accountant with memberships from the Malaysian Institute of Accountants (since 1999), Institute of Singapore Chartered Accountants (since 2015) and Chartered Accountants Australia and New Zealand (since 2014).

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

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Upon his graduation, he joined Deloitte Kassim Chan as an Audit Assistant where he was involved in various audit assignments involving clients in several different industries before leaving as Audit Senior in July 1999. Subsequent to this, he joined A. Razak & Co. as their Assistant Audit Manager prior to leaving to join AB Management Sdn Bhd in January 2000 as their Company Secretary where he was responsible the preparation and lodgement of statutory filings.

He later briefly joined LKW & Co as their Manager in April 2001 before leaving in February 2002 to set up his own accounting and co-secretarial firm, SCW & Co which he closed down in August 2014. In August 2007, he set up an audit firm, SCW, where he assumed his present role as Audit Partner. Subsequently, he also set up a non-audit firm, SL Tax Services, in December 2011 where he assumed his current role as Tax Partner.

He was appointed as the Independent Non-Executive Director of RGT Berhad (listed on the Main Market of Bursa Securities) in November 2010 before retiring from his tenure in November 2019.

Save as disclosed in **Section 5.5** of this Prospectus, he has no family relationship with the Promoter, Substantial Shareholders, Directors and key senior management of our Group.

Further details of his directorships in other companies are as set out in **Section 5.2.3** of this Prospectus.

**(d) Rose Zilawati binti Mohamed Arifin**  
*Independent Non-Executive Director*

Rose Zilawati binti Mohamed Arifin, a Malaysian, aged 53, is our Independent Non-Executive Director. She was appointed to our Board on 28 February 2024. She is also the Chairperson of our Nomination Committee and a member of our Audit and Risk Management Committee and Remuneration Committee.

She graduated with a Bachelor of Law (Honours) from the University of Leeds in July 1994. She then obtained the Certificate of Legal Practice in April 1996 and commenced her pupillage with Izzat Othman & Co (then known as Chua Brothers Azzat & Izzat) in the same year. She was admitted as an Advocate and Solicitor of the High Court of Malaya in March 1997.

Subsequently, she continued her career with the same firm, which had then changed its name to Azzat & Izzat, as a Legal Assistant prior to being promoted to Senior Legal Assistant in April 2005.

In February 2021, she was promoted to a position of Partner in the same firm, which had then changed its name to Izzat Othman & Co, a role she currently assumes. She has accumulated more than 25 years of experience in the litigation, conveyancing and corporate practice area. Since commencing her legal career in the firm, she has been involved in the preparation and drafting of various commercial and corporate transaction documents. In addition, she has also handled various litigation matters in relation to, among others, probate, contract, tort, personal injury and medical negligence matters.

She has no family relationship with the Promoter, Substantial Shareholders, Directors and key senior management of our Group.

Further details of her directorships in other companies are as set out in **Section 5.2.3** of this Prospectus.

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

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**(e) Chua Leng Leek**  
*Independent Non-Executive Director*

Chua Leng Leek, a Malaysian, aged 44, is our Independent Non-Executive Director. She was appointed to our Board on 28 February 2024. She is also the Chairperson of our Remuneration Committee and a member of our Audit and Risk Management Committee and Nomination Committee.

She obtained her Diploma in Business Studies and Advanced Diploma in Commerce Financial Accounting from the Tunku Abdul Rahman College in May 2000 and July 2002 respectively. She was admitted as a Member of the Association of Chartered Certified Accountants (ACCA) in January 2009. She qualified as a Chartered Accountant and was admitted as a member of the Malaysian Institute of Accountants in July 2015. She has also been a professional member of the Institute of Internal Auditors Malaysia since August 2015.

She commenced her career in July 2002 as an Accounts Assistant with MM Consultant where she was involved in the preparation of accounts. In June 2003, she left MM Consultant to complete her ACCA accreditation. In March 2004, she continued her career with KHM Corporate Service Sdn Bhd as their Accounts, Audit and Tax Assistant where she was involved in the preparation of accounts, audit working papers and tax working papers.

She left KHM Corporate Service Sdn Bhd in February 2005 to join Audex Governance Sdn Bhd as their Associate where she handled the internal audits of various industries before leaving as their Senior Internal Auditor in January 2008. In February 2008, she joined Sanki-Kigyo Sdn Bhd as their Assistant Financial Controller where she was responsible for the preparation of accounts, analysing financial information and budgeting for the company.

She left Sanki-Kigyo Sdn Bhd in December 2009 and started a partnership known as Boon Consulting with a business partner in April 2010. In February 2011, they mutually agreed to terminate the partnership and she subsequently joined Décor Trend Industries Sdn Bhd in March 2011 as Group Finance Manager. During her tenure with Décor Trend Industries Sdn Bhd, she was in charge of handling the finance, human resources, marketing and administrative functions for its group of companies.

In June 2015, she resigned from Décor Trend Industries Sdn Bhd to assume her current position as Director of Pro Affluence Management (M) Sdn Bhd which is an accounting and management firm.

She was appointed as the Independent Non-Executive Director of Leform Berhad (listed on the ACE Market of Bursa Securities) in December 2021, a role she presently assumes.

She has no family relationship with the Promoter, Substantial Shareholders, Directors and key senior management of our Group.

Further details of her directorships in other companies are as set out in **Section 5.2.3** of this Prospectus.



