

## **NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF CPE TECHNOLOGY BERHAD (“CPE TECHNOLOGY” OR “COMPANY”) DATED 20 NOVEMBER 2023 (“ELECTRONIC PROSPECTUS”)**

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

### **Website**

The Electronic Prospectus can be viewed or downloaded from Bursa 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, KAF IB or the Issuing House. Alternatively, the applicant may obtain a paper/printed copy of the Electronic Prospectus, subject to availability, from participating organisations of Bursa Securities, members of the Association of Banks in Malaysia and members of the Malaysian Investment Banking Association.

Prospective applicants 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. Bursa Securities, the Company, Directors, Promoters, Principal Adviser, Underwriter and Placement Agent named in the Prospectus have not authorised anyone and take no responsibility for the distribution of the Electronic Prospectus outside Malaysia. The Electronic Prospectus may not be used for the purpose of and does not constitute an offer for the subscription or purchase of, or an invitation to subscribe for or purchase, the IPO Shares to any person outside Malaysia or in any jurisdiction or in any circumstance in which such an offer is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. Prospective applicants who may be in possession of the Electronic Prospectus are required to take note, to inform themselves, and to observe such restrictions.

### **Close of Application**

Applications for the IPO Shares offered under the Retail Offering will open at 10.00 A.M. on 20 November 2023 and will close at 5.00 P.M. on 24 November 2023. In the event there is any change to the timetable, the Company will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia, and make an announcement on the Website.

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, being the stock exchange CPE Technology is seeking listing on. 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 on the Website.

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

WWW.CPETBHD.COM

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CPE TECHNOLOGY BERHAD

PROSPECTUS



**CPE Tech®**  
**CPE TECHNOLOGY BERHAD**

(Registration No.: 202101015732 (1416032-X))  
(Incorporated in Malaysia under the Companies Act, 2016)

INITIAL PUBLIC OFFERING (“IPO”) IN CONJUNCTION WITH THE LISTING OF CPE TECHNOLOGY BERHAD (“CPE TECHNOLOGY” OR “COMPANY”) ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) COMPRISING:-

- (1) PUBLIC ISSUE OF 167,828,700 NEW ORDINARY SHARES IN CPE TECHNOLOGY (“SHARES”) IN THE FOLLOWING MANNER:-
  - (i) 33,566,000 NEW SHARES MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC, OF WHICH 16,783,000 ISSUE SHARES WILL BE SET ASIDE FOR APPLICATION BY BUMIPUTERA INVESTORS INCLUDING INDIVIDUALS, COMPANIES, COOPERATIVES, SOCIETIES AND INSTITUTIONS; AND
  - (ii) 83,915,000 NEW SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY OF MALAYSIA (“MITI”); AND
  - (iii) 50,347,700 NEW SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO INSTITUTIONAL AND SELECTED INVESTORS, OTHER THAN IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MITI; AND
- (2) OFFER FOR SALE OF UP TO 67,131,000 EXISTING SHARES BY WAY OF PRIVATE PLACEMENT TO INSTITUTIONAL AND SELECTED INVESTORS, OTHER THAN IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MITI,

AT AN IPO PRICE OF RM1.07 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

Principal Adviser, Underwriter and Placement Agent



**INVESTMENT BANK BERHAD**  
Registration No. 197401003530 (20657-W)

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

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

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF OUR COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS.

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

**FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 264.**

THIS PROSPECTUS IS DATED 20 NOVEMBER 2023

PROSPECTUS

*All defined terms used in this Prospectus are defined under "Presentation of Financial and Other Information" Section, "Definitions" Section and "Glossary of Technical Terms" Section.*

## **RESPONSIBILITY STATEMENTS**

Our Directors, Promoters and Offerors 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.

KAF IB, being the Principal Adviser, Underwriter and Placement Agent, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the IPO.

## **STATEMENTS OF DISCLAIMER**

Approval has been granted by Bursa Securities for our Listing. Admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

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

## **OTHER STATEMENTS**

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

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

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

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

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

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept or be deemed to

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

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

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

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

### **ELECTRONIC PROSPECTUS/INTERNET SHARE APPLICATION**

This Prospectus can also 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 the SC are the same.

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

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

In the event of any discrepancies arising between the contents of the Electronic Prospectus and the contents of the paper/printed copy of this Prospectus for any reason whatsoever, the contents of the paper/printed copy of this Prospectus, which is identical to this Prospectus registered by the SC, shall prevail.

In relation to any reference in this Prospectus to Third Party Internet Sites 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; and
- (ii) We and our Principal Adviser are not responsible for the quality of products or services in the Third Party Internet Sites, particularly in fulfilling any of the terms of your agreements with the Third Party Internet Sites. We and our Principal Adviser are also not responsible for any loss, damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third Party Internet Sites or the use of or reliance on any data, information, files or other material provided by such parties; and
- (iii) Any data, information, files or other material downloaded from the Third Party Internet Sites is 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 systems 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 the Electronic Prospectus, to the extent of the contents of the Electronic Prospectus situated on the web server of the Internet Participating Financial Institutions which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institutions shall not be responsible in any way for the integrity of the contents of the 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 the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium; and
- (iii) The Internet Participating Financial Institutions shall not be liable (whether in tort or contract or otherwise) for any loss, damage or cost, you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in the 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

The events which are intended to take place on their respective indicative dates are as stated in the table below.

No.	Event	Time	Date
1.	Issuance of this Prospectus and opening of the Application period for our IPO	10.00 a.m.	20 November 2023
2.	Closing of the Application period for our IPO	5.00 p.m.	24 November 2023
3.	Balloting of the Applications for our Issue Shares for the Malaysian Public	N/A	28 November 2023
4.	(i) Allotment of Issue Shares to the successful applicants, identified Bumiputera investors approved by the MITI and other institutional and selected investors; and  (ii) Transfer of the Offer Shares by the Offerors to the institutional and selected investors, other than the identified Bumiputera investors approved by the MITI	N/A	6 December 2023
5.	Listing on the Main Market	9.00 a.m.	7 December 2023

Notes:-

- (1) *If there is any change to the timetable, we will advertise the notice of the changes in a widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and will make the relevant announcements on Bursa Securities' website on the said changes.*
- (2) *All times and dates indicated in the timetable are in reference to standard Malaysian time (UTC+8) and date.*

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## PRESENTATION OF FINANCIAL AND OTHER INFORMATION

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All references to "CPE Technology" or "our Company" in this Prospectus are to CPE Technology Berhad. All references to "CPE Technology Group" or "our Group" are to our Company and our Subsidiary Companies, taken as a whole group. References to "we", "us", "our" and "ourselves" are to our Company or our Group or any member of our Group, as the context requires. Unless the context otherwise requires, references to "Management" are to our Directors and our Key Senior Management as disclosed in this Prospectus and statements as to our beliefs, expectations, estimates and opinions are those of our Management. All references to "you" are to our prospective investors.

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

In this Prospectus, references to "Government" are to the Government of Malaysia, and references to "RM" and "sen" are to the lawful currency of Malaysia. The word "approximately" used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest hundredth or 2 decimal places.

Any discrepancies in the tables between the amounts listed and the total amount in this Prospectus are due to rounding adjustments.

If there are any discrepancies or inconsistencies between the English and Bahasa Malaysia versions of this Prospectus, the English version shall prevail. Unless otherwise stated, any reference to dates and times in this Prospectus are references to dates and times in Malaysia.

Any reference to any provisions of the statutes, rules, regulations, enactments or rules of stock exchange in this Prospectus shall (where the context admits), be construed as a reference to provisions 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, 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 market and industry in which our Group operates or are exposed to. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus. Where no source is stated, it can be assumed that the information originates from our Management.

In particular, certain information in this Prospectus is extracted or derived from the IMR Report prepared by Protégé (as defined in this Prospectus), an independent market research company. We have appointed Protégé to provide the IMR Report. In compiling their data for the IMR Report, Protégé had relied on its research methodology, industry sources, sources from government bodies, published materials and their own private databases.

Further, third-party projections, including the projections from the IMR Report, cited in this Prospectus are subject to significant 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.

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

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## FORWARD LOOKING STATEMENTS

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This Prospectus includes 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, prospects, plans and objectives of our Management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause our actual results, performance or achievements, or industry results to be materially different from future results, performance or achievements, or industry results expressed or implied by such forward-looking statements. Such forward-looking statements reflect our current view with respect to future events and we do not guarantee future performance including, without limitation, the achievability of any of such forward-looking statements.

Forward-looking statements can be identified by the use of forward-looking terminologies including, without limitation, the words “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 limitation, statements relating to:-

- (i) Demand for our products and the general industry environment; and
- (ii) Our strategies including, without limitation, business strategies and competitive position; and
- (iii) Our future earnings, cash flows, working capital financing, liquidity and financial position; and
- (iv) Potential growth opportunities; and
- (v) Regulatory environment and the effects of future regulation; and
- (vi) Our ability to pay dividends to our shareholders.

The actual results which we will have 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 relationship with our customers and the eventual orders which we will receive from them; and
- (ii) The shortage of unskilled and semi-skilled employees; and
- (iii) Problems encountered in implementing our expansion plan; and
- (iv) Delays or interruptions in our operations such as, without limitation, electricity outage and water cut; and
- (v) The relationship with our suppliers and sub-contractors; and
- (vi) The competitive environment of the industry in which we operate in; and
- (vii) The general economic, business, social, political and investment environment in countries we operate in or we may operate in, in the future; and
- (viii) The finance costs, interest rates, tax rates and foreign exchange rates affecting our Group and the whole supply chain such as, without limitation, our customers, suppliers and sub-contractors; and
- (ix) Future regulatory or government policy changes affecting us or the markets in which we operate in or may operate in, in the future; and
- (x) Our reliance on certificates, licences, permits and approvals; and

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**FORWARD LOOKING STATEMENTS (CONT'D)**

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- (xi) The continuation of the existing financing facilities and the availability of any new financing facilities; and
- (xii) Significant capital expenditure requirements as a result of including, without limitation, drastic shift in technological advancements in the industry we operate in; and
- (xiii) Fixed or contingent obligations and commitments; and
- (xiv) Changes in accounting standards; and
- (xv) Changes in rules, regulations and practices in matters concerning taxation and duties.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in Section 8 - Risk Factors and Section 11.3 - Management's Discussion and Analysis of Financial Condition and Results of Operations, of this Prospectus. These forward-looking statements are based on information available to us as at the LPD and are made available only as at the LPD.

In light of these uncertainties, the inclusion of such forward-looking statements should not be regarded as a representation or warranty by us or our advisers that such plans and objectives will be achieved.

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

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## **DEFINITIONS**

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Unless the context otherwise requires, the following abbreviations shall apply throughout this Prospectus:-

### **GENERAL**

- Acquisition of Champion C : Acquisition by CPE Technology from Platinum Success of the entire equity interest of Champion C, comprising 2,100,000 ordinary shares of Champion C, for a purchase consideration of RM5,601,000. The transfer of 2,100,000 ordinary shares of Champion C from Platinum Success to CPE Technology was completed on 16 June 2021. The purchase consideration for the acquisition of Champion C was fully satisfied via the issuance of 24,352,172 new Shares to our Promoters at an issue price of RM0.23 each pursuant to the Capitalisation of the Amount Owing by CPE Technology to the Promoters, which was completed on 13 January 2022.
- Acquisition of Champion Oil : Acquisition by CPE Technology from Platinum Success of the entire equity interest of Champion Oil, comprising 270,000 ordinary shares of Champion Oil, for a purchase consideration of RM175,000. The transfer of 270,000 ordinary shares of Champion Oil from Platinum Success to CPE Technology was completed on 16 June 2021. The purchase consideration for the acquisition of Champion Oil was fully satisfied via the issuance of 760,867 new Shares to our Promoters at an issue price of RM0.23 each pursuant to the Capitalisation of the Amount Owing by CPE Technology to the Promoters, which was completed on 13 January 2022.
- Acquisition of Champion PE : Acquisition by CPE Technology from Platinum Success of the entire equity interest of Champion PE, comprising 200,000 ordinary shares of Champion PE, for a purchase consideration of RM45,759,000. The transfer of 200,000 ordinary shares of Champion PE from Platinum Success to CPE Technology was completed on 31 March 2022. The purchase consideration for the acquisition of Champion PE was fully satisfied via the issuance of 305,060,000 new Shares to our Promoters at an issue price of RM0.15 each, which was completed on 31 March 2022.
- Acquisition of Champion PT : Acquisition by CPE Technology from Platinum Success of the entire equity interest of Champion PT, comprising 2,200,000 ordinary shares of Champion PT, for a purchase consideration of RM39,862,000. The transfer of 2,200,000 ordinary shares of Champion PT from Platinum Success to CPE Technology was completed on 31 May 2021. The purchase consideration for the acquisition of Champion PT was fully satisfied via the issuance of 173,313,042 new Shares to the Promoters at an issue price of RM0.23 each pursuant to the Capitalisation of the Amount Owing by CPE Technology to the Promoters, which was completed on 13 January 2022.
- Acquisitions of MY Subsidiary Companies : Collectively, the following:-  
(i) Acquisition of Champion PT; and  
(ii) Acquisition of Champion C; and  
(iii) Acquisition of Champion Oil.
- ADA : Authorised Depository Agent.
- AGM : Annual General Meeting.

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**DEFINITIONS (CONT'D)**


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Application	:	Application for our IPO Shares by way of Application Form, Electronic Share Application and/or Internet Share Application.
Application Form(s)	:	Printed application form(s) for the application of the Issue Shares.
AQL	:	Acceptable Quality Limit.
ATM	:	Automated teller machine.
Authorised Financial Institution(s)	:	Authorised financial institution(s) participating in the Internet Share Application in respect of the payment for our IPO Shares.
AVANT or SG Solicitors	:	Avant Law LLC, the due diligence solicitors (to our Company as to the laws of Singapore).
Baker Tilly	:	Baker Tilly Monteiro Heng Tax Services Sdn. Bhd., our tax advisor in relation to the tax due diligence reviews for the FYE 30 June 2019 to FYE 30 June 2021 and the period from 1 July 2021 to 31 May 2022 (which essentially means the period commencing the FYE 30 June 2019 and up to and including 31 May 2022).
BOMBA	:	Fire and Rescue Department of Malaysia ('Jabatan Bomba dan Penyelamat Malaysia' in Bahasa Malaysia), a department under the purview of Ministry of Housing and Local Government of Malaysia.
BLR	:	Base lending rate.
BNM	:	Bank Negara Malaysia.
Board	:	Board of Directors of our Company.
Bursa Securities or Exchange	:	Bursa Malaysia Securities Berhad.
Business Premise and Advertisement Licence	:	Business premise and advertisement licence ('Lesen Premis Perniagaan dan Iklan' in Bahasa Malaysia). The type of licence required to be obtained by the entities who conduct businesses in Malaysia from the relevant state authorities.
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd.
BVI	:	British Virgin Islands.
CAGR	:	Compound annual growth rate.
Capitalisation of the Amount Owing by CPE Technology to the Promoters	:	Issuance of new 198,426,081 Shares to our Promoters to fully settle the amount owing by CPE Technology to Platinum Success pursuant to the Acquisitions of MY Subsidiary Companies, which was completed on 13 January 2022.
CCC	:	Certificate of Completion and Compliance issued under the SDBA 1974.
CCM or Registrar of Companies	:	Companies Commission of Malaysia.

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**DEFINITIONS (CONT'D)**

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CDS	: Central Depository System.
CDS Account	: An account established for a Depositor by Bursa Depository for the recording of deposits or withdrawals of securities and for dealings in such securities by the Depositor.
CePSWaM Course	: Course for Certified Environmental Professional in Scheduled Waste Management, a course of which attendance is mandatory to be qualified as competent person for the management of scheduled wastes as required by the DOE.
CFO	: Chief Financial Officer
Champion P	: Champion Precision Sdn. Bhd.
Champion PEW	: Champion Precision Engineering Works, an entity registered in Singapore, initially as a partnership registered in the names of Mr. Foo and Ms. Leong on 20 September 1985 and terminated as a sole proprietorship of Ms. Leong on 30 April 1996.
China	: People's Republic of China.
Circuit Breaker Period	: The period circuit breaker measures were implemented by the Singapore government from 7 April 2020 to 1 June 2020 to stem the spread of COVID-19 in Singapore.
Constitution or M&A	: Constitution or the Memorandum and Articles of Association, as the case may be.
COVID-19	: Coronavirus disease 2019, an infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) which first broke out in 2019 and has been declared as pandemic affecting many countries globally by the WHO in March 2020. Subsequently, the WHO has declared an end to COVID-19 as a global health emergency on 5 May 2023.
CPE Technology or Company	: CPE Technology Berhad.
CPE Technology Group or Group	: CPE Technology and our Subsidiary Companies, collectively.
CPF	: Central Provident Fund.
CPSM Holding	: CPSM Holding Limited, an entity incorporated in the Cayman Islands.
DDWG	: Due diligence working group for our IPO and our Listing.
Depositor	: A person having a securities account with Bursa Depository.
Director(s)	: Director(s) of our Company.
DLT	: David Lai & Tan, the joint due diligence solicitors (to the Company as to the laws of Malaysia).



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**DEFINITIONS (CONT'D)**

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DOE	: Department of Environment ('Jabatan Alam Sekitar' in Bahasa Malaysia), a department under the purview of the Ministry of Natural Resources, Environment and Climate Change of Malaysia.
DOSH	: Department of Occupational Safety and Health ('Jabatan Keselamatan dan Kesihatan Pekerjaan', a department under the purview of Ministry of Human Resources of Malaysia.
EBITDA/LBITDA	: Earnings before interest, taxation, depreciation and amortisation or loss before interest, taxation, depreciation and amortisation.
Electronic Prospectus	: A copy of this Prospectus that is issued, circulated or disseminated via the internet, and/or an electronic storage medium including, but not limited to, CD-ROMs (compact disc read-only memory).
Electronic Share Application	: An application for the Issue Shares through a Participating Financial Institution's ATM.
EPF	: Employees Provident Fund.
EPS/LPS	: Earnings per share/loss per share.
Equity Guidelines	: Equity Guidelines issued by the SC.
ESG	: Environmental, social and governance.
ESI	: Engineering supporting industry.
Executive Director(s)	: Collectively, the following:- (i) Mr. Lee; and (ii) Mr. Mu.
Existing Plant(s)	: Collectively, Plant 1, Plant 2, Plant 3 and Plant 4.
FYE(s)	: Financial year(s) ending or ended, as the case may be.
Government	: Government of Malaysia.
GP/GL	: Gross profit/gross loss.
HKEX	: The Stock Exchange of Hong Kong Limited.
HKEX IPO	: The proposed listing of our Group on the HKEX, which was deemed aborted on 31 March 2019.
IFRS	: International Financial Reporting Standards.
IMR Report	: Independent market research report dated 30 October 2023 prepared by Protégé as set out in Section 7 of this Prospectus.
Independent DOE Consultant	: Environmental Competency Consultancy Sdn. Bhd.