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

**5.2.3 Principal business performed outside our Group**

Save as disclosed below, none of our Directors have any other principal directorship and/or principal business activities performed outside our Group in the past 5 years up to the LPD:

**(a) Dr Yee Meng Kheong**

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b><u>Present involvement</u></b>						
High Access Sdn Bhd	<ul style="list-style-type: none"> <li>Dormant with no intended activities.</li> </ul>	Director / Shareholder	24 November 2003	N/A	25.00	25.00 <sup>(1)</sup>
Ipoh Diagnostic and Imaging Centre Sdn Bhd	<ul style="list-style-type: none"> <li>Dormant with no intended activities.</li> </ul>	Shareholder	N/A	N/A	1.33	-
<b><u>Past involvement</u></b>						
Nil						

**Note:**

<sup>(1)</sup> Deemed interested by virtue of the direct shareholding of his daughter, Yee Mei Shing, pursuant to Section 59(11)(c) of the Act.

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

**(b) DTSP**

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b><u>Present involvement</u></b>						
Country Range	<ul style="list-style-type: none"> <li>Investment holding in shares of Metro and properties</li> </ul>	Director / Shareholder	22 March 2001	-	88.60	-
Delta Breeze Sdn Bhd	<ul style="list-style-type: none"> <li>Property investment holding</li> </ul>	Director / Shareholder	30 September 1994	-	50.00	-
First Look Corporation Sdn Bhd	<ul style="list-style-type: none"> <li>Investment holding in properties and shares of listed companies</li> </ul>	Director / Shareholder	1 July 1992	-	50.00	-
Pangkor Fishing Sdn Bhd	<ul style="list-style-type: none"> <li>Investment holding in properties and shares of listed companies</li> </ul>	Director / Shareholder	10 October 1992	-	50.00	-
Ledang Spring Sdn Bhd	<ul style="list-style-type: none"> <li>Property investment holding</li> </ul>	Director / Shareholder	21 December 2012	-	82.00	-
Pacific Seven Sdn Bhd	<ul style="list-style-type: none"> <li>Property investment holding</li> </ul>	Shareholder	-	-	50.00	-
<b><u>Past involvement</u></b>						
SSH Care Sdn Bhd	<ul style="list-style-type: none"> <li>Maternity home and to provide consultation services</li> <li>Members' voluntary winding up completed on 25 December 2023.</li> </ul>	Director / Shareholder	19 December 2012	-(1)	-	100.00(2)

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
MMC	<ul style="list-style-type: none"> <li>Engage in dental services</li> <li>Members' voluntary winding up completed on 21 November 2023.</li> </ul>	Director / Shareholder	3 July 2020	-( <sup>1</sup> )	-	100.00( <sup>2</sup> )
Pacific Seven Sdn Bhd	<ul style="list-style-type: none"> <li>Property investment holding</li> </ul>	Director	18 July 1994	6 March 2024	-	-

**Notes:**

(<sup>1</sup>) DTSP ceased to be a director and indirect shareholder of SSH Care Sdn Bhd and MMC on 25 December 2023 and 21 November 2023 respectively following the completion of the members' voluntary winding up of the aforementioned companies.

(<sup>2</sup>) Deemed interested by virtue of his interest in our Company pursuant to Section 8 of the Act.

**(c) Lim Wai Khong**

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b>Present involvement</b>						
Nil						
<b>Past involvement</b>						
Ledang Spring Sdn Bhd	<ul style="list-style-type: none"> <li>Property investment holding</li> </ul>	Director / Shareholder	16 April 2013	22 November 2019	6.00( <sup>1</sup> )	-
Country Range	<ul style="list-style-type: none"> <li>Investment holding in shares of Metro and properties</li> </ul>	Director / Shareholder	22 March 2001	4 April 2022	4.20( <sup>2</sup> )	-

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

**Notes:**

(1) *Lim Wai Khong disposed of his entire shareholdings in Ledang Spring Sdn Bhd to Dr Kong Lan Moon on 11 February 2020.*

(2) *Lim Wai Khong disposed of his entire shareholdings in Country Range to Dr Kong Lan Moon on 18 April 2022.*

**(d) Dr Kong Lan Moon**

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b><u>Present involvement</u></b>						
Country Range	<ul style="list-style-type: none"> <li>Investment holding in shares of Metro and properties</li> </ul>	Director / Shareholder	4 April 2022	N/A	11.40	-
First Look Corporation Sdn Bhd	<ul style="list-style-type: none"> <li>Investment holding in properties and shares of listed companies</li> </ul>	Director / Shareholder	1 July 1992	N/A	50.00	-
Pangkor Fishing Sdn Bhd	<ul style="list-style-type: none"> <li>Investment holding in properties and shares of listed companies</li> </ul>	Director / Shareholder	8 July 2004	N/A	50.00	-
Ledang Spring Sdn Bhd	<ul style="list-style-type: none"> <li>Property investment holding</li> </ul>	Director / Shareholder	19 April 2021	N/A	18.00	-
<b><u>Past involvement</u></b>						
MMC	<ul style="list-style-type: none"> <li>Engage in dental services</li> <li>Members' voluntary winding up completed on 21 November 2023.</li> </ul>	Director / Shareholder	3 July 2020	-(1)	-	100.00(2)
SSH Care Sdn Bhd	<ul style="list-style-type: none"> <li>Maternity home and to provide consultation services</li> </ul>	Shareholder	-	-(1)	-	100.00(2)

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
	<ul style="list-style-type: none"> <li>Members' voluntary winding up completed on 25 December 2023.</li> </ul>					

**Notes:**

(1) *Dr Kong Lan Moon ceased to be a director and indirect shareholder of MMC on 21 November 2023 and indirect shareholder of SSH Care Sdn Bhd on 25 December 2023 following the completion of the members' voluntary winding up of the aforementioned companies.*

(2) *Deemed interested by virtue of her interest in our Company pursuant to Section 8 of the Act.*

**(e) Seah Cheong Wei**

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b>Present involvement</b>						
Liang Visionbiz Sdn Bhd	<ul style="list-style-type: none"> <li>Business services in accounting, bookkeeping, auditing activities, tax consultancy, management consultancy, secretarial services</li> </ul>	Shareholder	N/A	N/A	50.00	-
SCW	<ul style="list-style-type: none"> <li>Audit firm</li> </ul>	Partner	8 August 2007	-	N/A (Partnership)	
SL Tax Services	<ul style="list-style-type: none"> <li>Non-audit firm involved in the provision of tax services.</li> </ul>	Partner	7 December 2011	-	N/A (Partnership)	
Camaroe Berhad	Investment holding with its subsidiaries involved in the aquaculture industry	Independent Non-Executive Director	16 August 2024	-	-	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b><u>Past involvement</u></b>						
RGT Berhad	<ul style="list-style-type: none"> <li>Investment holding company with its subsidiaries involved in hygiene care solutions, precision spray painting and automation and precision engineering.</li> </ul>	Independent Non-Executive Director	18 November 2010	21 November 2019	-	-

**(f) Rose Zilawati binti Mohamed Arifin**

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b><u>Present involvement</u></b>						
Metrospace Sdn Bhd	<ul style="list-style-type: none"> <li>Dormant. Intended investment holding company.</li> </ul>	Director	1 June 2023	-	-	-
Izzat Othman & Co	<ul style="list-style-type: none"> <li>Legal firm</li> </ul>	Partner	1 February 2021	-	N/A (Partnership)	
<b><u>Past involvement</u></b>						
Octave Interest Sdn Bhd	<ul style="list-style-type: none"> <li>Investment holding in shares</li> </ul>	Director / Shareholder	23 March 2012	19 December 2023	50.00 <sup>(1)</sup>	-

**Note:**

<sup>(1)</sup> Rose Zilawati binti Mohamed Arifin disposed of her entire shareholdings in Octave Interest Sdn Bhd to non-related party, Mariam Prudence binti Yusof, on 22 January 2024.

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

**(g) Chua Leng Leek**

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b><u>Present involvement</u></b>						
Pro Affluence Management (M) Sdn Bhd	<ul style="list-style-type: none"> <li>Accounting and management firm.</li> </ul>	Director / Shareholder	26 August 2015	-	99.90	-
J Rapha Fitness Sdn Bhd	<ul style="list-style-type: none"> <li>Operations of gym centres.</li> </ul>	Director / Shareholder	26 March 2019	-	5.00	-
ITS Synergy Plus (M) Sdn Bhd	<ul style="list-style-type: none"> <li>Contractor and supplier of hydraulic and mechanical spare parts.</li> </ul>	Director	26 September 2024	-	-	-
Leform Berhad	<ul style="list-style-type: none"> <li>Manufacturing of and trading in steel products.</li> </ul>	Independent Non-Executive Director	6 December 2021	-	< 0.10	-
Affluence Consulting	<ul style="list-style-type: none"> <li>Provision of trademark registration services</li> </ul>	Sole Proprietor	1 July 2015	-	N/A (Sole Proprietorship)	-
<b><u>Past involvement</u></b>						
Precious Gems & Jewels	<ul style="list-style-type: none"> <li>Dormant since incorporation.</li> <li>Business expired on 27 September 2020.</li> </ul>	Sole Proprietor	28 September 2015	-	N/A (Sole Proprietorship)	-
Lewamax Holdings Sdn Bhd	Property investment holding.	Director / Shareholder	25 July 2013	13 May 2024	30.00 <sup>(1)</sup>	-
AEM Systems (M) Sdn Bhd	<ul style="list-style-type: none"> <li>Dormant. Previously involved in the provision of information technology services.</li> <li>Dissolved on 2 September 2024</li> </ul>	Director / Shareholder	30 May 2022	-	50.00	-

**Note:**

<sup>(1)</sup> Chua Leng Leek disposed of her entire shareholdings in Lewamax Holdings Sdn Bhd to a non-related party on 28 May 2024.

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

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The involvement of our Executive Directors in those business activities does not require significant amount of time, and hence does not affect their ability to perform their executive roles and responsibilities to our Group.

The involvement of our Non-Independent Non-Executive Director and Independent Non-Executive Directors in other businesses or corporations outside our Group will not affect their contribution to our Group as they are not involved in the day-to-day operations of our Group.

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

**5.2.4 Directors' remuneration and material benefits-in-kind**

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

<b>FYE 2023 (Actual)</b>	<b>Directors' fees RM'000</b>	<b>Salaries RM'000</b>	<b>Medical fees RM'000</b>	<b>Bonuses RM'000</b>	<b>Benefits-in- kind and allowance RM'000</b>	<b>Statutory contributions<sup>(3)</sup> RM'000</b>	<b>Total RM'000</b>
<b><u>Non-Independent Executive Directors / Non-Independent Non-Executive Director</u></b>							
DTSP	50	-	497 <sup>(4)</sup>	-	-	-	547
Lim Wai Khong	20	200	-	20	-	28	268
Dr Kong Lan Moon	25	184	-	19	-	9	237
<b><u>Independent Non-Executive Directors</u></b>							
Dr Yee Meng Kheong	-	-	-	-	-	-	-
Seah Cheong Wei	10	-	-	-	-	-	10
Rose Zilawati binti Mohamed Arifin	-	-	-	-	-	-	-
Chua Leng Leek	-	-	-	-	-	-	-