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**DEFINITIONS (CONT'D)**

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Independent DOSH Consultant	: Active ESH Sdn. Bhd.
Infinite Power	: Infinite Power International Limited, an entity incorporated in the BVI.
Institutional Offering	: Offering of up to 201,393,700 IPO Shares at the IPO Price, subject to clawback and reallocation provisions, to be allocated in the following manner:- (i) 83,915,000 IPO Shares to identified Bumiputera investors approved by the MITI; and (ii) Up to 117,478,700 IPO Shares to other institutional and selected investors, other than identified Bumiputera investors approved by the MITI.
Internet Participating Financial Institution(s)	: Participating financial institution(s) for the Internet Share Application, as listed in Section 14.6 of this Prospectus.
Internet Share Application	: Application for the Issue Shares through an online share application service provided by the Internet Participating Financial Institution(s).
IPO	: The initial public offering of the IPO Shares in conjunction with the listing of and quotation for the entire enlarged issued share capital of our Company on the Main Market comprising the Public Issue and the Offer for Sale.
IPO Price	: The price of RM1.07 for each IPO Share.
IPO Share(s)	: Collectively, the Issue Share(s) and Offer Share(s).
IRB	: Inland Revenue Board of Malaysia.
ISIN	: International Securities Identification Number
ISO	: International Organization for Standardization, an independent, non-governmental international organisation.
Issue Share(s)	: 167,828,700 new Share(s) to be issued by our Company pursuant to our Public Issue.
Issuing House	: Tricor Investor & Issuing House Services Sdn. Bhd.
IT	: Information technology.
KAF IB or Principal Adviser or Underwriter or Placement Agent	: KAF Investment Bank Berhad.
Key Senior Management	: Collectively, the following:- (i) Hun Jiang Yann; and (ii) Akira Nakashima; and

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**DEFINITIONS (CONT'D)**

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	(iii) Khern Yeng Kar; and
	(iv) Tan Lay Choon; and
	(v) Ngein Liong Fatt.
LED	: Light-emitting diode.
Licensed Manufacturing Warehouse Licence	: Licenced manufacturing warehouse licence ('Lesen Gudang Pengilangan Berlesen' in Bahasa Malaysia), which is a warehouse licence under the provision of Section 65/65A of the CA 1967. The purpose of the said warehouse licence is to give customs duty exemption to all raw materials and components used directly in the manufacturing process of approved produce from the initial stage of manufacturing until the finished product is finally packed ready for export.
Listing	: The admission of CPE Technology to the Official List and the listing of and quotation for the entire enlarged issued share capital of our Company comprising 671,314,791 Shares on the Main Market.
LPD	: 23 October 2023, being the latest practicable date prior to the issuance of this Prospectus.
MAICSA	: Malaysian Institute of Chartered Secretaries and Administrators.
Main Market	: Main Market of Bursa Securities.
Malaysian Public	: Malaysian citizens and companies, societies, co-operatives and institutions incorporated and organised under the laws of Malaysia.
Market Day(s)	: Any day(s) on which Bursa Securities is open for trading of securities.
MBJB	: Johor Bahru City Council ('Majlis Bandaraya Johor Bahru' in Bahasa Malaysia).
MCCG	: Malaysian Code on Corporate Governance 2021 issued by the SC.
MCO	: The nationwide Movement Control Order imposed by the Government 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.
MFRS	: Malaysian Financial Reporting Standards.
MIDA	: Malaysian Investment Development Authority, an agency under the MITI.
MITI	: Ministry of Investment, Trade and Industry of Malaysia.
MITI Licence	: The requisite licence whose approving authority is MIDA for any person(s) to engage in any manufacturing activity as vested in the ICA 1975.
MITI Tranche	: IPO Shares allocated to the identified Bumiputera investors approved by the MITI.
MNC(s)	: Multinational company(ies).
MOH	: Ministry of Health of Malaysia.

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**DEFINITIONS (CONT'D)**

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MOM SG	:	Ministry of Manpower of Singapore.
Moratorium Period	:	A period of 6 months from the date of our Listing.
Mr. Foo	:	Foo Ming, our Promoter, Non-Independent Non-Executive Director, and substantial shareholder.
Mr. Lee	:	Lee Chen Yeong, our Promoter, Executive Director and Group Chief Executive Officer, and substantial shareholder.
Mr. Mu	:	Mu Woon Chai, our Promoter, Executive Director, and substantial shareholder.
Ms. Leong	:	Leong Lee Phin, the spouse of Mr. Foo.
MSA Consulting	:	MSA Consulting Sdn. Bhd., our tax advisor in relation to our IPO from the FYE 30 June 2019 to FYE 30 June 2023 and up to and including the date of our Listing.
MY Solicitors	:	DLT and R&L, collectively.
MyIPO	:	Intellectual Property Corporation of Malaysia ('Perbadanan Harta Intelek Malaysia' in Bahasa Malaysia), a corporation under the Ministry of Domestic Trade and Consumer Affairs of Malaysia.
N/A	:	Not applicable.
NA/(NL)	:	Net assets/net liabilities.
NASDAQ	:	National Association of Securities Dealers Automated Quotations, an American stock market that handles electronic securities trading around the world.
NBV	:	Net book value.
New Industrial Lands	:	Collectively, the following:- (i) New Industrial Land 1; and (ii) New Industrial Land 2.  The New Industrial Land 1 and New Industrial Land 2 are adjacent to each other.
New Industrial Land 1	:	An industrial lot in Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor held under title H.S. (D) 596225, Negeri Johor, Daerah Johor Bahru, Mukim Plentong, PTD 233942 proposed to be acquired by our Group from Prinsip Bumijaya using the proceeds from our IPO. The land area for the New Industrial Land 1 is approximately 107,288.20 sq ft.
New Industrial Land 2	:	An industrial lot in Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor held under title H.S. (D) 596226, Negeri Johor, Daerah Johor Bahru, Mukim Plentong, PTD 233943 proposed to be acquired by our Group from Prinsip Bumijaya using the proceeds from our IPO. The land area for the New Industrial Land 2 is approximately 105,764.03 sq ft.
New Plant(s)	:	Collectively, the 2 proposed new plant(s) to be constructed by our Group on the New Industrial Lands. These 2 new plants will each comprise a

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**DEFINITIONS (CONT'D)**

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	double-storey office building as well as a double-storey factory building, with a total built-up area of approximately 118,474 sq ft each.
NRP	: National Recovery Plan, a plan announced by the Government on 15 June 2021, which is a 4-phase strategy for Malaysia to emerge from the COVID-19.
Offer for Sale	: The offer for sale of up to 67,131,000 Offer Shares at the IPO Price by the Offerors to the institutional and selected investors, other than identified Bumiputera investors approved by the MITI.
Offer Share(s)	: The existing Share(s) to be offered for sale by the Offerors pursuant to the Offer for Sale.
Official List	: A list specifying all securities which have been admitted for listing on, and not removed from, the Main Market.
Participating Financial Institution(s)	: Participating financial institution(s) for the Electronic Share Applications, as listed in Section 14.5 of this Prospectus.
PAT/LAT	: Profit after taxation/loss after taxation.
PBB	: Public Bank Berhad.
PBT/LBT	: Profit before taxation/loss before taxation.
Period Under Review	: FYE 30 June 2019, FYE 30 June 2020, FYE 30 June 2021, FYE 30 June 2022 and FYE 30 June 2023, collectively.
Person(s) Connected	: In relation to any person (referred to as "said Person") means such person who falls under any one of the following categories:- <ul style="list-style-type: none"> <li>(i) A family member of the said Person; or</li> <li>(ii) A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary; or</li> <li>(iii) A partner of the said Person; or</li> <li>(iv) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; or</li> <li>(v) A person, or whether the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act; or</li> <li>(vi) A body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20.00% of the votes attached to the voting shares in the body corporate; or</li> <li>(vii) A body corporate which is a related corporation of the said Person.</li> </ul>

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**DEFINITIONS (CONT'D)**

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Plant 1	: Manufacturing plant owned by Champion PT located at No. 18, Jalan Istimewa 4, Taman Perindustrian Cemerlang, 81800 Ulu Tiram, Johor, Malaysia, held under title H.S. (D) 346939, Negeri Johor, Daerah Johor Bahru, Mukim Plentong, PTD 166522.
Plant 2	: Manufacturing plant owned by Champion PT located at No. 4, Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor, Malaysia, held under title H.S. (D) 541153, Negeri Johor, Daerah Johor Bahru, Mukim Plentong, PTD 221505.
Plant 3	: Manufacturing plant owned by Champion C located at No. 6, Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor, Malaysia, held under title H.S. (D) 541154, Negeri Johor, Daerah Johor Bahru, Mukim Plentong, PTD 221506.
Plant 4	: Manufacturing plant owned by Champion PT located at No. 5, Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor, Malaysia, held under title H.S. (D) 506800, Negeri Johor, Daerah Johor Bahru, Mukim Plentong, PTD 212911.
Plant 5	: Manufacturing plant of the Group rented by Champion PT located at No. 2, Jalan Indah Gemilang 3, Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor, Malaysia, held under title H.S.(D) 363184, Negeri Johor, Daerah Johor Bahru, Mukim Plentong, PTD 176453.
Plant(s)	: Collectively, Existing Plants, Plant 5 and the New Plants.
Platinum Success	: Platinum Success Holdings Limited, a company incorporated in the BVI with limited liability on 11 April 2018.
Pre-IPO Restructuring Exercise	: Pre-IPO restructuring exercise involving the following:- (i) Acquisitions of MY Subsidiary Companies; and (ii) Capitalisation of the Amount Owing by CPE Technology to the Promoters; and (iii) Acquisition of Champion PE.
Prinsip Bumijaya	: Prinsip Bumijaya Sdn. Bhd., the vendor for the New Industrial Lands.
Promoters(s) or Offeror(s)	: Collectively, the following:- (i) Mr. Lee; and (ii) Mr. Foo; and (iii) Mr. Mu.
Prospectus	: This Prospectus dated 20 November 2023 in relation to our IPO.
Prospectus Guidelines	: Prospectus Guidelines issued by the SC.

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**DEFINITIONS (CONT'D)**

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Protégé or Independent Market Researcher	: Protégé Associates Sdn. Bhd., an independent market research company.
Public Issue	: Public issue of 167,828,700 Issue Shares at the IPO Price comprising:- <ul style="list-style-type: none"> <li>(i) 33,566,000 new Shares made available for application by the Malaysian Public, of which 16,783,000 Issue Shares will be set aside for application by Bumiputera investors including individuals, companies, cooperatives, societies and institutions; and</li> <li>(ii) 83,915,000 Issue Shares made available by way of private placement to identified Bumiputera investors approved by the MITI; and</li> <li>(iii) 50,347,700 Issue Shares made available by way of private placement to institutional and selected investors, other than identified Bumiputera investors approved by the MITI.</li> </ul>
PV	: Photovoltaic.
PwC or Reporting Accountants	: PricewaterhouseCoopers PLT.
QMS	: Quality management system.
R&L	: Rohamat & Ling, the joint due diligence solicitors (to the Company as to the laws of Malaysia).
Retail Offering	: Offering of 33,566,000 Issue Shares at the IPO Price, subject to the clawback and reallocation provisions, to the Malaysian Public.
RMCD	: Royal Malaysian Customs Department, ('Jabatan Kastam Diraja Malaysia' in Bahasa Malaysia), a department under the purview of Ministry of Finance of Malaysia.
SAC	: Shariah Advisory Council of the SC.
SC	: Securities Commission Malaysia.
SG Bankruptcy Order	: A bankruptcy order issued by the Supreme Court of Singapore.
Share(s)	: Ordinary share(s) in CPE Technology.
SICDA	: Securities Industry (Central Depositories) Act 1991.
SocialGreen Governance	: SocialGreen Governance Sdn. Bhd. (formerly known as T&S Governance Sdn. Bhd.)
SOCSO	: Social Security Organisation, ('PERKESO' or 'Pertubuhan Keselamatan Sosial' in Bahasa Malaysia).
SOP(s)	: Standard operating procedure(s).

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**DEFINITIONS (CONT'D)**

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SPA	:	Sale and purchase agreement.
sq ft	:	Square feet.
Third Party Internet Site(s)	:	Internet site(s) of other third parties.
Tricor	:	Tricor Corporate Services Sdn. Bhd.
UEN	:	Unique Entity Number, being a standard identification number, which is a 9 or 10 digit number, that is issued by a UEN issuing agency such as the Accounting and Corporate Regulatory Authority and the Registry of Societies in Singapore to all entities that operate within the country (except for individuals or entities with no or only one-off interactions with just one government agency or sub-entities such as branches and divisions of an entity) for convenient interaction with government agencies.
Underwriting Agreement	:	Underwriting agreement dated 6 October 2023 entered into between our Company and our Underwriter for the underwriting of up to 33,566,000 Issue Shares under the Retail Offering.
UTAC	:	UTAC Holdings Ltd, an entity incorporated in Singapore.
UTC	:	Coordinated Universal Time or Universal Time Coordinated, which was formerly known as Greenwich Mean Time. UTC is a coordinated time scale, maintained by the Bureau International des Poids et Mesures.
USA	:	United States of America.
YA(s)	:	Year(s) of assessment.
WHO	:	World Health Organization.

**CURRENCIES**

EUR	:	Euro.
GBP	:	British Pound Sterling.
JPY	:	Japanese Yen.
RM and sen	:	Ringgit Malaysia and sen, respectively.
SGD	:	Singapore Dollar.
USD	:	United States Dollar.

**COMPANIES WITHIN OUR GROUP**

Champion PT	:	Champion Precision Technology Sdn. Bhd.
Champion C	:	Champion Component Sdn. Bhd.
Champion Oil	:	Champion Oil Tool Sdn. Bhd.



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## **DEFINITIONS (CONT'D)**

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- Champion PE : Champion Precision Engineering Pte. Ltd., an entity incorporated in Singapore.
- MY Subsidiary Companies : Collectively, the following:-  
(i) Champion PT; and  
(ii) Champion C; and  
(iii) Champion Oil.
- Subsidiary Companies : Collectively, the following:-  
(i) MY Subsidiary Companies; and  
(ii) Champion PE.

## **OUR CUSTOMERS, SUPPLIERS AND SUB-CONTRACTORS**

### **Customers**

- Aerospace Customer 1 : This company is incorporated and based in USA and listed on the New York Stock Exchange. Together with its subsidiary companies, this customer is one of the world's largest designers, manufacturers and marketers of electrical, electronic and fibre optic connectors and interconnect systems, antennas, sensors and sensor-based products and coaxial and high-speed specialty cable.
- Aerospace Customer 1 is not one of our top 5 major customers during the Period Under Review. Consent was sought for the disclosure of the identity of Aerospace Customer 1 but was not obtained. As such, the identity of Aerospace Customer 1 is not disclosed in this Prospectus.
- Customer Group 1 : Collectively, Healthcare Customer 1, Healthcare Customer 2 and Instrumentation Customer 3.
- As Healthcare Customer 1 and Healthcare Customer 2 are both among our top 5 major customers for the FYE 30 June 2019 and Instrumentation Customer 3 is also part of the same group of companies, Instrumentation Customer 3 has been grouped together with Healthcare Customer 1 and Healthcare Customer 2 as one of our top 5 major customers for the FYE 30 June 2019.
- Fluid-O-Tech : Fluid-O-Tech S.r.l, an entity incorporated in Italy.
- Fujikin Group : Collectively, the following:-  
(i) Fujikin Singapore; and  
(ii) Fujikin Vietnam.
- Fujikin Singapore : Fujikin Singapore Pte. Ltd., an entity incorporated in Singapore. The company is part of a group which supplies fluid and gas flow valves, fittings and precision flow control system to customers from industries which include, but not limited to, semiconductor, oil and gas, chemical, petrochemical, and food and beverage.
- Fujikin Vietnam : Fujikin Vietnam Co. Ltd., an entity incorporated in Vietnam. The company is part of a group which supplies fluid and gas flow valves, fittings and

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**DEFINITIONS (CONT'D)**

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precision flow control system to customers from industries which include, but not limited to, semiconductor, oil and gas, chemical, petrochemical, and food and beverage.

Healthcare Customer 1 : This company is incorporated and based in the USA. It delivers complete life science instrumentation development innovation for analytical, diagnostic and biotechnology applications. It is a subsidiary company of an American based corporation listed on the New York Stock Exchange. The group operates in an applied solutions business that sells an extensive array of pumps, valves, flow meters and other fluidics systems and components and engineered products to customers in a variety of markets around the world.

Healthcare Customer 1 is one of our top 5 major customers for the FYE 30 June 2019, FYE 30 June 2020, FYE 30 June 2021, FYE 30 June 2022 and FYE 30 June 2023. Consent was sought for the disclosure of the identity of Healthcare Customer 1 but was not obtained. As such, the identity of Healthcare Customer 1 is not disclosed in this Prospectus.

Healthcare Customer 2 : This company is incorporated and based in the USA. It is the market leader of small, magnetically-driven gear pumps. It is a subsidiary company of an American based corporation listed on the New York Stock Exchange. The group operates in an applied solutions business that sells an extensive array of pumps, valves, flow meters and other fluidics systems and components and engineered products to customers in a variety of markets around the world.

Healthcare Customer 2 is one of our top 5 major customers for the FYE 30 June 2019, FYE 30 June 2020, FYE 30 June 2021, FYE 30 June 2022 and FYE 30 June 2023. Consent was sought for the disclosure of the identity of Healthcare Customer 2 but was not obtained. As such, the identity of Healthcare Customer 2 is not disclosed in this Prospectus.

Healthcare Customer Group 1 : Collectively, the following:-  
(i) Healthcare Customer 1; and  
(ii) Healthcare Customer 2.

Instrumentation Customer 1 : This company is incorporated and based in the USA and listed on the NASDAQ Exchange. Together with its subsidiary companies, the company is a global technology company that designs, develops, manufactures, markets and supports software driven, 3-dimensional measurement, imaging, and realisation solutions for the 3-dimensional metrology, architecture, engineering and construction and public safety analytics markets.

Instrumentation Customer 1 is not one of our top 5 major customers during the Period Under Review. Consent was sought for the disclosure of the identity of Instrumentation Customer 1 but was not obtained. As such, the identity of Instrumentation Customer 1 is not disclosed in this Prospectus.

Instrumentation Customer 2 : This company is incorporated and based in Germany. It is involved in manufacturing of measuring and controlling devices for the oil and gas industry.

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**DEFINITIONS (CONT'D)**

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Instrumentation Customer 2 is not one of our top 5 major customers during the Period Under Review. Consent was sought for the disclosure of the identity of Instrumentation Customer 2 but was not obtained. As such, the identity of Instrumentation Customer 2 is not disclosed in this Prospectus.

Instrumentation Customer 3 : This company is incorporated and based in the USA. It provides products and solutions for optical assemblies, lasers and shutters. It is a subsidiary company of an American based corporation listed on the New York Stock Exchange. The group operates in an applied solutions business that sells an extensive array of pumps, valves, flow meters and other fluidics systems and components and engineered products to customers in a variety of markets around the world.

Instrumentation Customer 3 has been grouped together with Healthcare Customer 1 and Healthcare Customer 2 as one of our top 5 major customers for the FYE 30 June 2019. Consent was sought for the disclosure of the identity of Instrumentation Customer 3 but was not obtained. As such, the identity of Instrumentation Customer 3 is not disclosed in this Prospectus.

O&G Customer 1 : This company is incorporated and based in Singapore. It is principally involved in manufacturing and repair of oilfield and gasfield machinery and equipment as well as providing engineering design and consultancy services. It is a subsidiary company of an American based corporation listed on the New York Stock Exchange. The group is one of the world's largest providers of products and services for the needs of the energy industry.

O&G Customer 1 is not one of our top 5 major customers during the Period Under Review. Consent was sought for the disclosure of the identity of O&G Customer 1 but was not obtained. As such, the identity of O&G Customer 1 is not disclosed in this Prospectus.

Opto-Mechanical Customer 1 : This company is incorporated and based in Singapore. It is principally involved in manufacturing of optical instruments and photographic equipment as well as manufacturing and designing thermopile, sensors and flashtube. It is part of the group with corporate headquarters in USA. The group delivers high-performance, market driven photonic innovations to meet the lighting, optronic, detection and optical technology needs of its customers worldwide.

Opto-Mechanical Customer 1 has been grouped together with Opto-Mechanical Customer 2 as one of our top 5 major customers for the FYE 30 June 2019. Consent was sought for the disclosure of the identity of Opto-Mechanical Customer 1 but was not obtained. As such, the identity of Opto-Mechanical Customer 1 is not disclosed in this Prospectus.

Opto-Mechanical Customer 2 : This company was incorporated and based in Singapore. This company was principally engaged in manufacturing of instruments and apparatus that measure an optical property.

Opto-Mechanical Customer 2 is one of our top 5 major customers for the FYE 30 June 2019. Consent was sought for the disclosure of the identity of Opto-Mechanical Customer 2 but was not obtained. As such, the identity of Opto-Mechanical Customer 2 is not disclosed in this Prospectus.

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**DEFINITIONS (CONT'D)**

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Opto-Mechanical Customer Group 1 : Collectively, the following:-

- (i) Opto-Mechanical Customer 1; and
- (ii) Opto-Mechanical Customer 2.

As Opto-Mechanical Customer 2 is one of our top 5 major customers for the FYE 30 June 2019 and Opto-Mechanical Customer 1 is also part of the same group of companies as Opto-Mechanical Customer 2 (Opto-Mechanical Customer 1 merged with Opto-Mechanical Customer 2 with effect from 29 April 2019), Opto-Mechanical Customer 1 has been grouped together with Opto-Mechanical Customer 2 as one of our top 5 major customers for the FYE 30 June 2019.

Security Customer 1 : This company is incorporated and based in Singapore. It is principally involved in designs and manufactures conventional and smart munitions, advanced protective materials, as well as guided system components. It also provides consultancy, customised training, design and engineering services for homeland security solutions for defence, government and commercial sectors. It is a wholly-owned indirect subsidiary company of a Singapore based corporation listed on Singapore Exchange. The group is a global technology, defence and engineering group with a diverse portfolio of business across and aerospace, smart city, defence and public security segments.

Security Customer 1 is one of our top 5 major customers for the FYE 30 June 2020. Consent was sought for the disclosure of the identity of Security Customer 1 but was not obtained. As such, the identity of Security Customer 1 is not disclosed in this Prospectus.

Semiconductor Customer 1 : This company is incorporated and based in USA. It is principally involved in manufacturing of the following:-

- (i) WirelessHART gas detectors; and
- (ii) Pressure, temperature, vacuum, electromechanical and electronic smart switches; and
- (iii) Safety transmitters; and
- (iv) Controls; and
- (v) Sensors.

This company produces products for its customers in industries such as semiconductor and aerospace and defence.

Semiconductor Customer 1 is one of our top 5 major customers for the FYE 30 June 2021. Consent was sought for the disclosure of the identity of Semiconductor Customer 1 but was not obtained. As such, the identity of Semiconductor Customer 1 is not disclosed in this Prospectus.

Semiconductor Customer 2 : This company is incorporated and based in USA. It is principally involved in filtration and flow control engineering. This company produces products for its customers in industries such as aerospace and defence, automotive and transportation, medical devices, semiconductor manufacturing, as well as refining and petrochemicals.

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**DEFINITIONS (CONT'D)**

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Semiconductor Customer 2 is one of our top 5 major customers for the FYE 30 June 2021, FYE 30 June 2022 and FYE 30 June 2023. Consent was sought for the disclosure of the identity of Semiconductor Customer 2 but was not obtained. As such, the identity of Semiconductor Customer 2 is not disclosed in this Prospectus.

Semiconductor Customer 3 : This company is incorporated and based in Singapore. It is principally involved in the manufacturing of dies, moulds, tools, jigs, fixtures and metal precision components.

Semiconductor Customer 3 is not one of our top 5 major customers during the Period Under Review. Consent was sought for the disclosure of the identity of Semiconductor Customer 3 but was not obtained. As such, the identity of Semiconductor Customer 3 is not disclosed in this Prospectus.

Semiconductor Customer 4 : This company is incorporated and based in Singapore. It is principally involved in manufacturing and repairing of semiconductor assembly and testing equipment. It is an indirect subsidiary company of Semiconductor Customer 5, which is a supplier of advanced materials and process solutions for the semiconductor and other high-technology industries. The company is part of a group which produces products for its customers in industries such as semiconductor manufacturing, gas and chemical manufacturing and panel manufacturing.

Semiconductor Customer 4 is one of our top 5 major customers for the FYE 30 June 2022 and FYE 30 June 2023. Consent was sought for the disclosure of the identity of Semiconductor Customer 4 but was not obtained. As such, the identity of Semiconductor Customer 4 is not disclosed in this Prospectus.

Semiconductor Customer 5 : This company is incorporated and based in USA and listed on the New York Stock Exchange. It is a supplier of advanced materials and process solutions for the semiconductor and other high-technology industries. This company is a holding company which together with its subsidiary companies, produces products for its customers in industries such as semiconductor manufacturing, gas and chemical manufacturing and panel manufacturing.

Semiconductor Customer 5 has been grouped together with Semiconductor Customer 4 and Semiconductor 6 as one of our top 5 major customers for the FYE 30 June 2022 and FYE 30 June 2023. Consent was sought for the disclosure of the identity of Semiconductor Customer 5 but was not obtained. As such, the identity of Semiconductor Customer 5 is not disclosed in this Prospectus.

Semiconductor Customer 6 : This company is incorporated and based in Japan. It provides products and solutions used in semiconductor, flat panel display, hard disk drive and solar cell fields. It offers fluid, wafer, semiconductor, and dissolved gas handling products, as well as filtration and purification solutions. It is an indirect subsidiary company of Semiconductor Customer 5, which is a supplier of advanced materials and process solutions for the semiconductor and other high-technology industries. This company is part of a group which produces products for its customers in industries such as semiconductor manufacturing, gas and chemical manufacturing and panel manufacturing.

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**DEFINITIONS (CONT'D)**

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Semiconductor Customer 6 has been grouped together with Semiconductor Customer 4 and Semiconductor 5 as one of our top 5 major customers for the FYE 30 June 2022 and FYE 30 June 2023. Consent was sought for the disclosure of the identity of Semiconductor Customer 6 but was not obtained. As such, the identity of Semiconductor Customer 6 is not disclosed in this Prospectus.

Semiconductor Customer Group 1 : Collectively, the following:-

- (i) Semiconductor Customer 4; and
- (ii) Semiconductor Customer 5; and
- (iii) Semiconductor Customer 6.

As Semiconductor Customer 4 is one of our top 5 major customers for the FYE 30 June 2022 and FYE 30 June 2023 and Semiconductor Customer 5 and Semiconductor Customer 6 are also part of the same group of companies as Semiconductor Customer 4, Semiconductor Customer 5 and Semiconductor Customer 6 have been grouped together with Semiconductor Customer 4 as one of our top 5 major customers for the FYE 30 June 2022 and FYE 30 June 2023.

Sensor Equipment Customer 1 : This company is incorporated and based in Singapore. It is principally involved in manufacturing and repairing of switchgear and switchboard apparatus including switches, circuit breakers and electrical control panels. It is a wholly-owned subsidiary company of a German based corporation. The group is a manufacturer in sensor technology, intrinsic safety and explosion protection equipment.

Sensor Equipment Customer 1 is not one of our top 5 major customers during the Period Under Review. Consent was sought for the disclosure of the identity of Sensor Equipment Customer 1 but was not obtained. As such, the identity of Sensor Equipment Customer 1 is not disclosed in this Prospectus.

Sensor Equipment Customer 2 : This company is incorporated and based in USA. It is principally involved in providing pressure and flow control solutions as well as offering pressure regulator and valve solutions. It is an indirect subsidiary company of an American based corporation listed on New York Stock Exchange. The group designs and manufactures products and deliver services for customers in a wide range of industrial, commercial and consumer markets around the world.

Sensor Equipment Customer 2 is not one of our top 5 major customers during the Period Under Review. Consent was sought for the disclosure of the identity of Sensor Equipment Customer 2 but was not obtained. As such, the identity of Sensor Equipment Customer 2 is not disclosed in this Prospectus.

Sport Equipment Customer 1 : This company is incorporated and based in Malaysia. It is principally involved in manufacturing of bicycle components and fishing tackles. It is an indirect wholly-owned subsidiary company of a Japanese based corporation listed on the Tokyo Stock Exchange. The group is a manufacturer of cycling components, fishing tackle and rowing equipment.

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**DEFINITIONS (CONT'D)**

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Sport Equipment Customer 1 is one of our top 5 major customers for the Period Under Review. Consent was sought for the disclosure of the identity of Sport Equipment Customer 1 but was not obtained. As such, the identity of Sport Equipment Customer 1 is not disclosed in this Prospectus.

**Suppliers**

Arno Singapore : Arno Singapore Pte. Ltd., an entity incorporated in Singapore.

Carpenter Technology : Carpenter Technology Corporation, an entity incorporated in the USA.

Major Supplier 1 : This company is incorporated and based in South Africa. It is a powder metallurgy company which is principally involved in the supply of powdered metal to automation and general engineering companies.

Major Supplier 1 is one of our top 5 major suppliers for the FYE 30 June 2019. Consent was sought for the disclosure of the identity of Major Supplier 1 but was not obtained. As such, the identity of Major Supplier 1 is not disclosed in this Prospectus.

Major Supplier 2 : This company is incorporated and based in Italy and has its facility based in Italy. It is principally involved in manufacturing of metal fabrication equipment and offers lathes, flat grinding, conveyor tunnel furnace, spark plasma sintering, mechanical testing, carbon and biomedical equipment.

Major Supplier 2 is one of our top 5 major suppliers for the FYE 30 June 2019 and FYE 30 June 2020. Consent was sought for the disclosure of the identity of Major Supplier 2 but was not obtained. As such, the identity of Major Supplier 2 is not disclosed in this Prospectus.

Sumitec : Sumitec Sdn. Bhd.

Ugitech : Ugitech S.A., an entity incorporated in France.

Walter AG Singapore : Walter AG Singapore Pte. Ltd., an entity incorporated in Singapore.

Yamashin Industry : Yamashin Industry Co., Inc., an entity incorporated in Japan.

**Sub-contractors**

ACP Metal : ACP Metal Finishing Pte. Ltd., an entity incorporated in Singapore.

Chamwin Precision : Chamwin Precision Sdn. Bhd.

CL Deburring : CL Deburring & Polishing Sdn. Bhd.

Gah Hong Precision : Gah Hong Precision Sdn. Bhd.

Heng Long Precision : Heng Long Precision Engineering Sdn. Bhd.

Machinic Precision : Machinic Precision Technology Sdn. Bhd.

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**DEFINITIONS (CONT'D)**

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Major Sub-contractor 1 : This company is incorporated and based in Singapore. It is principally involved in electroplating and plating of metals and formed products and installation of industrial machinery and equipment and mechanical engineering works.

Major Sub-contractor 1 is one of our top 5 major sub-contractors for the FYE 30 June 2019. Consent was sought for the disclosure of the identity of Major Sub-contractor 1 but was not obtained. As such, the identity of Major Sub-contractor 1 is not disclosed in this Prospectus.

New System Engineering : New System Engineering Sdn. Bhd.

Syntech Precision & Engineering : Syntech Precision & Engineering Sdn. Bhd.

**RELEVANT LAWS AND REGULATIONS IN MALAYSIA**

Act : Companies Act 2016.

By-Laws 2016 : Licensing of Trades, Business and Industries (Johor Bahru City Council) By-Laws 2016.

CA 1967 : Customs Act 1967.

CMSA : Capital Markets and Services Act 2007.

EA 1955 : Employment Act 1955.

EMSHAA 1990 : Employees' Minimum Standards of Housing, Accommodation and Amenities Act 1990.

EPFA 1991 : Employees Provident Fund Act 1991.

EQA 1974 : Environmental Quality Act 1974.

EQCAR 2014 : Environmental Quality (Clean Air) Regulations 2014.

EQIER 2009 : Environmental Quality (Industrial Effluent) Regulations 2009.

EQSWR 2005 : Environmental Quality (Scheduled Wastes) Regulations 2005.

FMA 1967 : Factories and Machinery Act 1967.

FMA 2022 : Factories and Machinery (Repeal) Act 2022.

ICA 1975 : Industrial Co-ordination Act 1975.

LGA 1976 : Local Government Act 1976.

Listing Requirements : Main Market Listing Requirements of Bursa Securities.

OSHA 1994 : Occupational Safety and Health Act 1994.



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**DEFINITIONS (CONT'D)**

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- SDBA 1974 : Street, Drainage and Building Act 1974.
- USECHH : Occupational Safety and Health (Use and Standard of Exposure of Chemicals Hazardous to Health) Regulation 2000.

**RELEVANT LAWS AND REGULATIONS IN SINGAPORE**

- CR : Customs Regulations of Singapore.
- EFMA 1990 : Employment of Foreign Manpower Act 1990.
- RIEA 1995 : Regulation of Imports and Exports Act 1995.
- RIER : Regulation of Imports and Exports Regulations of Singapore.
- SG Act 1967 : Companies Act 1967 of Singapore.
- SG CA 1960 : Customs Act 1960 of Singapore.
- SG COVID Regulations 2020 : COVID-19 (Temporary Measures) (Control Order) Regulations 2020 of Singapore.
- SG EA 1968 : Employment Act 1968 of Singapore.
- WSHA 2006 : Workplace Safety and Health Act 2006.
- WSH(GP)R : Workplace Safety and Health (General Provisions) Regulations.
- WSHR 2008 : Workplace Safety and Health (Registration of Factories) Regulations 2008.

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## **GLOSSARY OF TECHNICAL TERMS**

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

anodising	: An electrochemical process to produce a metal oxide coating on the metal. The oxide coating provides the metal with improved surface resistance to corrosion and wear or provides a decorative layer on the metal.
CAD	: Computer-aided design. CAD is used to produce computer models of the precision-machined parts and components.
CAM	: Computer-aided manufacturing. CAM is used to generate the programme for the CNC machinery to manufacture the precision-machined parts and components according to the designs produced through CAD.
casting	: An object made by pouring molten metal or other material into a mould.
CNC	: Computer numerical control. CNC is a technology whereby a computer converts designed produced through CAD into numbers. The numbers act as coordinates that control the movement of the CNC machinery. This allows the CNC machinery to control the cuts made into the metal blocks or rods.
D&D	: Design and development.
deburring	: A process that removes burrs from a precision-machined part or component. Burrs are raised edges or protrusions of metal left on the precision-machined parts or components due to the machining processes.
E&E	: Electrical and electronics.
electroplating	: A process that uses an electrical current to deposit a thin layer of metal onto the surface of a precision-machined part or component that changes the physical properties of the precision-machined part or component.
fixture	: A work-holding or support device used in the manufacturing industry.
grinding	: A process that involves the use of a grinding wheel with abrasives on it to smoothen the surface of the precision-machined parts and components.
heat treatment	: A controlled heating and cooling process that alters the properties of the metal in order to achieve specific physical properties.
jig	: A device that guides the machining tool operating on the part or component.
lapping	: Lapping is a surface finishing process whereby 2 surfaces, namely the stationary lap plate and the precision-machined parts and components, rub together with a lapping medium (that contains abrasives) between them. The abrasives in the lapping medium remove excess material

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## GLOSSARY OF TECHNICAL TERMS (CONT'D)

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	from the surface of the precision-machined parts and components, leading to a smooth surface.
lathe	: A tool that rotates the workpiece about an axis of rotation to perform various operations such as cutting, sanding, drilling, deformation and turning, with tools that are applied to the metal block or rod to create the precision-machined parts and components.
metals	: Aluminium, brass, copper, bronze, steel, alloy, stainless steel and such other metals which our Group may use in our manufacturing process from time to time.
milling	: A machining process that involves a metal block or rod that is held stationary while a rotating cutting tool is pressed against the block or rod to remove excess metal and shape the block or rod according to the specific part or component's design and specifications.
polishing	: A finishing process used that smoothens the precision-machined parts and component's surface, usually by using an abrasive and a work wheel or by applying a chemical treatment. Polishing also helps to improve the appearance of the precision-machined parts and components, creating a shiny and smooth finish.
precision-machined part(s) and component(s)	: Part(s) and component(s) that originate from metal rods or blocks that have undergone precision machining processes such as milling, turning and lathing.
primary process(es)	: Core manufacturing process(es) performed in order to manufacture precision-machined parts and components, such as milling, turning and lathe.
QA	: Quality assurance.
sandblasting	: A surface finishing process that involves the use of a machine that sprays abrasive particles, in this case sand, against a surface which then wears away at any unwanted or excess material, thus creating a more even texture and smoother surface.
secondary process(es)	: Non-core manufacturing process(es) or finishing process(es) performed during the manufacture of precision parts such as deburring, lapping, grinding, polishing, sandblasting, tumbling, heat treatment, anodising and electroplating.
tumbling	: A process that polishes multiple small metal parts at the same time. The small metal parts are put into a machine in the presence of a media that causes friction with the parts to effectively polish them.
turning	: A machining process where a metal block or rod is secured by the machine and then rotated while a stationary cutting tool is held against the rotating block or rod to remove excess metal and to shape the block or rod according to the design and specifications.