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

FYE 2024 (Proposed)	Directors' fees RM'000	Salaries RM'000	Medical fees RM'000	Bonuses <sup>(1)</sup> RM'000	Benefits-in-kind and allowance RM'000	Statutory contributions <sup>(3)</sup> RM'000	Total RM'000
<u>Non-Independent Executive Directors / Non-Independent Non-Executive Director</u>							
DTSP	50	-	497 <sup>(4)</sup>	-	-	-	547
Lim Wai Khong	20	200	-	20	-	28	268
Dr Kong Lan Moon	25	184	-	19	-	9	237
<u>Independent Non-Executive Directors</u>							
Dr Yee Meng Kheong	17 <sup>(2)</sup>	-	-	-	-	-	17
Seah Cheong Wei	20 <sup>(2)</sup>	-	-	-	-	-	20
Rose Zilawati binti Mohamed Arifin	17 <sup>(2)</sup>	-	-	-	-	-	17
Chua Leng Leek	17 <sup>(2)</sup>	-	-	-	-	-	17

**Notes:**

- (1) Bonuses for the FYE 2024 will only be determined later depending on the performance of our Group, subject to the recommendation by our Remuneration Committee and approval of our Board. The Executive Directors shall abstain from the deliberation and voting on the board resolution in relation to bonuses payable to them, if any.
- (2) Save for Seah Cheong Wei, the Independent Non-Executive Directors were appointed on 28 February 2024. The Independent Non-Executive Directors' fees are prorated based on their respective appointment dates.
- (3) Statutory contributions consist of Employees Provident Fund, Social Security Organisation and Employment Insurance System.
- (4) The medical fees payable to DTSP are fixed on monthly basis for the provision of medical services by DTSP to our Group, including the provision of patient consultations and, when required, the provision of services such as IVF procedures, labour delivery and gynaecology surgery.

The remuneration which includes our Directors' fees, salaries, medical fees, bonus and allowances as well as other benefits, must be reviewed and recommended by our Remuneration Committee and subsequently, be approved by our Board. Any change in Director's fees as set out in our Constitution must be approved by our shareholders pursuant to an ordinary resolution passed at a general meeting where appropriate notice of the proposed changes should be given. Please refer to **Section 15.2** for further details.

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

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**5.3 BOARD PRACTICE**

**5.3.1 Board**

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

- (a) overseeing and evaluating the conduct and sustainability of the businesses of our Group;
- (b) reviewing and adopting the overall strategic direction, business plans, and annual budgets of our Group, including major capital commitments;
- (c) establishing key performance indicators and succession plans;
- (d) reviewing and approving new ventures, major acquisitions and disposal of undertakings and properties;
- (e) identifying and understanding the principal risks of our Company's business and ensuring the implementation of appropriate internal control systems and mitigation measures to manage these risks;
- (f) reviewing the adequacy and integrity of our Group's internal control systems and management information systems;
- (g) overseeing the development and implementation of the shareholder communications policy for our Company;
- (h) ensuring our Group's core values, vision, mission and shareholders' interests are met;
- (i) ensuring all significant systems and procedures are in place for our Group to run effectively, efficiently, and meet all legal and contractual requirements;
- (j) ensuring that our Group has appropriate corporate governance in place including standards of ethical behaviour and promoting a culture of corporate responsibility;
- (k) monitor compliance with established policies and procedures;
- (l) collaborating with senior management to establish and maintain effective corporate governance practices, which include ethical, prudent, and professional conduct standards, and fostering a corporate responsibility culture throughout our Group; and
- (m) ensure the senior management has the necessary skills and experience and there are measures in place to provide for the orderly succession of our Board and senior management.

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

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

Name	Date of appointment as Director	Date of expiration of the current term in office	Approximate no. of years and months in office as at the LPD
DTSP	23 June 2010	At the 14 <sup>th</sup> AGM to be held in the year 2024	14 years and 3 months
Lim Wai Khong	29 April 2011	At the 16 <sup>th</sup> AGM to be held in the year 2026	13 years and 5 months
Dr Kong Lan Moon	29 April 2011	At the 15 <sup>th</sup> AGM to be held in the year 2025	13 years and 5 months
Seah Cheong Wei	9 November 2017	At the 15 <sup>th</sup> AGM to be held in the year 2025	6 years and 10 months
Dr Yee Meng Kheong	28 February 2024	At the 14 <sup>th</sup> AGM to be held in the year 2024	Less than one (1) year
Rose Zilawati binti Mohamed Arifin	28 February 2024	At the 14 <sup>th</sup> AGM to be held in the year 2024	Less than one (1) year
Chua Leng Leek	28 February 2024	At the 14 <sup>th</sup> AGM to be held in the year 2024	Less than one (1) year

In accordance with our Company's Constitution, all Directors shall retire from office at the first annual general meeting and an election of Directors shall take place every year. At every subsequent annual general meeting, one-third (1/3) of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election, provided always that all Directors shall retire from office at least once every three years. A retiring Director shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

The members of our Board are set out in **Sections 1** and **5.2** of this Prospectus.