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## CORPORATE DIRECTORY

### BOARD OF DIRECTORS

<b>Name/ Designation</b>	<b>Address</b>	<b>Nationality/ Gender</b>
Ang Seng Wong <i>(Independent Non-Executive Chairman)</i>	No. 70, Jalan 5/56 Gasing Indah 46000 Petaling Jaya Selangor	Malaysian/ Male
Lee Chen Yeong <i>(Executive Director and Group Chief Executive Officer)</i>	No. 15, Jalan Austin Heights 2/6 Taman Mount Austin 81100 Johor Bahru Johor	Malaysian/ Male
Foo Ming <i>(Non-Independent Non-Executive Director)</i>	No. 14, Jalan Rebab 10 Taman Desa Tebrau 81100 Johor Bahru Johor	Malaysian/ Male
Mu Woon Chai <i>(Executive Director)</i>	3 Dairy Farm Heights #11-06 Singapore 677667	Singaporean/ Male
Lai Hooi Yim <i>(Independent Non-Executive Director)</i>	No. 1, Jalan Puteri 8/4, Bandar Puteri 47100 Puchong Selangor	Malaysian/ Female
Liew Chee Kar <i>(Independent Non-Executive Director)</i>	Lot No. 3, Lorong Bukit Mas 16/2 Phase 1A, Sri Bukit Mas (Golden Hill Garden) 88300 Kota Kinabalu Sabah	Malaysian/ Female
Willham Siau <i>(Independent Non-Executive Director)</i>	No. 27, Jalan Basong Taman Dato Abdul Rahman Jaafar 83000 Batu Pahat Johor.	Malaysian/ Male
Tham Wei Mei <i>(Independent Non-Executive Director)</i>	A 13-2, Panorama Apartment Persiaran Hampshire 50450 Kuala Lumpur	Malaysian/ Female

### AUDIT AND RISK MANAGEMENT COMMITTEE

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Lai Hooi Yim	Chairman	Independent Non-Executive Director
Liew Chee Kar	Member	Independent Non-Executive Director
Willham Siau	Member	Independent Non-Executive Director

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**CORPORATE DIRECTORY (CONT'D)**

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**NOMINATION AND REMUNERATION COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Willham Siau	Chairman	Independent Non-Executive Director
Foo Ming	Member	Non-Independent Non-Executive Director
Tham Wei Mei	Member	Independent Non-Executive Director

**COMPLIANCE COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship/ Designation</b>
Liew Chee Kar	Chairman	Independent Non-Executive Director
Lai Hooi Yim	Member	Independent Non-Executive Director
Tham Wei Mei	Member	Independent Non-Executive Director
Hun Jiang Yann	Member	Group CFO
Tan Lay Choon	Member	General Manager of Champion PE
Puvanesh A/P Rajanantran	Member	Independent DOE consultant
Wong Swe Peng	Member	Independent DOSH consultant

**REGISTERED OFFICE** : Suite 1301, 13<sup>th</sup> Floor, City Plaza  
Jalan Tebrau  
80300 Johor Bahru  
Johor  
Tel No. : +607 332 2088

**HEAD OFFICE** : No. 6, Jalan Indah Gemilang 5  
Taman Perindustrian Gemilang  
81800 Ulu Tiram  
Johor  
Tel No. : +607 863 7718  
Email : [contactus@cpetbhd.com](mailto:contactus@cpetbhd.com)  
Website : [www.cpetbhd.com](http://www.cpetbhd.com)

**PRINCIPAL ADVISER, UNDERWRITER, AND PLACEMENT AGENT** **KAF Investment Bank Berhad**  
Registration No.: 197401003530 (20657-W)  
Level 13A, Menara IQ  
Lingkaran TRX  
Tun Razak Exchange  
55188 Kuala Lumpur  
Tel No. : +603 2708 2800

**COMPANY SECRETARIES** Yong May Li (LS No. 0000295/MAICSA Affiliate No. A000019) (Companies Commission Malaysia Practising Certificate No. 202008000285)  
  
Wong Chee Yin (MAICSA No. 7023530)

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**CORPORATE DIRECTORY (CONT'D)**

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(Companies Commission Malaysia Practicing Certificate No.  
202008001953)

Tricor Corporate Services Sdn. Bhd.  
Suite 13-01, 13<sup>th</sup> Floor, City Plaza  
Jalan Tebrau  
80300 Johor Bahru, Johor  
Tel No. : +607 332 2088

**AUDITORS AND REPORTING ACCOUNTANTS** : **PricewaterhouseCoopers PLT**  
(Registration No.: LLP0014401-LCA & AF1146)  
Level 16, Menara Ansar  
Jalan Trus  
P.O. Box 296  
80730 Johor Bahru, Johor  
Tel No. : +607 218 6000  
Partner-in-charge : Lim Huck Khiam  
Professional Qualification : Chartered Accountant  
Malaysian Institute of Accountants  
(Membership number: 16299)

**SOLICITORS** : *To our Company as to the laws of Malaysia*

**David Lai & Tan**  
Level 8-3 & 8-4, Wisma Miramas  
No. 1, Jalan 2/109E  
Taman Desa, Jalan Klang Lama  
58100 Kuala Lumpur  
Tel No. : +603 7972 7968

**Rohamat & Ling**  
1009, Level 10, Menara PJ  
Pusat Perdagangan Amcorp  
No. 18, Jalan Persiaran Barat  
46050 Petaling Jaya, Selangor  
Tel No. : +603 7932 5115

*To our Company as to the laws of Singapore*

**Avant Law LLC**  
10 Anson Road  
#10-02 International Plaza  
Singapore 079903  
Tel No. : +65 6926 9668

**INDEPENDENT MARKET RESEARCHER** : **Protégé Associates Sdn. Bhd.**  
Registration No.: 200401037256 (675767-H)  
Suite C-09-12, Plaza Mont' Kiara  
2 Jalan Kiara, Mont' Kiara  
50480 Kuala Lumpur  
Tel No. : +603 6201 9301  
Person-in-charge : Seow Cheow Seng  
Qualification : Master in Business Administration from Charles Sturt  
University, Australia  
Bachelor of Business specialising in Marketing from RMIT

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**CORPORATE DIRECTORY (CONT'D)**

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University, Australia

- TAX ADVISOR** : **MSA Consulting Sdn. Bhd. (Tax Advisor for tax compliance in Malaysia and Singapore)**  
Registration No.: 200801038734 (840082-A)  
No.18-A, Jalan Perang  
Taman Pelangi  
80400 Johor Bahru  
Johor Darul Takzim  
Tel No. : +607 333 5388
- : **Baker Tilly Monteiro Heng Tax Services Sdn. Bhd. (Tax Advisor for tax compliance in Malaysia and Singapore)**  
Registration No.: 198501002811 (135253-M)  
Baker Tilly Tower, Level 10, Tower 1, Avenue 5  
Bangsar South City  
59200 Kuala Lumpur  
Federal Territory of Kuala Lumpur  
Tel No. : +603 2297 1000
- : **Baker Tilly TFW LLP (Transfer Pricing Advisor in Singapore for Champion PE)**  
Registration No.: T10LL1485G  
600 North Bridge Road  
#05-01 Parkview Square  
Singapore 188778  
Tel No. : +65 6336 2828
- INTERNAL CONTROL REVIEWER** : **SocialGreen Governance Sdn. Bhd. (formerly known as T&S Governance Sdn. Bhd.)**  
Registration No.: 202101032390 (1432690-V)  
Unit A-5-5, Northpoint Offices  
Mid Valley City  
No. 1, Medan Syed Putra  
59200 Kuala Lumpur  
Tel No. : +6 011 2130 0628
- SHARE REGISTRAR AND ISSUING HOUSE** : **Tricor Investor & Issuing House Services Sdn. Bhd.**  
Registration No.: 197101000970 (11324-H)  
Unit 32-01, Level 32, Tower A  
Vertical Business Suite, Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Wilayah Persekutuan  
Kuala Lumpur  
Tel No. : +603 2783 9299
- LISTING SOUGHT** : Main Market
- SHARIAH STATUS** : Approved by the SAC

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## 1. INTRODUCTION

### 1.1 APPROVALS AND CONDITIONS

#### 1.1.1 SC

- (i) The SC had, via its letter dated 11 July 2023, approved our IPO and our Listing under Section 214(1) of the CMSA, subject to compliance with those conditions as set out in the table below.

No.	Details of Condition Imposed	Status of Compliance
1.	KAF IB and CPE Technology to fully comply with the requirements of the SC's Equity Guidelines and Prospectus Guidelines pertaining to the implementation of the Listing.	To be complied.

The SC has also via the same letter approved the resultant equity structure of our Company pursuant to our Listing under the Bumiputera equity requirement for public listed companies.

- (ii) The effects of our Listing on the equity structure of our Company are as set out in the table below.

No.	Category of Shareholders	As at 28 February 2023		After the Listing	
		Number of Shares	%	Number of Shares	%
<b>Bumiputera</b>					
1.	Bumiputera investors to be approved by MITI	-	-	<sup>(1)</sup> 83,915,000	12.50
2.	Bumiputera public investors via balloting	-	-	<sup>(1)</sup> 16,783,000	2.50
<b>Total Bumiputera</b>		-	-	<b>100,698,000</b>	<b>15.00</b>
3.	Non-Bumiputera	402,788,874	80.00	483,345,774	72.00
<b>Total Malaysian</b>		<b>402,788,874</b>	<b>80.00</b>	<b>584,043,774</b>	<b>87.00</b>
4.	Foreigner <sup>(2)</sup>	100,697,217	20.00	87,271,017	13.00
<b>Total</b>		<b>503,486,091</b>	<b>100.00</b>	<b>671,314,791</b>	<b>100.00</b>

Notes:-

<sup>(1)</sup> Based on the assumption all shares allocated to Bumiputera investors to be approved by MITI under the Institutional Offering and Bumiputera public investors via balloting under the Retail Offering are fully subscribed.

<sup>(2)</sup> The shareholding of foreigner is in reference to the shareholding of Mr. Mu in CPE Technology.

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## 1. INTRODUCTION (CONT'D)

- (iii) The SC had, vide its letter dated 16 March 2023, approved the relief application submitted by KAF IB on behalf of our Company from having to comply with certain requirements of the Equity Guidelines. Details of the relief sought and the conditions imposed by the SC are as shown in the table below.

No.	Reference	Details of Relief Sought	Conditions Imposed
1.	Paragraph 2(a) of Appendix 4, Part IV of the Equity Guidelines	Relief from complying with the requirement in respect of placement of IPO Shares to be offered under the Institutional Offering to KAF Investment Funds Berhad.	-

### 1.1.2 Bursa Securities

Bursa Securities had, vide its letter dated 29 August 2023, approved our Listing. The approval from Bursa Securities is subject to those conditions as set out in the table below.

No.	Details of Conditions Imposed	Status of Compliance
1.	Make the relevant announcements pursuant to Paragraphs 8.1 and 8.2 of Practice Note 21 of the Listing Requirements. In this respect, CPE Technology is advised to include the stock code, stock short name and ISIN code upon making the announcement on timetable for IPO.	To be complied.
2.	On the first day of Listing, to furnish Bursa Securities with a copy of the schedule of distribution showing compliance to the public share spread requirements based on the entire issued share capital of CPE Technology.	To be complied.

### 1.1.3 MITI

The MITI had, vide its letter dated 28 September 2022, taken note of and has no objection to our Listing.

### 1.1.4 SAC

The SAC had, vide its letter dated 2 August 2022, classified our Shares as Shariah-compliant securities based on our audited consolidated financial statements for the FYE 30 June 2021.

In addition, SAC had, vide its letters dated 14 April 2023 and 17 October 2023, continue classifying our Shares as Shariah-compliant securities based on our audited consolidated financial statements for the FYE 30 June 2022 and FYE 30 June 2023, respectively.

## 1.2 MORATORIUM ON OUR SHARES

Pursuant to Paragraph 5.29(a) of the Equity Guidelines, our Promoters will not be allowed to sell, transfer or assign their entire shareholdings in our Company for a period of 6 months from the date of our Listing (the said 6 months has been defined as the Moratorium Period).

The details of our Shares which will be held under moratorium during the Moratorium Period are as set out in the table below.

## 1. INTRODUCTION (CONT'D)

No.	Promoters	Number of Shares to be Held under Moratorium	<sup>(1)</sup> Percentage of Shareholdings
		Unit	%
1.	Mr. Lee	218,177,546	32.50
2.	Mr. Foo	130,906,528	19.50
3.	Mr. Mu	87,271,017	13.00
Total		436,355,091	65.00

Note:-

<sup>(1)</sup> Based on enlarged total number of 671,314,791 Shares after our IPO.

Our Promoters have fully accepted the moratorium. They will not be permitted to sell, transfer or assign any part of their respective holding in our Shares beginning from the date of our Listing and at any time during the Moratorium Period and each of them has furnished a letter of undertaking to the SC confirming the same in accordance with the Equity Guidelines.

The above-mentioned moratorium restrictions are specifically endorsed on the share certificates representing the Shares held by our Promoters which are under moratorium to ensure that our Share Registrar does not register any transfer that contravenes such restrictions.

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## 2. PROSPECTUS SUMMARY

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

### 2.1 PRINCIPAL DETAILS OF OUR IPO

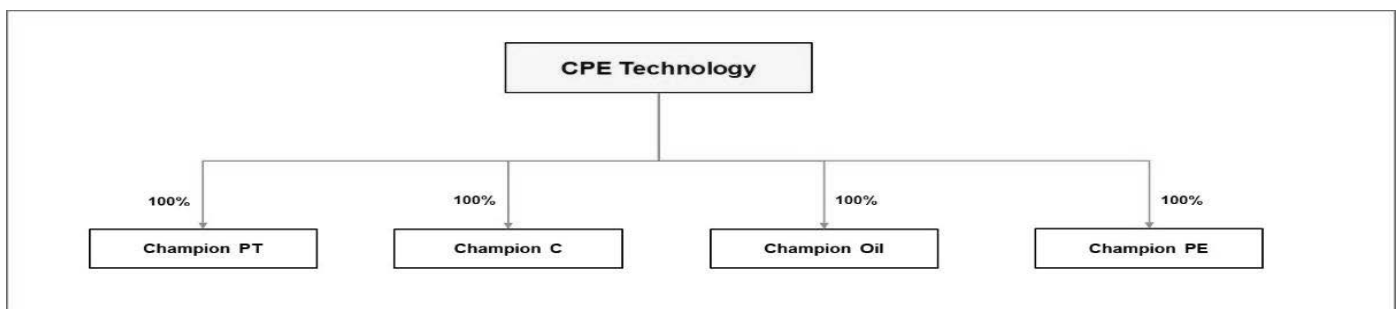
The details of our IPO are as summarised in the table below.

No.	Items	Description
1.	Public Issue	<p>Our Public Issue involves the offering of 167,828,700 Issue Shares, representing approximately 25.00% of the enlarged number of issued Shares, at the IPO Price of RM1.07 per IPO Share and will be allocated in the following manner:-</p> <ul style="list-style-type: none"> <li>(i) 33,566,000 Issue Shares, representing approximately 5.00% of the enlarged number of issued Shares, will be made available for application by the Malaysian Public through a balloting process, of which 16,783,000 Issue Shares will be set aside for application by Bumiputera investors including individuals, companies, cooperatives, societies and institutions.</li> <li>(ii) 83,915,000 Issue Shares, representing approximately 12.50% of the enlarged number of issued Shares, will be made available for application by way of private placement to identified Bumiputera investors approved by the MITI.</li> <li>(iii) 50,347,700 Issue Shares, representing up to approximately 7.50% of the enlarged number of issued Shares, will be made available for application by way of private placement to the institutional and selected investors, other than identified Bumiputera investors approved by the MITI.</li> </ul> <p>There is no minimum subscription amount to be raised from our Public Issue. The number of Issue Shares offered under our Public Issue will not increase via any over-allotment or 'greenshoe' option.</p>
2.	Offer for Sale	<p>The Offerors are offering up to 67,131,000 Offer Shares, representing up to approximately 10.00% of the enlarged number of issued Shares, at the IPO Price of RM1.07 per IPO Share and by way of private placement to the institutional and selected investors, other than identified Bumiputera investors approved by the MITI.</p>

The entire shareholding of our Promoters are subject to a moratorium for a period of 6 months from the date of our Listing. Our Public Issue and Offer for Sale will raise gross proceeds of approximately RM179.58 million and approximately RM71.83 million, respectively. Please refer to Sections 1.2 and 3.2 of this Prospectus for information relating to our IPO and moratorium on our Shares.

### 2.2 OUR HISTORY AND BUSINESS

Our Company was incorporated on 26 April 2021 in Malaysia under the Act as a private limited company under the name of CPE Technology Sdn. Bhd. On 13 April 2022, our Company was converted into a public limited company and assumed its present name. Our Company is a holding company based in Malaysia and our Subsidiary Companies are based in Malaysia and Singapore. Our Group structure is as illustrated in the diagram below.

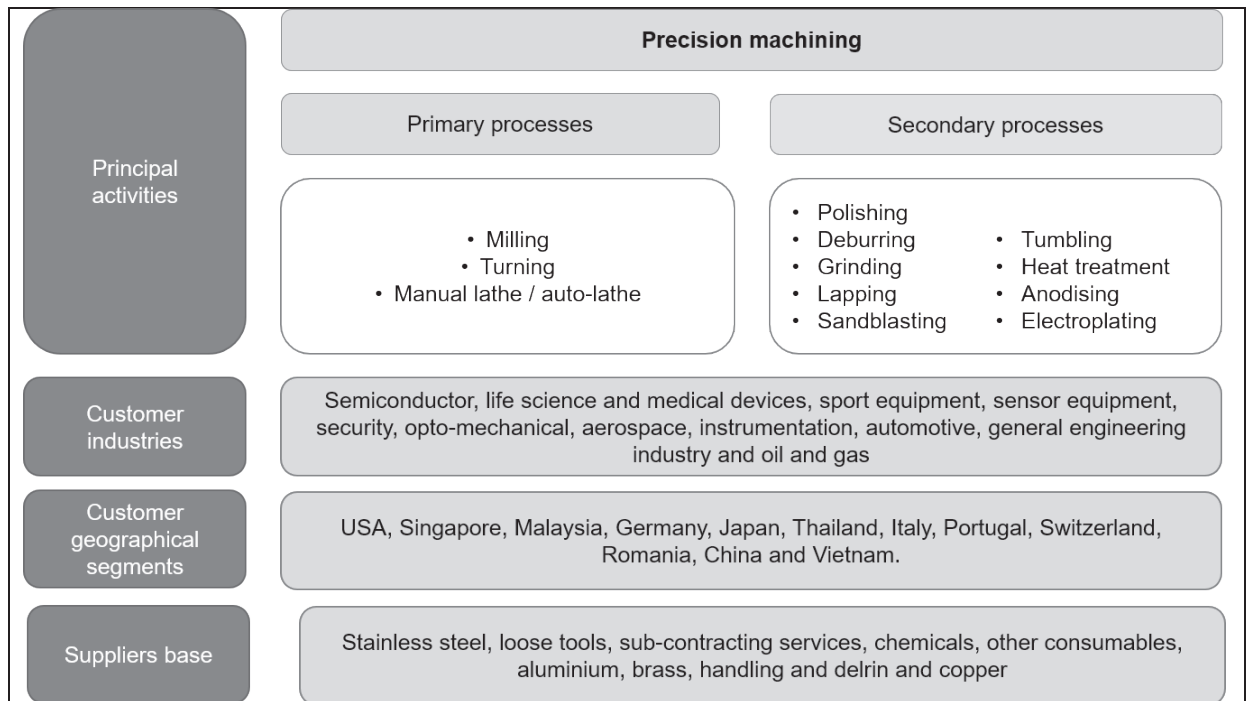


Please refer to Section 5.3 of this Prospectus for the details of our Subsidiary Companies.

Our Group is an engineering supporting services provider principally involved in manufacturing of precision-machined parts and components and provision of CNC machining services. Our

## 2. PROSPECTUS SUMMARY (CONT'D)

main customer industries include semiconductor, life science and medical devices, and sport equipment while the main geographical segments of our customers include the USA, Singapore, and Malaysia. Further information on the revenue breakdown by customer industry and customer geographical segment can be found in Sections 6.2.2 and 6.2.3 of this Prospectus. Our principal activities, customer industries, customer geographical segments and suppliers base are as summarised in the diagram below.



Please refer to Sections 5 and 6 of this Prospectus for further details on our history, Group structure and business.

### 2.3 OUR COMPETITIVE STRENGTHS

Our competitive strengths are as summarised in the table below.