### 5.3.2 Audit and Risk Management Committee

The main function of our Audit and Risk Management Committee is to assist our Board in fulfilling its responsibility to oversee our Group's accounting and financial reporting matters as well as on matters relating to our Group's risk management. The Audit and Risk Management Committee's duties and responsibilities as stated in its terms of reference include, amongst others, the following:

- (a) to consider any matters concerning the appointment and re-appointment, the audit and non-audit fees and any questions of resignation or dismissal of external auditors, and further ensure the suitability, objectivity and independence of external auditors;
- (b) to review with the external auditors:
  - (i) their audit plan, scope and nature of the audit of our Group;
  - (ii) their evaluation and findings of the system of risk management and internal controls;
  - (iii) their audit reports on financial statements;
  - (iv) the management letter and management's response with regard to the problems and reservations arising from their audits;

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

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- (v) the coordination of audits where more than one audit firm is involved; and
  - (vi) any other matters that the external auditors may wish to discuss (in the absence of management where necessary);
- (c) to annually assess the suitability, objectivity and independence of the external auditors, taking into consideration:
  - (i) the adequacy of the experience, competence, audit quality and resource capacity of the external auditors in relation to the audit;
  - (ii) the persons assigned to the audit;
  - (iii) the accounting firm's audit engagements;
  - (iv) the size and complexity of our Company being audited;
  - (v) the number and experience of supervisory and professional staff assigned to the particular audit;
  - (vi) the nature and extent of the non-audit services rendered and the appropriateness of the level of fees; and
  - (vii) assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements;
- (d) to review the annual transparency report of the external auditors, if applicable;
- (e) to ensure the internal auditors are independent and objective, and have the relevant qualifications and be responsible for assuring our Audit and Risk Management Committee that the internal controls are operating effectively;
- (f) to review the internal audit plan, processes and results of the internal audit assessments, and investigation undertaken and where necessary, ensure that appropriate and prompt action is taken by management on deficiencies in controls or procedures that are identified for the recommendations of the internal audit function;
- (g) to review the adequacy and effectiveness of internal control systems, anti-corruption and whistle-blowing as evaluated, identified and reported by the management, internal auditors or external auditors as well as to review whether actions taken to rectify the same are appropriate or timely;
- (h) to review the quarterly and year-end financial statements of our Group before the approval by our Board, focusing particularly on the following:
  - (i) any changes in or implementation of major accounting policies changes and practices;
  - (ii) significant matters highlighted including financial reporting issues, significant judgments made by management, significant and unusual events and/or transactions, significant adjustments arising from the audit and how these matters are addressed; and
  - (iii) compliance with accounting standards and other legal requirements;
- (i) to assist our Board in effectively discharging its risk oversight responsibilities by monitoring and overseeing our Group's risk management and processes in identifying, evaluating, monitoring and managing significant risks within our Group;
- (j) to review our Group's risk management policy and implementation of the risk management framework;

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

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- (k) to ensure that our Board establishes a framework/policy to identify, evaluate, approve and report related party transactions;
- (l) to perform the following in relation to the sustainability:
  - (i) oversee and review the development and implementation of our Company's sustainability vision, strategy, framework, initiatives, policies and practices, and explore ways to incorporate them into our Company's overall operations and business goals;
  - (ii) regularly review the sustainability framework of our Company which is grounded in the Environmental, Social and Governance (ESG) pillars, to ensure its alignment with evolving local and global sustainability trends and developments, while also confirming its feasibility within our Company's existing resources and capabilities; and
  - (iii) to assist our Board with regard to the disclosures in the Sustainability Statement to be included in our Company's Annual Report;
- (m) to assess all the disclosed conflicts by our Directors and key senior management, to evaluate their nature, significance and potential impact on our Group. During the process of evaluating and handling the conflict of interest, our Audit and Risk Management Committee has the authority to seek independent advice or opinions to aid in their evaluation;
- (n) to report promptly to Bursa Securities on any matter which has not been satisfactorily resolved resulting in a breach of the ACE Market Listing Requirements;
- (o) to verify the allocation of options under a share issuance scheme or the allocation of shares according to any incentive plan for employees of our Group, if any;
- (p) to review and conduct an annual performance evaluation of the internal and external auditors in respect of each financial year under review;
- (q) to prepare our Audit and Risk Management Committee report at the end of the financial year for inclusion in the annual report of our Company; and
- (r) to carry out such other functions or assignments as may be delegated by our Board from time to time.

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

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

The members of our Audit and Risk Management Committee as at the LPD are as follows:

Name	Designation	Directorship
Seah Cheong Wei	Chairman	Independent Non-Executive Director
Rose Zilawati binti Mohamed Arifin	Member	Independent Non-Executive Director
Chua Leng Leek	Member	Independent Non-Executive Director

Our Nomination Committee and Board will review the composition, performance and effectiveness of our Audit and Risk Management Committee annually.

### 5.3.3 Remuneration Committee

The main function of our Remuneration Committee is to assist our Board in fulfilling its responsibility on matters relating to our Group's compensation, bonuses, incentives, and benefits. The Remuneration Committee's duties and responsibilities as stated in its terms of reference include, amongst others, the following:

- (a) to review and recommend to our Board the appropriate remuneration packages for all Directors of our Company, with or without professional advice;
- (b) to review and recommend fees and benefits payable to the Directors of our Company;
- (c) to assist our Board in formulating policies and guidelines for the composition of various components of remuneration such as basic salary, bonus, and other benefits for Directors and key senior management of our Company;
- (d) to ensure that remuneration packages and benefits for our Directors and key senior management of our Company align with our Company's business strategies, long-term objectives, and remuneration policy, as well as comply with all laws, rules, regulations, and guidelines set by relevant authorities and our Board;
- (e) to develop and administer a fair and transparent procedure for setting policy on the remuneration of Directors and key senior management of our Company, which considers the demands, complexities, and performance of our Company, as well as the skills and experience required;
- (f) to implement our Board's remuneration policy and procedures in a transparent process, including reviewing and recommending matters related to the remuneration of our Board and key senior management;
- (g) to ensure that the level of remuneration packages is fair and appropriate according to the industry, general market sentiments, or conditions, and our Company's operating results, as well as our Directors or key senior management's merit, qualification, competence, and individual performance;
- (h) to ensure that appropriate rewards, benefits, compensation, and remuneration are offered to retain Directors, and structuring remuneration packages to link rewards to individual performance; and
- (i) to carry out any other functions delegated by our Board that would benefit our Company and ensure the effective discharge of the Remuneration Committee's duties and responsibilities.

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

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

The members of our Remuneration Committee as at the LPD are as follows:

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Chua Leng Leek	Chairperson	Independent Non-Executive Director
Rose Zilawati binti Mohamed Arifin	Member	Independent Non-Executive Director
Seah Cheong Wei	Member	Independent Non-Executive Director

### 5.3.4 Nomination Committee

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

- (a) to review, assess, and recommend suitable candidates for appointment as Directors of our Company, as well as retiring Directors seeking re-election at the annual general meeting. When making recommendations to our Board regarding directorship or reappointment, our Nomination Committee must consider the "Fit and Proper Criteria" outlined in our Company's Directors' Fit and Proper Policy. These criteria include, but are not limited to:
  - (i) diversity in skills, knowledge, expertise, experience, age, cultural background and gender;
  - (ii) competence and professionalism;
  - (iii) character and integrity;
  - (iv) time and commitment;
  - (v) any business interest or relationship that may result in a conflict of interest that could affect the execution of the role; and
  - (vi) in the case of candidates for the position of Independent Director, the committee shall also evaluate the candidates' ability to discharge such responsibilities/functions as expected from an Independent Director;
- (b) to evaluate the necessary mix of skills, experience, core competencies, and diversity (including age, cultural background, and gender) of our Board and its committees. Our Nomination Committee will assess the contribution and performance of each Director to ensure our Board and its committees operate effectively and efficiently;
- (c) to ensure there is a gender-diverse Board and the committee may seek independent sources to identify qualified candidates for our Board;
- (d) to review the size, structure, balance, and composition of our Board to ensure optimal performance;
- (e) to identify and review the core competence, skills and other qualities including but not limited to the skills, knowledge, experience and diversity required by each of the Non-Executive Directors, that are essential to contribute towards the effectiveness and balance of our Board;
- (f) to assess each Director's ability to contribute to our Board's decision-making process and ensure that our Board operates actively, efficiently, and effectively in all its decision-making;
- (g) to conduct an annual review of the term of office and performance of our Audit and Risk Management Committee and each of its members to assess whether our Audit and Risk Management Committee and its members have fulfilled their duties in accordance with their terms of reference;



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

- (h) to evaluate annually the effectiveness of our Board and Board committees as a whole for assessing the contribution to the effectiveness of the decision-making process of our Board;
- (i) to review and assess annually the independence of our Independent Non-Executive Directors;
- (j) to review, consider and make recommendations regarding the continuation in office of Independent Non-Executive Directors who have served for more than 9 years;
- (k) to oversee the development of succession planning of our Board and key senior management;
- (l) to assess and recommend the re-election of Directors who are due to retire in accordance with our Constitution;
- (m) to remain up-to-date and fully informed about strategic issues and commercial changes that impact our Company and the market in which it operates; and
- (n) to carry out such other functions or assignments as may be delegated by our Board from time to time.

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

The members of our Nomination Committee as at the LPD are as follows:

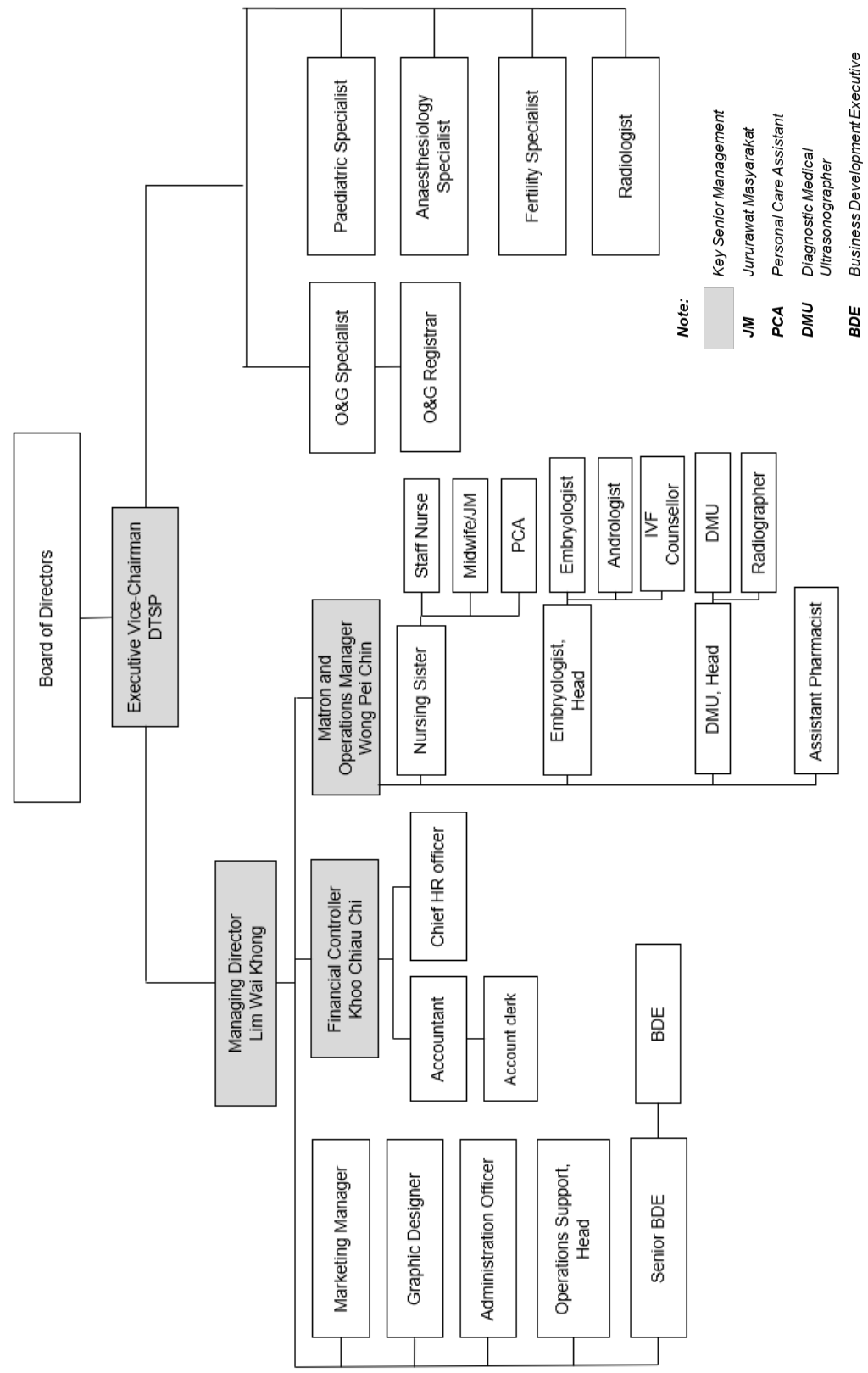
<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Rose Zilawati binti Mohamed Arifin	Chairperson	Independent Non-Executive Director
Seah Cheong Wei	Member	Independent Non-Executive Director
Chua Leng Leek	Member	Independent Non-Executive Director