No.	Items	Description																				
1.	Long-standing relationship with our customers	Our Group has grown into a leading engineering supporting services provider in Malaysia and Singapore with more than 30 years of history. As at the LPD, we have had business relationships of more than 10 years with several of our major customers.																				
2.	Experienced and knowledgeable key management team	<p>We are led by a team of experienced and knowledgeable personnel. Our Executive Director and Group Chief Executive Officer, Mr. Lee has approximately 35 years of experience in the precision engineering industry, and our Executive Director, Mr. Mu also has approximately 38 years of experience in the precision engineering industry. They are supported by our Key Senior Management as stated in the table below.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 5%;">No</th> <th style="width: 25%;">Name</th> <th style="width: 30%;">Position</th> <th style="width: 40%;">Experience</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Hun Jiang Yann</td> <td>Group CFO</td> <td>Approximately 31 years of experience in auditing, accounting and financial management.</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Akira Nakashima</td> <td>Chief Operating Officer for International Business Development for Champion PE</td> <td>Approximately 24 years of experience in various types of international trading business, particularly approximately 18 years of his experience in the semiconductor industry.</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Khern Yeng Kar</td> <td>General Manager of Champion PT</td> <td>Approximately 32 years of experience in the area of engineering.</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Tan Lay Choon</td> <td>General Manager of Champion PE</td> <td>Approximately 37 years of experience in QA.</td> </tr> </tbody> </table>	No	Name	Position	Experience	1.	Hun Jiang Yann	Group CFO	Approximately 31 years of experience in auditing, accounting and financial management.	2.	Akira Nakashima	Chief Operating Officer for International Business Development for Champion PE	Approximately 24 years of experience in various types of international trading business, particularly approximately 18 years of his experience in the semiconductor industry.	3.	Khern Yeng Kar	General Manager of Champion PT	Approximately 32 years of experience in the area of engineering.	4.	Tan Lay Choon	General Manager of Champion PE	Approximately 37 years of experience in QA.
No	Name	Position	Experience																			
1.	Hun Jiang Yann	Group CFO	Approximately 31 years of experience in auditing, accounting and financial management.																			
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4.	Tan Lay Choon	General Manager of Champion PE	Approximately 37 years of experience in QA.																			

## 2. PROSPECTUS SUMMARY (CONT'D)

No.	Items	Description				
		<table border="1" style="width: 100%;"> <tr> <td style="width: 10%;">5.</td> <td style="width: 20%;">Ngein Liong Fatt</td> <td style="width: 30%;">Business Development Manager of Champion PE</td> <td style="width: 40%;">Approximately 40 years of experience in the manufacturing industry, particularly approximately 27 years of his experience in the sales in manufacturing and engineering industry.</td> </tr> </table>	5.	Ngein Liong Fatt	Business Development Manager of Champion PE	Approximately 40 years of experience in the manufacturing industry, particularly approximately 27 years of his experience in the sales in manufacturing and engineering industry.
5.	Ngein Liong Fatt	Business Development Manager of Champion PE	Approximately 40 years of experience in the manufacturing industry, particularly approximately 27 years of his experience in the sales in manufacturing and engineering industry.			
3.	Availability of an ISO Class 5 cleanroom (Class 100) and an ISO Class 6 cleanroom (Class 1,000)	Our Group operates an ISO Class 5 cleanroom (also known as Class 100) and an ISO Class 6 cleanroom (also known as Class 1,000) in Plant 4. We believe that by having a cleanroom environment, we are able to meet and maintain the high-quality standards required by our customers. We would also be capable of attracting potential customers who require their products to be packaged under ISO Class 5 & 6 cleanroom conditions as a pre-requisite, such as those from semiconductor industry.				
4.	Geographical coverage of our Group and wide range of industry segments	Our Group offers precision machining services to customers from a range of countries including, but not limited to, the USA, Singapore, Malaysia, Germany, Japan and Thailand. Additionally, the precision-machined parts and components that we manufacture are used across a range of industry segments including, but not limited to, semiconductor, life science and medical devices, sport equipment, sensor equipment and security. Our diversified customer base in terms of geographical locations and industry segments helps us to mitigate the risk of over-reliance on customers from a single country or any single industry.				
5.	Continuous investment in machinery and equipment	In order to expand our range of precision-machined parts and components as well as to serve and support our customers better, we continuously invest in machinery and equipment. As at the LPD, we utilise CNC milling machines, CNC turning machines and auto-lathe machines. Our continuous investment in machinery and equipment enables us to increase our production capacity and efficiency as well as our manufacturing capabilities.				

Please refer to Section 6.3 of this Prospectus for further details on our competitive strengths.

### 2.4 IMPACT OF COVID-19

The impact of COVID-19 on our supply chain and our manufacturing activities are summarised in the table below.

No.	Item	Impact of COVID-19
1.	Our supply chain	<p>As a result of the COVID-19 which resulted in global logistics issues such as shortage of shipping containers and congestion at ports, our Group experienced longer lead times for our raw materials namely stainless steel in the FYE 30 June 2020 (average lead time increased by 8 days from 29 days in the FYE 30 June 2019 to 37 days in the FYE 30 June 2020), FYE 30 June 2021 (average lead time increased by 16 days from 37 days in the FYE 30 June 2020 to 53 days in the FYE 30 June 2021), and FYE 30 June 2022 (average lead time increased by 44 days from 53 days in FYE 30 June 2021 to 97 days in the FYE 30 June 2022). Kindly refer to Section 6.9 of this Prospectus for further details on the lead times for our raw materials namely stainless steel for the Period Under Review.</p> <p>Notwithstanding longer lead times for our raw materials, we have not experienced a disruption in supply of raw materials which has materially affected our financial performance during the Period Under Review as we were able to procure our raw materials from multiple suppliers as well as we were able to reschedule the deliveries with our customers if there is a delay in obtaining the required raw materials. We have experienced slight delays in delivery of our precision-machined parts and components to our customers and recognition of the corresponding revenue for the said deliveries during the FYE 30 June 2020, FYE 30 June 2021 and the FYE 30 June 2022 due mainly to the global logistic issues as mentioned above and shutdown of our manufacturing operations during the period from 18 March 2020 to 27 March 2020, 10 February 2021 to 14 February 2021 and 7 March 2022 to 13 March 2022. Our revenue recognition for the said delayed deliveries were based on our accounting policies as stated in Section 2.2.20 of Section 12 of this Prospectus. We have informed our customers of any delays in delivery and as at the LPD, we have not experienced any penalties imposed by our customers due to increased delivery times as our Group and our customers have mutually agreed to alter the delivery timeline as needed. As at the LPD, the said delayed deliveries have been fulfilled. In addition, there was no cancellation of orders as a result of COVID-19 and MCO or any variations thereof.</p>
2.	Our manufacturing activities	Aside from the initial period from 18 March 2020 to 27 March 2020, we were permitted to operate during the various lockdown stages, albeit under different operating capacities based on which lockdown stage was in effect, and we were able to continue manufacturing the precision-machined parts and components for our customers. During the lockdown stages where we are not able to operate and/or operate in full capacity, we have informed our customers on the lockdown situation in Malaysia and had rescheduled the delivery of our precision-machined parts and components. In addition, the measures imposed during the various lockdown stages have prevented us from travelling internationally

## 2. PROSPECTUS SUMMARY (CONT'D)

No.	Item	Impact of COVID-19												
		as well as meeting potential customers face-to-face. During the shutdown periods from 10 February 2021 to 14 February 2021 and from 7 March 2022 to 13 March 2022, pursuant to the shutdown notices by the MOH, due to positive COVID-19 cases amongst our employees, we were unable to carry out our manufacturing activities in Malaysia. We had informed our customers regarding our shutdown and had rescheduled the delivery of our precision-machined parts and components. We have not incurred any penalties from our customers related to delivery delays. However, during the time when we were unable to operate, we continued to incur fixed costs which include, but not limited to, depreciation cost and staff costs. Such costs amounted to approximately RM0.67 million for the period from 18 March 2020 to 27 March 2020, RM0.28 million for the period from 10 February 2021 to 14 February 2021, and RM0.60 million for the period from 7 March 2022 to 13 March 2022.												
3.	Our Group's liquidity and profitability	<p>There is no material impact to our Group's liquidity, including the collectability of our trade receivables and cash flows, and our profitability, from the impact of the COVID-19 and/or the MCO and variations thereof. You may refer to the relevant sections as stated in the table below for further details in regard to the above.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>No.</th> <th>Item</th> <th>Reference to Section in this Prospectus</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Our financial performance and financial position during the Period Under Review</td> <td>Section 11.1 of this Prospectus</td> </tr> <tr> <td>2.</td> <td>Our cash flows during the Period Under Review</td> <td>Section 11.4.2 of this Prospectus</td> </tr> <tr> <td>3.</td> <td>Our trade receivables turnover periods and current ratios for the Period Under Review</td> <td>Section 11.4.8 of this Prospectus</td> </tr> </tbody> </table>	No.	Item	Reference to Section in this Prospectus	1.	Our financial performance and financial position during the Period Under Review	Section 11.1 of this Prospectus	2.	Our cash flows during the Period Under Review	Section 11.4.2 of this Prospectus	3.	Our trade receivables turnover periods and current ratios for the Period Under Review	Section 11.4.8 of this Prospectus
No.	Item	Reference to Section in this Prospectus												
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2.	Our cash flows during the Period Under Review	Section 11.4.2 of this Prospectus												
3.	Our trade receivables turnover periods and current ratios for the Period Under Review	Section 11.4.8 of this Prospectus												

Please refer to Section 6.17 of this Prospectus for further details on the impact of COVID-19 on our business.

### 2.5 OUR FUTURE PLANS AND STRATEGIES

Our future plans and strategies are as shown in the table below.

No.	Items	Description	Source of Funds	Estimated Timeline
1.	Construction of New Plants	The construction of New Plants is part of the business expansion plans of our Group and efforts to increase the production capacity of our Group to cater to the increasing demand for our products and services. We intend to use approximately RM69.60 million to fund the building construction costs, installation costs, fixture and fitting costs, legal fee and stamp duty costs and purchase of furniture and equipment for the New Plants. The new machinery and equipment as stated in Section 3.7.2 of this Prospectus are intended to be installed in the New Plants and are expected to further increase our estimated annual production capacity of our machines as explained in Section 6.4.2 of this Prospectus. The total built-up area of New Plants is estimated to be 236,948 sq ft with each measuring approximately 118,474 sq ft. Upon completion of construction of New Plants and assuming we do not rent any other factories and dispose of our Plant 1, the total built-up area of all of our Plants (excluding Plant 5) is estimated to increase by approximately 245.32% or 236,948 sq ft from 96,586 sq ft as at the LPD to 333,534 sq ft. Additionally, we do not intend to continue renting Plant 5 when we are able to use the New Plants for our manufacturing activities.	Proceeds from our Public Issue.	Within 36 months from the date of our Listing.
2.	Purchase of new machinery and equipment and relocation of existing machinery and equipment	<p>We intend to purchase new machinery and equipment to increase our production capacity and service offerings to our customers, in anticipation of increased demand from our customers based on our order book as stated in Section 11.5 of this Prospectus as well as the feedback gathered from our major customers, particularly those from the semiconductor industry.</p> <p>In addition, we also intend to allocate approximately RM32.88 million of the gross proceeds from our Public Issue for the purchase of new machinery and equipment and relocation of existing machinery and equipment within 36 months from the date of our Listing. Kindly refer to Section 6.4.2 of this Prospectus for further details on the intended purchase using the gross proceeds from our Public Issue and the estimated increased production capacity pursuant to the said intended purchases.</p>	Internally generated funds, hire purchase facilities and proceeds from our Public Issue.	Within 36 months from the date of our Listing.

## 2. PROSPECTUS SUMMARY (CONT'D)

No.	Items	Description	Source of Funds	Estimated Timeline
3.	Purchase of raw materials	As part of our business strategy, we aim to maintain ample stock for our main raw materials such as stainless steel and aluminium, which are mainly sourced from overseas suppliers. We have allocated RM7.00 million of the proceeds from our Public Issue to procure and stock our main raw materials.	Proceeds from our Public Issue.	Within 24 months from the date of our Listing.

Please refer to Section 6.4 of this Prospectus for further details on our future plans and strategies.

### 2.6 RISK FACTORS

An investment in our Shares involves a number of risks, many of which are beyond our control. You should carefully consider all of the information in this Prospectus, including all the risk factors, before deciding to invest in our Shares. The risk factors that may affect our future profitability are not limited to financial and industry risks, and include, but not limited to, those as summarised in the table below.

No.	Risks	Description
<b>Risks relating to our business</b>		
1.	We are subject to regulatory requirements for our business operations	<p>Our business is subject to various laws and regulations. The approvals, licences, and certificates that we have obtained are subject to conditions and requirements imposed by the various issuing bodies. In the event of non-compliance by our Group, the approval, licences and certificates we have obtained may be terminated, revoked, or may not be renewed upon its expiry. Our Group and/or our Directors may be subject to penalties, fines or prosecution in the event of our non-compliance. Notwithstanding our internal process to monitor compliance and track the validity of our approvals, licences, and certificates, there can be no assurance that we will be able to renew our approvals, licences, and certificates in a timely manner or be able to comply with any new conditions imposed. This may adversely affect our business operations and our future financial performance.</p> <p>As disclosed in Section 6.19 of this Prospectus, our Group operated without MITI Licences/approvals from MIDA for certain period in the past. As at the LPD, we have not been imposed any penalty by the MITI with regard to the non-compliances in relation to our Existing Plants being unlicensed for the period before we obtain the MITI Licences for the respective Existing Plants. Pursuant to Section 3(2) of the ICA 1975, any person who engages in any manufacturing activity without a manufacturing licence is guilty of an offence and such person shall be liable on conviction to a fine not exceeding RM2,000.00 or to a term of imprisonment not exceeding 6 months and to a further fine not exceeding RM1,000.00 for every day the business continues to operate without a licence. The MITI may take action by issuing warnings, imposing penalties or additional conditions or restrictions, suspending and/or revoke the licence for any breach or non-compliance of the conditions. In addition, as at the LPD, Champion PT has yet to comply with the conditions of MITI Licence for Plant 1, Plant 2 and Plant 4 in regard to the total workforce of Champion PT which shall consist at least 80.00% Malaysian citizen by 31 December 2020 for Plant 1 and 31 December 2022 for Plant 2 and Plant 4 in accordance with the condition stipulated in their respective MITI Licence. MITI has further extended the requirement to comply with the said condition until 31 December 2024. Our Company and Champion PT have made various efforts as stated in Section 6.19 of this Prospectus in order to comply with the above-mentioned conditions by 31 December 2024. Notwithstanding the various efforts taken by our Company and Champion PT, there is no assurance that Champion PT is able to meet such conditions by 31 December 2024. In the event such conditions are not met by 31 December 2024 and there is no further extension of time granted by the MIDA, the MIDA may take action by issuing warnings, imposing penalties or additional conditions or restrictions, suspending and/or revoke our MITI Licences for any breach or non-compliance of the conditions. Under the event of the revocation of MITI Licence, our Group's operations and financial performance will be materially affected.</p> <p>As disclosed in Section 6.17.2, Section 6.19, Section 6.22.1 and Section 6.23 of this Prospectus, our Group was not in compliance with certain laws and regulations but which have since been rectified as at the LPD. The said past non-compliances are not expected to have any material impact to our Group's business operations and financial conditions. Kindly refer to Section 6.17.2, Section 6.19, Section 6.22.1 and Section 6.23 of this Prospectus for further details of the non-compliances of our Group.</p>

## 2. PROSPECTUS SUMMARY (CONT'D)

No.	Risks	Description																																																
2.	We are dependent on our major customers	We are dependent on Healthcare Customer Group 1, Semiconductor Customer 2, Fujikin Group, Semiconductor Customer Group 1 and Sport Equipment Customer 1. Our Group does not enter into any long-term contracts with committed quantities and/or contract values in the form of legal agreement with our major customers. The absence of the said long-term contracts with our major customers may result in the fluctuation of our overall financial performance as the orders from our major customers are generally on a purchase order basis. Nevertheless, despite the absence of the said long-term contracts with our major customers, we have managed to develop long-standing business relationships with our major customers by providing products that meet their specifications in a timely and consistent manner, some for more than 10 years as at the LPD. However, there is no assurance that we will be able to retain these major customers or maintain a consistent level of business activities with them.																																																
3.	We are exposed to price fluctuation, availability and quality of our raw materials	The main raw materials we used in our manufacturing activities are stainless steel and aluminium. The price of the said raw materials may fluctuate due to factors including, but not limited to, market supply and demand conditions. The value of our purchases of stainless steel and aluminium amounted to approximately RM11.89 million, RM4.89 million, RM14.09 million, RM35.71 million and RM30.11 million respectively for the FYE 30 June 2019, FYE 30 June 2020, FYE 30 June 2021, FYE 30 June 2022 and FYE 30 June 2023 (Period Under Review), which translated to approximately 49.58%, 24.47%, 46.54%, 58.87% and 57.70% of our total raw material purchases respectively for the said period. Any unfavourable changes in the above-mentioned factors may result in an increase of the above said raw material prices, leading to higher manufacturing costs. The rising cost of the above said raw materials may adversely affect our profitability and our financial performance if we are unable to pass on the increase in raw material costs to our customers. Changes in global supply and demand conditions may also affect our ability to procure the necessary raw materials which are required in the manufacturing of precision-machined parts and components. We currently have not experienced disruptions in procuring raw materials as we are able to procure them from different suppliers. Nevertheless, there can be no assurance that we may not experience difficulties in obtaining raw materials from our suppliers in the future. Furthermore, if the raw materials we procure are lower in quality, the quality of our precision-machined parts and components may be affected.																																																
4.	We are dependent on our Directors and Key Senior Management	Our continued success and growth of our business largely depends on the efforts of our Directors and key management personnel, who have been instrumental in the development of our corporate strategy and the growth of our business thus far. The loss of our experienced key management personnel simultaneously or without timely replacements, may create an unfavourable impact on our Group's competitiveness, business operations and financial performance.																																																
5.	We are dependent on skilled workers and production workers and the availability of labour	<p>We are dependent on the supply of skilled workers and production workers. As at the LPD, we have a total of 306 skilled workers and 296 production workers, which represent approximately 50.83% and 49.17% respectively of the total workforce of our Group of 602 personnel which includes staff from other departments such as those assuming the accounting and finance functions. The table below illustrates the breakdown of our skilled workers and production workers for both our Malaysia and Singapore operations.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th rowspan="2" style="width: 5%;">No.</th> <th rowspan="2" style="width: 10%;">Jurisdiction</th> <th rowspan="2" style="width: 15%;">Nationality</th> <th rowspan="2" style="width: 10%;">Total</th> <th colspan="2" style="width: 20%;">Skilled Workers</th> <th colspan="2" style="width: 20%;">Production Workers</th> </tr> <tr> <th style="width: 10%;">Permanent</th> <th style="width: 10%;">Not permanent</th> <th style="width: 10%;">Permanent</th> <th style="width: 10%;">Not permanent</th> </tr> </thead> <tbody> <tr> <td rowspan="2" style="text-align: center;">1.</td> <td rowspan="2" style="text-align: center;">Malaysia operations</td> <td style="text-align: center;">Malaysian</td> <td style="text-align: center;">331</td> <td style="text-align: center;">169</td> <td style="text-align: center;">5</td> <td style="text-align: center;">151</td> <td style="text-align: center;">6</td> </tr> <tr> <td style="text-align: center;">Foreigner <sup>(1)</sup></td> <td style="text-align: center;">250</td> <td style="text-align: center;">111</td> <td style="text-align: center;">-</td> <td style="text-align: center;">139</td> <td style="text-align: center;">-</td> </tr> <tr> <td rowspan="2" style="text-align: center;">2.</td> <td rowspan="2" style="text-align: center;">Singapore operations</td> <td style="text-align: center;">Singaporean/Permanent Resident <sup>(2)</sup></td> <td style="text-align: center;">15</td> <td style="text-align: center;">15</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td style="text-align: center;">Foreigner <sup>(3)</sup></td> <td style="text-align: center;">6</td> <td style="text-align: center;">6</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td colspan="3" style="text-align: center;">Total</td> <td style="text-align: center;">602</td> <td style="text-align: center;">301</td> <td style="text-align: center;">5</td> <td style="text-align: center;">290</td> <td style="text-align: center;">6</td> </tr> </tbody> </table> <p><i>Notes:-</i></p> <p><sup>(1)</sup> 'Foreigner' under our Malaysia operations denotes all our employees in Malaysia who are not Malaysian.</p> <p><sup>(2)</sup> Although Mr. Mu and another employee of our Group are under the employment of both Champion PT in Malaysia and Champion PE in Singapore, for the purpose of the table above, we have only categorised them as 'Singaporean/Permanent Resident' in their employment in Singapore (and not Malaysia) to avoid duplication.</p> <p><sup>(3)</sup> 'Foreigner' under our Singapore operations denotes all our employees in Singapore who do not hold either Singaporean or Permanent Residence status.</p> <p>Kindly refer to Section 8.1.5 of this Prospectus for further details on our skilled workers and production workers.</p> <p>Although we utilise a number of automated machineries in our operations, we are still dependent on production workers in other operating procedures. In addition, we may also experience dependency on the supply of skilled</p>	No.	Jurisdiction	Nationality	Total	Skilled Workers		Production Workers		Permanent	Not permanent	Permanent	Not permanent	1.	Malaysia operations	Malaysian	331	169	5	151	6	Foreigner <sup>(1)</sup>	250	111	-	139	-	2.	Singapore operations	Singaporean/Permanent Resident <sup>(2)</sup>	15	15	-	-	-	Foreigner <sup>(3)</sup>	6	6	-	-	-	Total			602	301	5	290	6
No.	Jurisdiction	Nationality					Total	Skilled Workers		Production Workers																																								
			Permanent	Not permanent	Permanent	Not permanent																																												
1.	Malaysia operations	Malaysian	331	169	5	151	6																																											
		Foreigner <sup>(1)</sup>	250	111	-	139	-																																											
2.	Singapore operations	Singaporean/Permanent Resident <sup>(2)</sup>	15	15	-	-	-																																											
		Foreigner <sup>(3)</sup>	6	6	-	-	-																																											
Total			602	301	5	290	6																																											



## 2. PROSPECTUS SUMMARY (CONT'D)

No.	Risks	Description
		workers such as engineers who are engaged in the process of product design and development and programming of CNC machinery. With increasing demand of skilled labour, there is no assurance that we can continue to attract workers or retain our existing workers at the current level of wages. If we are unable to attract or retain workers, we may not be able to fulfil orders in a timely manner and thereby adversely affecting our business operations and financial performance. In addition, in a tight skilled labour market, any increase in competition for skilled workers may result in higher wages, leading to higher manufacturing costs. Consequently, our business and financial performance will be affected if we are unable to pass on the increase in manufacturing costs to our customers.
6.	We may be exposed to disruptions in our operations, manufacturing activities, facilities, and inadequate insurance coverage	Our Group's business operations are reliant on our manufacturing activities running smoothly and efficiently. We schedule and conduct regular maintenance on the machineries to ensure performance efficiency and optimum utilisation. However, we may experience unexpected incidents such as power shortage, mechanical failure and operational failure which may lead to disruption to our manufacturing operations. Our business operations are also subject to risks outside of our control including, but not limited to, fire, flood, power failure, burglary, and disruptions in water supply. The insurance policies we have purchased are subject to limitations and exclusions of liability in terms of events that occur as well as the amount insured. As such, our Group's policies may be inadequate to cover all losses or liabilities suffered due to unexpected events such as those mentioned above.
<b>Risks relating to our industry</b>		
1.	We are reliant on the end-user markets of our customers	Our business performance largely depends on the end-user markets of our customers such as the semiconductor, life science and medical devices, and sport equipment industries. The semiconductor industry contributed approximately 10.26%, 25.97%, 40.32%, 57.10% and 59.25% of our revenue for the FYE 30 June 2019, FYE 30 June 2020, FYE 30 June 2021, FYE 30 June 2022 and FYE 30 June 2023 (Period Under Review) respectively. The life science and medical devices industry contributed to approximately 25.92%, 28.66%, 26.00%, 20.34% and 19.77% of our revenue for the Period Under Review respectively while the sport equipment industry contributed to 15.35%, 17.13%, 17.20%, 11.23% and 10.73% of our revenue for the same period respectively. A decline in performance of our customers' end-user markets may lead to a material adverse effect on our business operations and financial performance.
2.	We are subject to changes and advancements in technology	Our Group is principally engaged in the manufacturing of precision-machined parts and components that are used across multiple industries. As such, our business is susceptible to changes and advancements in technology in the different industries our customers operate in. If we fail to anticipate such changes in technology and develop new products and services in a timely manner, we may be unable to retain our existing customers or attract new customers. Furthermore, undertaking D&D activities to anticipate changes in technology will incur expenses that may not be recouped in the event that our D&D activities are unsuccessful. This may lead to an adverse effect on our profitability and overall financial performance.
3.	We operate in a highly competitive market	According to the IMR Report, the ESI in Malaysia is highly competitive, with around 2,000 market players. Generally, we compete with our competitors on a number of factors such as pricing, delivery times, reputation and customer service. There can be no assurance that we will be able to compete with our competitors effectively, and we may even experience more intense competition with the entry of new market players in the industry. If we fail to compete effectively with our competitors, our business operations and financial performance may be negatively affected.
4.	We are exposed to the risk of geopolitical tensions across the globe affecting economic activities	The Malaysian ESI is a part of the global supply chain and as such, the ESI in Malaysia may be subject to any geopolitical events that may occur. Our Group sources raw materials both from local and international suppliers. Should our suppliers be impacted by geopolitical tensions, the supply of our raw materials may be affected, which may affect our business operations. Further, our Group also supplies our products to both local and international customers who ultimately serve the global supply chain. While our customers supply products to various countries to diversify risk of overdependence on a single export destination, there can be no assurance that our customers would not be impacted by the geopolitical tensions, which may then affect our business operations and financial performance.
5.	We are exposed to the risk of rising minimum wages and changes to the Employment Act	Any further future increases in minimum wages are likely to lead to an increase in cost incurred by our Group. The changes in employment laws or regulations, such as a reduction in maximum working hours or an increase in the salary threshold for overtime eligibility, may increase our labour costs. This could potentially result in higher overtime costs, as well as the payment of overtime to a greater number of employees. If we are unable to pass on the increased cost to our customers, our financial performance may be adversely affected.
6.	We are exposed to inflation risk	We are exposed to inflation risk. Such inflationary pressures may lead to an increase in the price of raw materials that our Group purchases, which would lead to higher costs incurred leading to reduced profit margins. Inflation may also affect our customers' end-users and lead to decreases in consumer spending and demand for our

## 2. PROSPECTUS SUMMARY (CONT'D)

No.	Risks	Description
		customers' products. Should there be a prolonged decrease in demand for our customers' products, we may also experience reduce orders from our customers.

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

### 2.7 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

The details of our Promoters and substantial shareholders and their shareholdings in our Company before and after our IPO are as shown in the table below.

No	Name	Nationality	Before Our IPO				After Our IPO			
			Direct		Indirect		Direct		Indirect	
			Number of Shares	(1) %	Number of Shares	(1) %	Number of Shares	(2) %	Number of Shares	(2) %
1.	Mr. Lee	Malaysian	251,743,046	50.00	-	-	218,177,546	32.50	-	-
2.	Mr. Foo	Malaysian	151,045,828	30.00	-	-	130,906,528	19.50	-	-
3.	Mr. Mu	Singaporean	100,697,217	20.00	-	-	87,271,017	13.00	-	-
Total			503,486,091	100.00	-	-	436,355,091	65.00	-	-

Notes:-

(1) Based on the total number of 503,486,091 Shares before our IPO.

(2) Based on the enlarged total number of 671,314,791 Shares after our IPO.

Please refer to Section 4 of this Prospectus for further details of our Promoters and substantial shareholders.

### 2.8 DIRECTORS AND KEY SENIOR MANAGEMENT

Our Directors and Key Senior Management are as shown in the table below.

No.	Name	Designation
<b>Directors</b>		
1.	Ang Seng Wong	Independent Non-Executive Chairman
2.	Mr. Lee	Executive Director and Group Chief Executive Officer
3.	Mr. Foo	Non-Independent Non-Executive Director
4.	Mr. Mu	Executive Director
5.	Lai Hooi Yim	Independent Non-Executive Director
6.	Liew Chee Kar	Independent Non-Executive Director
7.	Willham Siau	Independent Non-Executive Director
8.	Tham Wei Mei	Independent Non-Executive Director
<b>Key Senior Management</b>		
1.	Hun Jiang Yann	Group CFO
2.	Akira Nakashima	Chief Operating Officer for International Business Development of Champion PE
3.	Khern Yeng Kar	General Manager of Champion PT
4.	Tan Lay Choon	General Manager of Champion PE
5.	Ngein Liong Fatt	Business Development Manager of Champion PE

## 2. PROSPECTUS SUMMARY (CONT'D)

Please refer to Section 4 of this Prospectus for further details of our Directors and Key Senior Management.

### 2.9 USE OF PROCEEDS

The total gross proceeds from our Public Issue amounting to approximately RM179.58 million are intended to be used in the manner as stated in the table below.

No.	Details	Amount	Percentage of Total Gross Proceeds	Estimated Timeframe for Use of Proceeds from the Date of Our Listing
		RM'000	%	
1.	Acquisition of the New Industrial Lands and construction of the New Plants	69,595	38.76	Within 36 months
2.	Purchase of new machinery and equipment and relocation of existing machinery and equipment	32,882	18.31	Within 36 months
3.	Repayment of bank borrowings	17,454	9.72	Within 36 months
4.	Part-financing working capital expenditure requirements	46,909	26.12	Within 24 months
5.	Part financing other capital expenditure requirements	1,422	0.79	Within 12 months
6.	Estimated listing expenses	11,315	6.30	Within 3 months
Total		179,577	100.00	N/A

There is no minimum subscription amount to be raised from our IPO. The Offer for Sale will raise gross proceeds of approximately RM71.83 million which will accrue entirely to our Offerors. Please refer to Section 3.7 of this Prospectus for further details on the use of proceeds arising from our Public Issue.

### 2.10 FINANCIAL AND OPERATIONAL HIGHLIGHTS

The tables below set out financial highlights based on our audited consolidated financial statements for the Period Under Review.

No.	Items	Audited				
		FYE 30 June 2019	FYE 30 June 2020	FYE 30 June 2021	FYE 30 June 2022	FYE 30 June 2023
		RM'000	RM'000	RM'000	RM'000	RM'000
1.	Revenue	78,352	79,013	93,444	138,846	145,275
2.	GP/(GL)	23,624	20,706	34,841	55,826	51,507
3.	Operating profit/(loss)	15,579	13,488	25,617	44,440	40,650
4.	PBT/(LBT)	14,163	12,414	24,880	43,415	39,101
5.	PAT/(LAT) <sup>(1)</sup>	11,115	10,170	18,675	33,914	30,293

Note:-

<sup>(1)</sup> The PAT/(LAT) are attributable to the owners of our Company only as there are no non-controlling interests as all our Subsidiary Companies are wholly-owned by us.

No.	Items <sup>(1)</sup>	Unit/ Measurements	FYE 30 June 2019	FYE 30 June 2020	FYE 30 June 2021	FYE 30 June 2022	FYE 30 June 2023
1.	EBITDA/(LBITDA)	RM'000	19,715	19,484	32,324	51,907	49,134
2.	Adjusted PBT/(LBT)	RM'000	13,261	11,673	23,890	45,111	39,245
3.	Adjusted PAT/(LAT)	RM'000	10,411	9,504	17,815	35,745	30,585

## 2. PROSPECTUS SUMMARY (CONT'D)

No.	Items <sup>(1)</sup>	Unit/ Measurements	FYE 30 June 2019	FYE 30 June 2020	FYE 30 June 2021	FYE 30 June 2022	FYE 30 June 2023
4.	GP/(GL) margin	%	30.15	26.21	37.29	40.21	35.45
5.	EBITDA/(LBITDA) margin	%	25.16	24.66	34.59	37.38	33.82
6.	PBT/(LBT) margin	%	18.08	15.71	26.63	31.27	26.92
7.	PAT/(LAT) margin	%	14.19	12.87	19.99	24.43	20.85
8.	Adjusted PBT/(LBT) margin	%	16.92	14.77	25.57	32.49	27.01
9.	Adjusted PAT/(LAT) margin	%	13.29	12.03	19.06	25.74	21.05
10.	Number of Shares in issue after our IPO	'000	671,315	671,315	671,315	671,315	671,315
11.	Basic and diluted EPS/(LPS)	sen	1.66	1.51	2.78	5.05	4.51
12.	Adjusted basic and diluted EPS/(LPS)	sen	1.55	1.42	2.65	5.32	4.56

Note:-

<sup>(1)</sup> Kindly refer to Section 11.1.1 of this Prospectus for the basis of computation of the items as stated in the table above.

The financial highlights presented above should be read in conjunction with the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” as set out in Section 11.3 of this Prospectus and the Accountants’ Report, together with its related notes, as set out in Section 12 of this Prospectus.

### 2.11 DIVIDENDS AND DIVIDEND POLICY

Our ability to pay dividends is dependent upon various factors including, but not limited to, our financial performance, cash flow requirements and capital expenditure plans. Our Board intends to recommend and distribute a dividend of at least 25.00% to 50.00% of our annual audited consolidated PAT attributable to our shareholders after deducting non-operating income. Any dividend declared will be at the discretion of our Board and any final dividends declared will be subject to the approval of our shareholders at our AGM. You should take note that this dividend policy merely describes our current intention and shall not constitute legally binding statements in respect of our future dividends that are subject to our Board’s discretion.

Apart from those dividends distributed and paid as disclosed in Section 11.7 of this Prospectus, we do not intend to distribute and pay any dividends prior to our Listing. The dividends distributed and paid by our Group to our Promoters for the Period Under Review are as summarised in the table below.

No.	Items	FYE 30 June 2019	FYE 30 June 2020	FYE 30 June 2021	FYE 30 June 2022	FYE 30 June 2023
		RM'000	RM'000	RM'000	RM'000	RM'000
1.	Dividends distributed	-	-	11,166	<sup>(1)</sup> 33,742	-
2.	Dividends paid	-	-	11,166	<sup>(1)</sup> 24,425	-

Note:-

<sup>(1)</sup> Out of approximately RM33.74 million for the FYE 30 June 2022, there was no actual payment of approximately RM9.32 million made by our Group as this dividend distribution was used to offset against the amounts due from our Promoters pursuant to HKEX IPO expenses paid previously by Champion PE on behalf of CPSM Holding.

Please refer to Section 11.7 of this Prospectus for further details of our dividends and dividend policy.

### 3. DETAILS OF OUR IPO

#### 3.1 INDICATIVE TIMETABLE

The events which are intended to take place on their respective indicative dates are as stated in the table below.

No.	Event(s)	Time	Date(s)
1.	Issuance of this Prospectus and opening of the Application period for our IPO	10.00 a.m.	20 November 2023
2.	Closing of the Application period for our IPO	5.00 p.m.	24 November 2023
3.	Balloting of the Applications for our Issue Shares for the Malaysian Public	N/A	28 November 2023
4.	(i) Allotment of Issue Shares to the successful applicants, identified Bumiputera investors approved by the MITI and other institutional and selected investors; and  (ii) Transfer of the Offer Shares by the Offerors to the institutional and selected investors, other than the identified Bumiputera investors approved by the MITI	N/A	6 December 2023
5.	Listing on the Main Market	9.00 a.m.	7 December 2023

Notes:-

- (1) If there is any change to the timetable, we will advertise the notice of the changes in a widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and will make the relevant announcements on Bursa Securities' website on the said changes.
- (2) All times and dates indicated in the timetable are in reference to standard Malaysian time (UTC+8) and date.

#### 3.2 PARTICULARS OF OUR IPO

Our IPO is subject to the terms and conditions of this Prospectus. Upon acceptance, our IPO Shares are expected to be allocated or transferred in the manner as described in Section 3.2.2 and Section 3.2.3 of this Prospectus, subject to the clawback and reallocation provisions as set out in Section 3.2.6 of this Prospectus.

Our IPO consists of the Public Issue and Offer for Sale, totaling up to 234,959,700 IPO Shares, representing approximately 35.00% of our enlarged issued share capital.

##### 3.2.1 Pre-IPO Restructuring Exercise

- (i) Acquisitions of MY Subsidiary Companies

CPE Technology had, in the FYE 30 June 2021, completed the following:-

- (a) The transfer of the entire equity interest of Champion PT from Platinum Success to CPE Technology pursuant to the Acquisition of Champion PT; and
- (b) The transfer of the entire equity interest of Champion C from Platinum Success to CPE Technology pursuant to the Acquisition of Champion C; and
- (c) The transfer of the entire equity interest of Champion Oil from Platinum Success to CPE Technology pursuant to the Acquisition of Champion Oil.

The details of the Acquisitions of MY Subsidiary Companies are as stated in the table below.

### 3. DETAILS OF OUR IPO (CONT'D)

No.	Entity	Number of Ordinary Shares of Subsidiary Companies Units	Consideration RM'000	Basis of Consideration	Date of Transfer
1.	Acquisition of Champion PT	2,200,000	39,862	Willing buyer-willing seller basis after taking into consideration of the audited NA of Champion PT as at 30 June 2020 of approximately RM39.86 million based on its audited financial statements for the FYE 30 June 2020	<sup>(1)</sup> 31 May 2021
2.	Acquisition of Champion C	2,100,000	5,601	Willing buyer-willing seller basis after taking into consideration of the audited NA of Champion C as at 30 June 2020 of approximately RM5.60 million based on its audited financial statements for the FYE 30 June 2020	<sup>(1)</sup> 16 June 2021
3.	Acquisition of Champion Oil	270,000	175	Willing buyer-willing seller basis after taking into consideration of the audited NA of Champion Oil as at 30 June 2020 of approximately RM0.18 million based on its audited financial statements for the FYE 30 June 2020	<sup>(1)</sup> 16 June 2021
Total		4,570,000	45,638	N/A	N/A

Note:-

<sup>(1)</sup> The date of transfer is deemed as the date of completion of the acquisition of the respective MY Subsidiary Companies.

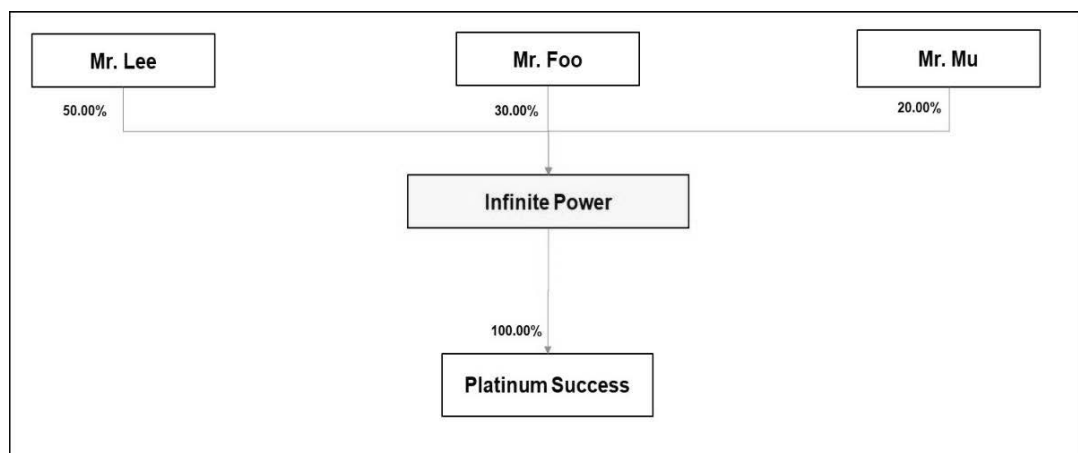
The Acquisitions of MY Subsidiary Companies were implemented in the FYE 30 June 2021 to facilitate the application by Champion PT for banking facilities to finance the purchase consideration for the acquisition of Plant 4. The officer of PBB (the financial institution in question) had advised our Company that it would be more expeditious to process the said application if the MY Subsidiary Companies were owned by a Malaysian entity instead of a BVI entity.