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

5.4 KEY SENIOR MANAGEMENT

5.4.1 Management structure



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

**5.4.2 Key senior management's shareholdings**

Save for the shareholdings of DTSP and Lim Wai Khong (whom are also our key senior management) which are set out in Section 5.1.1 and 5.2.2 of this Prospectus, the shareholdings of our key senior management in our Company before and after our IPO are as set out below:

Name	Designation / Nationality	Before our IPO			After our IPO		
		Direct		Indirect	Direct		Indirect
		No. of Shares	%( <sup>1</sup> )	No. of Shares	%	No. of Shares	%( <sup>2</sup> )
Wong Pei Chin	Matron and Operations Manager / Malaysian	2,468,836	0.30	-	-	3,468,836	0.35
Khoo Chiau Chi	Financial Controller / Malaysian	-	-	-	-	520,000	0.05

**Notes:**

(<sup>1</sup>) Based on total enlarged issued share capital of 822,280,000 Shares after the Bonus Issue.

(<sup>2</sup>) Based on our enlarged total number of 978,905,000 Shares after our IPO and assuming that our key senior management will fully subscribe for their respective entitlements under the Pink Form Allocations.

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

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**5.4.3 Profiles of key senior management**

The profiles of DTSP and Lim Wai Khong are set out in **Sections 5.1.2** and **5.2.2** of this Prospectus. The profiles of our other key senior management are as follows:

**(a) Wong Pei Chin**

*Matron and Operations Manager*

Wong Pei Chin, a Malaysian, aged 55, is our Matron and Operations Manager. She is responsible for overseeing and managing the nursing personnel as well as the daily operations of our Group.

She began her career as a part-time clinical nurse with Klinik Rakyat from January 1986 before leaving in November 1987 to undertake the midwife course at the Chinese Maternity Hospital Kuala Lumpur. She was trained and qualified as a midwife in December 1989 at the Chinese Maternity Hospital Kuala Lumpur. She joined our Group in the same year as a midwife where she worked with the doctors to assist in delivering babies.

Due to her commitment and performance at work, our Group sponsored her to pursue the Diploma in Nursing at Subang Jaya Medical Centre. She graduated as a registered nurse in August 2003 and continued her career at Hospital Wanita Metro as Staff Nurse before being redesignated as Nursing Sister in June 2013.

While working with our Group, she furthered her education in nursing practice part-time and graduated with Bachelor of Science in Nursing Practice Development in May 2011. She was promoted to Matron in March 2016 and took on an additional role as our Operations Manager in February 2017. Her responsibilities include managing our staff to achieve optimum patient flow and cycle times, overseeing and monitoring staff training and productivity as well as establishing standards and evaluating staff performance. She plays an important role in managing our team of nurses to ensure that customer service standards are consistently met, including identifying opportunities to improve our services and taking corrective actions accordingly.

She has no family relationship with the Promoter, Substantial Shareholders, Directors and key senior management of our Group.

Further details of her directorships and/or other business activities performed outside our Group are as set out in **Section 5.4.4** of this Prospectus.

**(b) Khoo Chiau Chi**

*Financial Controller*

Khoo Chiau Chi, a Malaysian, aged 38, is our Financial Controller. She is responsible for overseeing the overall operations of the Accounts Department and Human Resource Management.

She graduated from University Utara Malaysia with a Bachelor of Accounting (Honours) in November 2010. She is a qualified Chartered Accountant and has been a member of the Malaysian Institute of Accountants since July 2015.

She started her career as an Account Assistant with Ideal NMS Sdn Bhd in July 2010. During her tenure there, she was mainly responsible for handling financial reporting matters for clients in various industries.