The considerations pursuant to the Acquisitions of MY Subsidiary Companies were not settled by CPE Technology in the FYE 30 June 2021 and this had resulted in an amount owing by CPE Technology to our Promoters of approximately RM45.64 million as at 30 June 2021. Our Promoters had proceeded to complete the transfer of the ordinary shares of the MY Subsidiary Companies from Platinum Success to our Company in the FYE 30 June 2021 to facilitate the application for the above-mentioned banking facilities while the cash considerations for the Acquisitions of MY Subsidiary Companies

### 3. DETAILS OF OUR IPO (CONT'D)

remained unpaid by our Company to Platinum Success in the FYE 30 June 2021 in view that our Promoters were of the view that our Group needs to conserve cash for our operations and there were no urgency to settle the said cash considerations as the effective shareholding of our Promoters in our Company and Platinum Success are the same.

Subsequent to the appointment of the advisers and the formation of the DDWG in the month of November 2021, upon the advice of the advisers of our IPO and Listing and to facilitate our IPO and Listing, our Promoters and our Company had agreed to change the mode of consideration for the Acquisitions of MY Subsidiary Companies from cash to Shares and the Shares to be issued to Platinum Success pursuant to the Acquisitions of MY Subsidiary Companies to be assigned to its ultimate shareholders who are our Promoters based on their respective shareholdings in the holding company of Platinum Success, which is Infinite Power. The shareholdings of our Promoters in Infinite Power and Platinum Success as at the date of completion of the Acquisitions of MY Subsidiary Companies are as shown in the diagram below.



Arising from this, the amount owing by CPE Technology to our Promoters pursuant to the Acquisitions of MY Subsidiary Companies were capitalised and the Shares were issued to our Promoters as satisfaction of the mode of consideration pursuant to the Capitalisation of the Amount Owing by CPE Technology to the Promoters as described below.

(ii) Capitalisation of Amount Owing by CPE Technology to the Promoters

CPE Technology had, on 13 January 2022, completed the Capitalisation of the Amount Owing by CPE Technology to the Promoters. The details of the Capitalisation of the Amount Owing by CPE Technology to the Promoters are as stated in the table below.

No.	Name of Promoters	(1) Number of Shares Issued	Percentage of Number of Shares Issued	Issue Price	Amount of Settlement	Date of Issuance of Shares
		Units	%		RM	
1.	Mr. Lee	99,213,041	50.00	0.23	22,819	13 January 2022
2.	Mr. Foo	59,527,825	30.00	0.23	13,691	13 January 2022

### 3. DETAILS OF OUR IPO (CONT'D)

No.	Name of Promoters	(1) Number of Shares Issued	Percentage of Number of Shares Issued	Issue Price	Amount of Settlement	Date of Issuance of Shares
		Units	%	RM	RM'000	
3.	Mr. Mu	39,685,215	20.00	0.23	9,128	13 January 2022
Total		198,426,081	100.00	0.23	45,638	N/A

Note:-

(1) Platinum Success is the vendor for Champion PT, Champion C and Champion Oil pursuant to the Acquisitions of MY Subsidiary Companies. Platinum Success had assigned the Shares which were supposed to be issued by our Company to Platinum Success as the considerations pursuant to the Acquisitions of MY Subsidiary Companies to our Promoters based on their respective proportionate shareholding in Infinite Power, being the holding company of Platinum Success. The Platinum Success is wholly owned by Infinite Power as at 13 January 2022 and as at the LPD. The shareholding held by Mr. Lee, Mr. Foo and Mr. Mu in Infinite Power as at 13 January 2022 and as at the LPD is 50.00%, 30.00% and 20.00% respectively.

The new Shares issued pursuant to the Capitalisation of Amount Owing by CPE Technology to the Promoters rank equally in all respects with the existing Shares, including voting rights and will be entitled to all rights, dividends and other distributions that may be declared subsequent to the date of issuance of the new Shares.

(iii) Acquisition of Champion PE

CPE Technology had, on 31 March 2022, completed the Acquisition of Champion PE. The purchase consideration in regard to the Acquisition of Champion PE of approximately RM45.76 million was arrived at a willing buyer-willing seller basis after taking into consideration the audited NA of Champion PE as at 30 June 2021 of approximately SGD16.60 million (equivalent to approximately RM46.09 million based on the RM to SGD exchange rate of RM3.0902: SGD1.00 as at 30 June 2021) based on its audited financial statements for the FYE 30 June 2021.

The details of the Acquisition of Champion PE are as stated in the table below.

No.	Name of Promoters	(1) Number of Shares Issued	Percentage of Number of Shares Issued	Issue Price	Value of Shares Issued	Date of Issuance of Shares
		Units	%	RM	RM'000	
1.	Mr. Lee	152,530,000	50.00	0.15	22,880	31 March 2022
2.	Mr. Foo	91,518,000	30.00	0.15	13,728	31 March 2022
3.	Mr. Mu	61,012,000	20.00	0.15	9,151	31 March 2022
Total		305,060,000	100.00	0.15	45,759	N/A

Note:-

(1) Platinum Success is the vendor for Champion PE pursuant to the Acquisition of Champion PE. Platinum Success had assigned the Shares which were supposed to be issued by our Company to Platinum Success as the consideration pursuant to the Acquisition of Champion PE to our Promoters based on their respective proportionate shareholding in Infinite Power, being the holding company of Platinum Success. Platinum Success is wholly owned by Infinite Power as at 31 March 2022 and as at the LPD. The shareholding held by Mr. Lee, Mr. Foo and Mr. Mu in Infinite Power as at 31 March 2022 and as at the LPD is 50.00%, 30.00% and 20.00% respectively.

The new Shares issued pursuant to the Acquisition of Champion PE rank equally in all respects with the existing Shares, including voting rights and will be entitled to all rights,



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### 3. DETAILS OF OUR IPO (CONT'D)

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dividends and other distributions that may be declared subsequent to the date of issuance of the new Shares.

The Acquisition of Champion PE was completed on 31 March 2022.

#### 3.2.2 Public Issue

Our Public Issue involves the offering of 167,828,700 Issue Shares, representing approximately 25.00% of our enlarged number of issued Shares, at the IPO Price and will be allocated in the following manner:-

**(i) Malaysian Public**

33,566,000 Issue Shares, representing approximately 5.00% of our enlarged number of issued Shares, will be made available for application by the Malaysian Public through a balloting process, of which 16,783,000 Issue Shares have been set aside for application by Bumiputera investors including individuals, companies, cooperatives, societies and institutions.

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

83,915,000 Issue Shares, representing approximately 12.50% of our enlarged number of issued Shares, will be made available for application by way of private placement to identified Bumiputera investors approved by the MITI.

**(iii) Private placement to other institutional and selected investors**

50,347,700 Issue Shares, representing up to approximately 7.50% of our enlarged number of issued Shares, will be made available for application by way of private placement to the institutional and selected investors, other than identified Bumiputera investors approved by the MITI.

There is no minimum subscription amount to be raised from our Public Issue. The number of Issue Shares offered under our Public Issue will not increase via any over-allotment or 'greenshoe' option.

#### 3.2.3 Offer for Sale

The Offerors are offering up to 67,131,000 Offer Shares, representing up to approximately 10.00% of our enlarged number of issued Shares, by way of private placement to the institutional and selected investors, other than identified Bumiputera investors approved by the MITI.

#### 3.2.4 Other Disclosures

As at the LPD, to the extent known to our Company:-

- (i) There are no substantial shareholders, Directors or Key Senior Management of our Company who intend to subscribe for our IPO Shares; and
- (ii) There is no person who intends to subscribe for more than 5.00% of our IPO Shares.

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### 3. DETAILS OF OUR IPO (CONT'D)

#### 3.2.5 Allocation of Our IPO Shares and Underwriting

In summary, subject to the clawback and reallocation provisions as set out in Section 3.2.6 of this Prospectus, our IPO Shares will be allocated in the manner as stated in the table below.

No.	Category	Public Issue		Offer for Sale		Total	
		Number of Shares	%	Number of Shares	%	Number of Shares	%
<b>Retail Offering:-</b>							
1.	Malaysian Public (via balloting)						
	- Bumiputera	16,783,000	2.50	-	-	16,783,000	2.50
	- Non-Bumiputera	16,783,000	2.50	-	-	16,783,000	2.50
	<b>Sub-total</b>	33,566,000	5.00	-	-	33,566,000	5.00
<b>Institutional Offering (via private placement):-</b>							
2.	Bumiputera investors to be approved by the MITI	83,915,000	12.50	-	-	83,915,000	12.50
3.	Institutional and selected investors	50,347,700	7.50	67,131,000	10.00	117,478,700	17.50
	<b>Sub-total</b>	134,262,700	20.00	67,131,000	10.00	201,393,700	30.00
	<b>Grand Total</b>	167,828,700	25.00	67,131,000	10.00	234,959,700	35.00

The Retail Offering is fully underwritten. The Institutional Offering is not underwritten. Irrevocable undertakings will be obtained from the investors to subscribe for our IPO Shares made available under the private placement, except for identified Bumiputera investors approved by the MITI. The completion of the Retail Offering and the Institutional Offering are inter-conditional. Our IPO is also subject to the public shareholding spread requirement under the Listing Requirements as set out in Section 3.2.10 of this Prospectus. Our Public Issue and Offer for Sale will raise gross proceeds of approximately RM179.58 million and approximately RM71.83 million, respectively.

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### **3. DETAILS OF OUR IPO (CONT'D)**

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#### **3.2.6 Clawback and Reallocation**

The Retail Offering and Institutional Offering will be subject to the following clawback and reallocation provisions:-

- (i) If the MITI Tranche is under-subscribed, such IPO Shares will be allocated to Malaysian institutional investors under the Institutional Offering; and
- (ii) If after the above reallocation, the MITI Tranche is still under-subscribed under the Institutional Offering, and there is a corresponding over-subscription for our Issue Shares by the Malaysian Public under the Retail Offering, our IPO Shares will be clawed back from the MITI Tranche and allocated firstly, to the Bumiputera public investors under the Retail Offering, and thereafter to the other Malaysian Public under the Retail Offering. Any remaining MITI Tranche which are not subscribed after this will then be made available to selected investors via private placement; and
- (iii) Subject to items (i) and (ii) above, if there is an over-subscription in the Retail Offering and there is a corresponding under-subscription in the Institutional Offering, our IPO Shares may be clawed back from the Institutional Offering and allocated to the Retail Offering; and
- (iv) If there is an over-subscription in the Institutional Offering and there is a corresponding under-subscription in the Retail Offering, our Issue Shares may be clawed back from the Retail Offering and allocated to the Institutional Offering; and
- (v) There will be no clawback and reallocation if there is an over-subscription or under-subscription in both the Institutional Offering and the Retail Offering or an under-subscription in either the Institutional Offering and Retail Offering but no over-subscription in the other.

Any Issue Shares under the Retail Offering not applied for after being subject to the clawback and reallocation provisions above shall be underwritten by the Underwriter based on the terms and conditions of the Underwriting Agreement.

The allocation of our IPO Shares shall be on a fair and equitable manner and shall take into account the desirability of distributing our IPO Shares to a reasonable number of applicants with a view of broadening our Company's shareholding base to meet the public shareholding spread requirements of Bursa Securities and to establish a liquid market for our Shares.

#### **3.2.7 Classes of Shares and Ranking**

As at the date of this Prospectus, we only have one class of shares, being ordinary shares.

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

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

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

### 3. DETAILS OF OUR IPO (CONT'D)

At every general meeting of our Company, each of our shareholders shall be entitled to vote in person, by proxy or by attorney or by other duly authorised representative. Any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. 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 or represented. A proxy may, but need not be, a member of our Company.

#### 3.2.8 Share Capital

Upon completion of our IPO, our share capital will be as stated in the table below.

No.	Items	Number of Shares	Amount
		Units	RM'000
1.	After the Pre-IPO Restructuring Exercise	503,486,091	91,397
2.	To be issued under our Public Issue	167,828,700	<sup>(1)</sup> 172,551
3.	Total upon Listing	671,314,791	263,948

Note:-

<sup>(1)</sup> Calculated based on our IPO Price and after deducting the estimated listing expenses of approximately RM7.03 million which is directly attributable to our Public Issue and of which is allowed to be debited against the share capital of our Company.

#### 3.2.9 Priority of the Offering

If the demand for our IPO Shares is less than 234,959,700 IPO Shares, our Public Issue shall take precedence over the Offer for Sale. The demand for our IPO Shares shall be firstly satisfied with the Issue Shares under our Public Issue, and following that, any excess demand will be satisfied with the Offer Shares under the Offer for Sale.

#### 3.2.10 Minimum Subscription Level

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

Under the Listing Requirements, we are required to have a minimum of 25.00% of our Shares held by at least 1,000 public shareholders, each holding not less than 100 Shares at the point of our Listing.

If the public spread requirement is not met, we may not be permitted to proceed with our Listing. In such event, monies paid in respect of any application for our IPO Shares will be returned in full, without interest or any share of revenue or benefits arising therefrom. If such monies are not returned in full within 14 days after we become liable to do so, the provision of Section 243(2) of the CMSA shall apply accordingly.

### 3. DETAILS OF OUR IPO (CONT'D)

#### 3.3 OFFERORS

The details of our Offerors and their relationship with our Group are as stated in the table below.

No.	Name/ Address	Nature of Relationship with Our Group	Before Our IPO		Offer for Sale		After Our IPO	
			Number of Shares	Percentage of Shareholdings	Number of Shares	Percentage of Shareholdings	Number of Shares	Percentage of Shareholdings
			Units	( <sup>1</sup> ) %	Units	( <sup>2</sup> ) %	Units	( <sup>2</sup> ) %
1.	Mr. Lee No.15, Jalan Austin Heights 2/6 Taman Mount Austin 81100 Johor Bahru Johor	Our Promoter, Executive Director and Group Chief Executive Officer and substantial shareholder	251,743,046	50.00	33,565,500	5.00	218,177,546	32.50
2.	Mr. Foo No.14, Jalan Rebab 10 Taman Desa Tebrau 81100 Johor Bahru Johor	Our Promoter, Non-Independent Non-Executive Director and substantial shareholder	151,045,828	30.00	20,139,300	3.00	130,906,528	19.50
3.	Mr. Mu 3 Dairy Farm Heights #11-06, Singapore 677667	Our Promoter, Executive Director and substantial shareholder	100,697,217	20.00	13,426,200	2.00	87,271,017	13.00
Total			503,486,091	100.00	67,131,000	10.00	436,355,091	65.00

Notes:-

(<sup>1</sup>) Based on our total number of 503,486,091 Shares before our IPO.

(<sup>2</sup>) Based on the enlarged total number of 671,314,791 Shares after our IPO.

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### 3. DETAILS OF OUR IPO (CONT'D)

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

Our Directors, Promoters and Principal Adviser have determined and agreed on the IPO Price of RM1.07 per IPO Share, after taking into consideration the following:-

- (i) Our operating history and financial performance as described in Sections 5.1.1 and 11.3 of this Prospectus respectively; and
- (ii) Our Group's basic and diluted EPS of approximately 4.51 sen and adjusted basic and diluted EPS of approximately 4.56 sen based on our audited consolidated PAT attributable to the owners of our Company of approximately RM30.29 million and adjusted consolidated PAT attributable to the owners of our Company of approximately RM30.59 million respectively for the FYE 30 June 2023 and our enlarged total number of 671,314,791 Shares after our IPO, which translates into a price-to-earnings multiple of approximately 23.71 times and 23.49 times respectively; and
- (iii) Our competitive strengths as set out in Section 6.3 of this Prospectus; and
- (iv) Our future plans and strategies as set out in Section 6.4 of this Prospectus; and
- (v) The overview and future outlook of the ESI in Malaysia as described in Section 7 of this Prospectus; and
- (vi) The market performance of the companies which are in businesses similar to ours taking into consideration their key financial information as set out in Section 5.1 of Section 7 of this Prospectus; and
- (vii) The prevailing market conditions which include market performance of the Malaysian equity market, key global indices as well as investors' sentiments.

You should note that the market price of our Shares upon Listing is subject to the vagaries of market forces and other uncertainties. You should form your own views on the valuation of our IPO Shares before deciding to invest in our Shares. You are also reminded to carefully consider the risk factors as set out in Section 8 of this Prospectus before deciding to invest in our Shares.

#### **Expected market capitalisation**

Based on the IPO Price of RM1.07 per IPO Share, the total market capitalisation of our Company upon Listing will be approximately RM718.31 million.

#### 3.5 DILUTION

Dilution is the amount by which our pro forma consolidated NA per Share after our IPO is less than the price paid by retail, institutional and selected investors for our Shares.

Our consolidated NA per Share as at 30 June 2023, before adjusting for our IPO was RM0.27, based on 503,486,091 Shares.

After taking into account our enlarged number of issued Shares from the issuance of 167,828,700 Issue Shares under our Public Issue, and after adjusting for the intended use of proceeds from our IPO, our pro forma consolidated NA per Share as at 30 June 2023 would be RM0.46. This represents an immediate increase in consolidated NA per Share of RM0.19 to our existing shareholders and an immediate dilution in consolidated NA per Share of RM0.61 representing 57.01% of the IPO Price to the retail, institutional and selected investors.

### 3. DETAILS OF OUR IPO (CONT'D)

The table below illustrates such dilution on a per Share basis.

No.	Items	Unit/ Measurements	Amount
1.	IPO Price	RM	1.07
2.	Consolidated NA per Share as at 30 June 2023 before adjusting for our IPO	RM	0.27
3.	Pro forma consolidated NA per Share as at 30 June 2023 after our Public Issue and after adjusting for the intended use of proceeds from our Public Issue	RM	0.46
4.	Increase in consolidated NA per Share to our existing shareholders	RM	0.19
5.	Dilution in pro forma consolidated NA per Share to retail, institutional and selected investors	RM	0.61
6.	Dilution in pro forma consolidated NA per Share to retail, institutional and selected investors as a percentage of the IPO Price	%	57.01

Save as disclosed in the table below, none of our Promoters, substantial shareholders, Directors, Key Senior Management or Persons Connected with them had acquired, obtained the right to acquired and/or subscribe for our Shares in the past 3 years up to and including the LPD.