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

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In August 2013, she joined our Group as an Accountant, where she is responsible for the preparation of monthly and annual consolidated financial reports for our Group and ensuring that the financial reports are accurately prepared and are in accordance with the Malaysian accounting policies and regulations. She also prepares forecasts and budget schedules for our Group.

Further, her role also involves training, coaching, and providing guidance and support to junior accounting staff of our Group to assist them in performing their tasks relating to our Group's financial report and analysis. In terms of Human Resource Management, she manages the monthly payroll of our Group as well as coordinates our Group's performance appraisal of the employees.

In May 2023, she was redesignated as the Financial Controller of our Group, a role she currently assumes.

She has no family relationship with the Promoter, Substantial Shareholders, Directors and key senior management of our Group.

Further details of her directorships and/or other business activities performed outside our Group are as set out in **Section 5.4.4** of this Prospectus.

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

**5.4.4 Principal business performed outside our Group**

Save as disclosed below and as set out in **Section 5.2.3** of the Prospectus, none of our key senior management have any other principal directorship and/or principal business activities performed outside our Group in the past 5 years up to the LPD:

**(a) Wong Pei Chin**

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<b>Present involvement</b>						
Nil						
<b>Past involvement</b>						
SSH Care Sdn Bhd	<ul style="list-style-type: none"> <li>Maternity home and to provide consultation services</li> <li>Members' voluntary winding up completed on 25 December 2023.</li> </ul>	Director	4 February 2015	- <sup>(1)</sup>	-	-

**Note:**

<sup>(1)</sup> Wong Pei Chin ceased to be a director of SSH Care Sdn Bhd on 25 December 2023 following the completion of the members' voluntary winding up of SSH Care Sdn Bhd.

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

(b) Khoo Chiau Chi

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<u>Present involvement</u>						
Nil						
<u>Past involvement</u>						
Embean Enterprise	<ul style="list-style-type: none"> <li>• Transportation (sending good services)</li> <li>• Business expired on 21 November 2021</li> </ul>	Sole Proprietor	24 July 2017	-	N/A (Sole proprietorship)	

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

### 5.4.5 Key senior management's remuneration and benefits

Save as disclosed in **Section 5.2.4** of this Prospectus, the aggregate remuneration and material benefits-in-kind (including any contingent or deferred remuneration) paid and proposed to be paid to our key senior management for services rendered in all capacities to our Group for FYE 2023 and 2024 are as follows:

FYE 2023 (Actual)	Remuneration band (in bands of RM50,000)		
	Remuneration	Benefits-in-kind	Total
Key senior management	RM	RM	RM
Wong Pei Chin	100 – 150	-	100 – 150
Khoo Chiau Chi	100 – 150	-	100 – 150

FYE 2024 (Proposed)	Remuneration band (in bands of RM50,000)		
	Remuneration <sup>(1)</sup>	Benefits-in-kind	Total <sup>(1)</sup>
Key senior management	RM	RM	RM
Wong Pei Chin	150 – 200	-	150 – 200
Khoo Chiau Chi	100 – 150	-	100 – 150

**Note:**

<sup>(1)</sup> Comprising salaries and allowances. The bonuses for FYE 2024 are not included. Such bonuses, if any, will be determined later depending on the performance of our Group, subject to the recommendation of the Remuneration Committee and approved by our Board.

## 5.5 RELATIONSHIPS AND/OR ASSOCIATIONS

Save as disclosed below, there are no family relationships or association between or amongst our Promoter, Substantial Shareholders, Directors and key senior management:

Name	Position	Relationship
DTSP	Promoter and Executive Vice-Chairman	DTSP is the spouse of Dr Kong Lan Moon and a distant relative to Seah Cheong Wei <sup>(1)</sup>
Dr Kong Lan Moon	Non-Independent Executive Director	Non-Dr Kong Lan Moon is the spouse of DTSP and sister-in-law of Lim Wai Khong
Lim Wai Khong	Managing Director	Lim Wai Khong is the brother-in-law of Dr Kong Lan Moon
Country Range	Substantial Shareholder	DTSP and Dr Kong Lan Moon are the directors and shareholders of Country Range
Seah Cheong Wei	Independent Non-Executive Director	Seah Cheong Wei is a distant relative to DTSP <sup>(1)</sup>

**Note:**

<sup>(1)</sup> Does not fall within the definition of 'family' pursuant to the ACE Market Listing Requirements.



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

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**5.6 EXISTING OR PROPOSED SERVICE AGREEMENTS WHICH PROVIDES FOR BENEFITS UPON TERMINATION OF EMPLOYMENT**

As at the LPD, there are no existing or proposed service agreements (contracts for services) entered into between the companies within our Group, with our Directors or key senior management personnel which provide for benefits upon termination of employment.

**5.7 DECLARATION FROM PROMOTER, DIRECTORS AND KEY SENIOR MANAGEMENT**

As at the LPD, none of our Promoter, Directors or key senior management is or has been involved in any of the following events (whether within or outside Malaysia):

- (a) in the last 10 years, a petition under any bankruptcy or insolvency law 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 a member of key senior management;
- (b) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (c) in the last 10 years, charged and/or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (d) in the last 10 years, any judgment that was entered against him, 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;
- (e) in the last 10 years, 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;
- (f) being the subject of any order, judgment or ruling of any court, government, or regulatory authority or body temporarily enjoining him from engaging in any type of business practice or activity;
- (g) being the subject to any current investigation or disciplinary proceeding, or in the last 10 years has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; and
- (h) has any unsatisfied judgment against such person.

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