No.	Date Allotted/ Transferred	Name	Number of Shares  Units	Allotted/ Transferred	Total Consideration  RM	Effective Cost per Share  RM
1.	26 April 2021	Mr. Lee	(1) 5	Allotted	5	1
2.	26 April 2021	Mr. Foo	(1) 3	Allotted	3	1
3.	26 April 2021	Mr. Mu	(1) 2	Allotted	2	1
4.	13 January 2022	Mr. Lee	(2) 99,213,041	Allotted	22,818,999	0.23
5.	13 January 2022	Mr. Foo	(2) 59,527,825	Allotted	13,691,400	0.23
6.	13 January 2022	Mr. Mu	(2) 39,685,215	Allotted	9,127,600	0.23
7.	31 March 2022	Mr. Lee	(3) 152,530,000	Allotted	22,879,500	0.15

### 3. DETAILS OF OUR IPO (CONT'D)

No.	Date Allotted/ Transferred	Name	Number of Shares	Allotted/ Transferred	Total Consideration	Effective Cost per Share
			Units		RM	RM
8.	31 March 2022	Mr. Foo	<sup>(3)</sup> 91,518,000	Allotted	13,727,700	0.15
9.	31 March 2022	Mr. Mu	<sup>(3)</sup> 61,012,000	Allotted	9,151,800	0.15
Total			<sup>(4)</sup> 503,486,091	N/A	91,397,009	0.18

**Notes:-**

- <sup>(1)</sup> Subscribers' Shares pursuant to the incorporation of our Company.  
<sup>(2)</sup> The Shares were allotted to our Promoters pursuant to the Capitalisation of the Amount Owing by CPE Technology to the Promoters as set out in Section 3.2.1(ii) of this Prospectus.  
<sup>(3)</sup> The Shares were allotted to our Promoters pursuant to the Acquisition of Champion PE as set out in Section 3.2.1(iii) of this Prospectus.  
<sup>(4)</sup> The total number of Shares is equivalent to the number of Shares after the completion of the Pre-IPO Restructuring Exercise.

### 3.6 OBJECTIVES OF OUR IPO

The objectives of our IPO are as follows:-

- (i) To enable our Group to raise funds for the purposes set out in Section 3.7 of this Prospectus which include, but not limited to, raising funds for capital expenditure and working capital requirements to fulfil our order book on hand as stated in Section 11.5 of this Prospectus; and
- (ii) To enable our Group to gain access to the capital market to raise funds for future business growth opportunities; and
- (iii) To provide an opportunity for the Malaysian Public to participate in the future performance of our Group by way of equity participation; and
- (iv) To gain recognition through our listing status which will enhance our reputation so as to assist us in expanding our customer base globally, and retaining and attracting new, skilled employees in our industry.

### 3.7 USE OF PROCEEDS

We expect to use the gross proceeds from our Public Issue of approximately RM179.58 million in the manner as stated in the table below.

No.	Details	Reference in this Prospectus	<sup>(1)</sup> Amount	Percentage of Total Gross Proceeds	Estimated Timeframe for Use of Proceeds from the Date of Our Listing
			RM'000	%	
1.	Acquisition of the New Industrial Lands and construction of the New Plants	3.7.1	69,595	38.76	Within 36 months



### 3. DETAILS OF OUR IPO (CONT'D)

No.	Details	Reference in this Prospectus	(1) Amount	Percentage of Total Gross Proceeds	Estimated Timeframe for Use of Proceeds from the Date of Our Listing
			RM'000	%	
2.	Purchase of new machinery and equipment and relocation of existing machinery and equipment	3.7.2	32,882	18.31	Within 36 months
3.	Repayment of bank borrowings	3.7.3	17,454	9.72	Within 36 months
4.	Part-financing working capital expenditure requirements	3.7.4	46,909	26.12	Within 24 months
5.	Part financing other capital expenditure requirements	3.7.5	1,422	0.79	Within 12 months
6.	Estimated listing expenses	3.7.6	<sup>(2)</sup> 11,315	6.30	Within 3 months
Total			179,577	100.00	N/A

Notes:-

- <sup>(1)</sup> The priority of allocation of proceeds from our IPO will be in accordance with the sequence as stated in the table above. For illustration, if eventually the actual cost of a given category exceeds the allocated amount as stated above, the shortfall will be funded from the next use of proceeds, and so on and so forth until the shortfall has been fully addressed, provided always that there is a surplus in the use of proceeds in the next or following category. In the event there is still a shortfall after all the clawback provisioning as mentioned above, the remaining shortfall after this process shall be funded by our internally generated funds. Conversely, if eventually the actual cost of the same given category is lower than the allocated amount, the surplus will be used for the next use of proceeds, and so on and so forth until the surplus has been fully utilised, provided always that there is a shortfall in the use of proceeds in the next or following category. In the event there is still a surplus after all the clawback provisioning as mentioned above, the remaining surplus after this process will be used for our working capital expenditure requirements.
- <sup>(2)</sup> The portion of estimated listing expenses attributable to our Company pursuant to our Listing.

Pending the eventual use of the gross proceeds from our Public Issue for the above intended purposes, we will place such funds in interest-bearing fixed deposit accounts with licenced financial institutions or in short-term money market instruments as our Directors may deem appropriate.

Pursuant to Paragraph 8.22(1)(a) of the Listing Requirements, we will issue a circular to our shareholders and seek our shareholders' approval if we propose to make a material change to the utilisation of proceeds raised by us from our IPO. Pursuant to Paragraph 8.22(2) of the Listing Requirements, a change to the utilisation of proceeds is considered material if:-

- (i) Such change is 25.00% or more of the total proceeds raised; or
- (ii) An amendment, modification or variation is considered material if it can be reasonably expected to have a material effect on the decision of a holder of securities of the listed issuer in relation to such proposal.

### 3. DETAILS OF OUR IPO (CONT'D)

Further details of the proposed use of the gross proceeds from our Public Issue are as set out in the sections below.

#### 3.7.1 Acquisition of the New Industrial Lands and Construction of New Plants

We intend to allocate approximately RM69.60 million of the gross proceeds from our Public Issue for the Acquisition of the New Industrial Lands and construction of the New Plants.

The total estimated land costs for the New Industrial Lands and estimated construction costs for the New Plants are approximately RM62.67 million.

The estimated breakdown of the land costs for the New Industrial Lands and construction costs for the New Plants are as set out in the table below.

No.	Items	Total Estimated Cost	Percentage of Total Estimated Cost
		RM'000	%
1.	Land costs	15,979	22.96
2.	Construction of New Plants buildings <sup>(1)</sup>	46,693	67.09
3.	Installation costs <sup>(2)</sup> and fixture and fitting costs	5,917	8.50
4.	Legal fee and stamp duty <sup>(3)</sup>	808	1.16
5.	Furniture and equipment	198	0.29
Total		69,595	100.00

Notes:-

<sup>(1)</sup> Including the construction costs for factory buildings, construction costs for solar PV system and construction costs of the clean room for the New Plants.

<sup>(2)</sup> Including installation costs for electrical wiring and pipings for machines, and air compressor and its pipings in the New Plants.

<sup>(3)</sup> The legal fee and stamp duty are estimated based on the quotations provided by R&L. The legal fee is including the legal fee for the SPA for the New Plants as well as the agreement with the contractors for constructions of the New Plants.

As at the LPD, we have not paid for any of the items listed in the table above.

We intend to acquire the New Industrial Lands from Prinsip Bumijaya for the purpose of construction of the New Plants. The estimated land costs were derived based on the quotation from Prinsip Bumijaya of which was obtained sometime in January 2022 and Prinsip Bumijaya has confirmed to us that there is no change on the said quotation as of January 2023. Prinsip Bumijaya is an entity which is not a related party to our Group, our Promoters and our Directors.

The total land area for the New Industrial Lands is approximately 213,054 sq ft. The New Plants will each comprise a double-storey office building as well as a double-storey factory building, with a built-up area of approximately 118,474 sq ft each.

The construction of New Plants is part of the business expansion plans of our Group and efforts to increase the production capacity of our Group to cater to the increasing demand for our services. The total built-up area of New Plants is estimated to be 236,948 sq ft with each measuring approximately 118,474 sq ft. Upon completion of construction of the New Plants

### 3. DETAILS OF OUR IPO (CONT'D)

and assuming we do not rent any other factories and dispose of our Plant 1, the total built-up area of all of our Plants (excluding Plant 5) is estimated to increase by approximately 245.32% or 236,948 sq ft from 96,586 sq ft as at the LPD to 333,534 sq ft.

The estimated timeline in relation to the acquisition of New Industrial Lands and construction of the New Plants is as set out in the table below.

No.	Items	Estimated month and year
1.	Entering into SPA to acquire the New Industrial Lands	March 2024
2.	Completion of acquisition of the New Industrial Lands	June 2024
3.	Submission of building plans to the relevant authorities	July 2024
4.	Commencement of construction of the New Plants <sup>(1)</sup>	November 2024
5.	Completion of construction of the New Plants	November 2025
6.	Obtaining the CCC of the New Plants <sup>(2)</sup>	May 2026
7.	Completion of the <sup>(3)</sup> installations of electrical wiring and pipings for machines, <sup>(4)</sup> installation of air compressor and its pipings and <sup>(5)</sup> set up of fixtures and fittings in the New Plants	September 2026
8.	Completion of the installation of a cleanroom	November 2026
9.	Completion of the installation of new machinery and equipment and relocation of machinery and equipment from Plant 1, Plant 2 and Plant 5 to the New Plants	November 2026
10.	Obtaining Business Premise and Advertisement Licence, MITI Licence and relevant approvals for the New Plants, and ISO certification for the cleanroom	May 2027
11.	Commencement of the business operations of the New Plants	<sup>(6)</sup> May 2027

Notes:-

- <sup>(1)</sup> The commencement of construction of the New Plants will only take place after our Group obtains the approvals from the relevant authorities.
- <sup>(2)</sup> Pursuant to Section 70(27)(f) of the SDBA 1974, any person who occupies or permits to be occupied any building or any part thereof without a CCC shall be liable on conviction to a fine not exceeding RM250,000.00 or to imprisonment for a term not exceeding 10 years or to both. As such, the activities as stated in Item No. 7 of the table above would only commence after the completion of construction and after the CCC of the New Plants has been obtained to be in compliance with the abovementioned provision in the SDBA 1974 as our Group does not want to occupy or permit any person to occupy the New Plants before the said CCC is issued.
- <sup>(3)</sup> Installations of electrical wiring and pipings for machines are required to be completed before the commencement of the operations of said machines.
- <sup>(4)</sup> The installation of air compressor and its pipings are required to be completed for the purpose of operations of milling machines and auto-lathe machines as well as to facilitate the surface cleaning of the precision-machined parts and components.
- <sup>(5)</sup> Set up of fixtures and fittings includes, but not limited to, installation of air-conditioners and lightings.
- <sup>(6)</sup> Immediately and as practically possible upon obtaining the last of the relevant approvals to commence business operations of the New Plants.

As part of the efforts of our Group in reducing our carbon footprint and contributing positively to environmental sustainability, we also intend to equip the New Plants with an industrial-scale solar PV system which will harvest solar energy and convert it into electricity to be utilised at the New Plants.

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### 3. DETAILS OF OUR IPO (CONT'D)

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In order to install a solar PV system in our New Plants, the solar PV system service provider must undertake an assessment of our New Plants to determine amongst others the energy requirements of our New Plants and the installation site of the solar PV system to receive maximum sunlight. As such, we will only be able to begin the process of obtaining a solar PV system after the completion of construction of our New Plants.

After the assessment, the service provider will then design and develop a solar PV system that will fit the needs of our New Plants and subsequently install the system for us.

We have verbally agreed with Prinsip Bumijaya that they will reserve the New Industrial Lands for our Group until the implementation of our IPO. However, there can be no assurance that our Group will be able to secure the New Industrial Lands prior to the implementation of the acquisition of the New Industrial Lands. We do not have any plan to enter into any form of written agreement with Prinsip Bumijaya for the acquisition of New Industrial Lands prior to the implementation of our IPO and Prinsip Bumijaya was not receptive over this idea either. As it stands, both parties are of the view that it is more appropriate to enter into a written agreement only when there is more certainty in regard to the funding for the acquisition of New Industrial Lands which is after our IPO.

If we are unable to acquire the New Industrial Lands, we will identify other lands in the vicinity which we could acquire. Under such circumstance, our Company does not expect the estimated timeline as stated in the table above to deviate substantially as there are alternative lands in the vicinity that fit the intended purpose which are available for purchase. The land costs of the alternative lands in the vicinity of the New Industrial Lands are not expected to deviate substantially from the estimated land costs of the New Industrial Lands.

Upon completion of construction of the New Plants and in order to consolidate our operations and improve our operational efficiency, we intend to:-

- (i) Relocate all the manufacturing activities, machinery and equipment from Plant 1 to the New Plants; and
- (ii) Relocate some of the manufacturing activities, machinery and equipment from Plant 2 to the New Plants; and
- (iii) Relocate all of the manufacturing activities, machinery and equipment from Plant 5 to the New Plants.

Upon completion of the relocation of all the manufacturing activities, machinery and equipment from Plant 1 to the New Plants, we may rent out or dispose Plant 1 as Plant 1 is an old plant with an age of approximately 18 years as at the LPD as well as Plant 1 is located in the industrial area which is different with our Plant 2, Plant 3, Plant 4 and the New Plants.

As at the LPD, there are 40 auto-lathe machines, 38 milling machines and 17 turning machines in Plant 2. Due to the way that the machines are positioned in Plant 2, there is limited space for our production workers to move around the machinery and equipment, which affects the efficiency of our production workers when interacting with the machinery and equipment. The limited space also affects our Group's efficiency in handling raw materials and work-in-progress materials. For the avoidance of doubt, the said placement of machines in Plant 2 does not lead to any non-compliance with the requirements of DOSH as the layout plan of our Plant 2 has been approved by the officer of the said department.

To mitigate the impact of the limited space of Plant 2 as mentioned above, we intend to relocate 40 auto-lathe machines from Plant 2 to Plant 5 by the end of December 2023. Upon completion of construction of New Plants, the said 40 auto-lathe machines will be relocated from Plant 5

### 3. DETAILS OF OUR IPO (CONT'D)

to New Plants and we will also relocate some of the manufacturing activities, machinery and equipment from the Plant 2 to the New Plants.

In regard to the excess floor space of the Plant 2 after the above-mentioned relocations, our Group will reorganise the remaining machinery and equipment in the Plant 2 in order to improve the operational efficiency of the Plant 2.

After the above-mentioned relocations, we expect to save the time taken for our production in Plant 2 as well as improving our efficiency in handling our raw materials and work-in-progress materials in Plant 2.

The new machinery and equipment as stated in Section 3.7.2 of this Prospectus are intended to be installed in the New Plants and are expected to increase our estimated annual production capacity as explained in Section 6.4.2 of this Prospectus – ‘Purchase of New Machinery and Equipment’. Prior to the completion of the construction of the New Plants, we intend to acquire part of the 106 machines and equipment as stated in Section 3.7.2 of this Prospectus by phases and will place the said machines in either one or more of our Existing Plants and/or Plant 5.

If there are continued delays in completion of construction of the New Plants and subsequent installation/relocation of machinery and equipment to the New Plants, this may delay our Group’s future business growth and may lead to an adverse effect on our Group’s future financial performance as well as affect our Group’s competitiveness in meeting our customers’ growing needs. Furthermore, delays in constructing the New Plants may result in higher construction costs due to factors which include, but not limited to, an increase in cost of construction materials.

Nevertheless, our Group may rent additional facilities to accommodate the new machinery and equipment allowing our Group to meet the growing needs of our customers.

Kindly refer to note 1 under the table of use of proceeds in Section 3.7 of this Prospectus for the details on the basis of priority for the allocation of proceeds from our IPO.

#### 3.7.2 Purchase of New Machinery and Equipment and Relocation of Existing Machinery and Equipment

We intend to allocate approximately RM32.88 million of the gross proceeds from our Public Issue for the purchase of new machinery and equipment and relocation of existing machinery and equipment as stated in the table below.

No.	Items	Number of Units	Total Estimated Cost	Percentage of Total Estimated Cost
		Units	RM'000	%
1.	Auto-lathe machine <sup>(1)</sup>	12	3,468	10.55
2.	Milling machine <sup>(2)</sup>	30	9,894	30.09
3.	Turning machine <sup>(3)</sup>	52	14,306	43.51
4.	5-axis machining machine <sup>(4)</sup>	2	2,924	8.89
5.	Coordinate measuring machines <sup>(5)</sup>	4	1,300	3.95
6.	Image dimension measuring machines <sup>(6)</sup>	2	440	1.34

### 3. DETAILS OF OUR IPO (CONT'D)

No.	Items	Number of Units	Total Estimated Cost	Percentage of Total Estimated Cost
		Units	RM'000	%
7.	Profile projectors <sup>(7)</sup>	4	340	1.03
8.	Setting up cost <sup>(8)</sup>	-	210	0.63
Total		106	32,882	100.00

Notes:-

<sup>(1)</sup> Kindly refer to Section 6.1.1(iii) of this Prospectus for the description of auto-lathe machines.

<sup>(2)</sup> Kindly refer to Section 6.1.1(i) of this Prospectus for the description of milling machines.

<sup>(3)</sup> Kindly refer to Section 6.1.1(ii) of this Prospectus for the description of turning machines.

<sup>(4)</sup> 5-axis machining machine is a type of machine where both the secured metal block or rod as well as the cutting tool are able to move in 5 different axes simultaneously.

<sup>(5)</sup> Coordinate measuring machine is a type of machine that uses coordinate technology to measure the dimensions of a physical object, including its height, width and depth.

<sup>(6)</sup> Image dimension measuring machine is a type of machine which measures the dimensions of a physical object using images taken of the physical object and computer technology.

<sup>(7)</sup> Profile projector is a type of equipment which measures the dimensions of a physical object whereby the physical object is placed on the machine and a light is shined on the physical object from underneath, projecting the image of the physical object onto a screen for measurement.

<sup>(8)</sup> The cost is in relation to estimated cost for the relocation of the machinery and equipment from Plant 1, Plant 2 and Plant 5 to the New Plants.

The estimated cost for the purchase of new machinery and equipment was derived based on suppliers' quotations which were obtained sometime January 2023.

Please refer to Section 6.4.2 of this Prospectus for our machinery and equipment acquisition plan and the estimated increased production capacity.

Kindly refer to note 1 under the table of use of proceeds in Section 3.7 of this Prospectus for the details on the basis of priority for the allocation of proceeds from our IPO.

#### 3.7.3 Repayment of Bank Borrowings

We have allocated approximately RM17.45 million of the gross proceeds from our Public Issue to partially repay our existing bank borrowings as stated in the table below.

No.	Banking Facility	Financial Institution	Interest Rate/ Profit Rate as at the LPD	Maturity Date	Purpose	Outstanding Amount as at the LPD	Proposed Repayment	
			%			RM'000	RM'000	(1) %
1.	Islamic term financing	Public Islamic Bank Berhad	4.52% per annum (based on Base Financing Rate – 2.20%)	1 January 2042	Part finance the working capital of the Group	1,991	(2) 1,700	9.73
2.	Term loan	PBB	4.52% per annum (based on BLR – 2.20%)	1 November 2041	Part finance the working capital of the Group	1,456	(2) 1,300	7.44
3.	Term loan	PBB	4.52% per annum (based on BLR – 2.20%)	1 November 2041	Part finance the working capital of the Group	550	(2) 400	2.29

### 3. DETAILS OF OUR IPO (CONT'D)

No.	Banking Facility	Financial Institution	Interest Rate/ Profit Rate as at the LPD	Maturity Date	Purpose	Outstanding Amount as at the LPD	Proposed Repayment	
			%			RM'000	RM'000	(1) %
4.	Term loan	PBB	4.42% per annum (based on BLR – 2.30%)	1 April 2043	Part finance the acquisition of Plant 2 <sup>(5)</sup>	4,981	<sup>(3)</sup> 4,943	28.32
5.	Term loan	PBB	4.57% per annum (based on BLR – 2.15%)	1 April 2038	Part finance the acquisition of Plant 3 <sup>(5)</sup>	4,391	<sup>(3)</sup> 4,346	24.90
6.	Term loan	PBB	4.40% per annum (based on BLR – 2.32%)	1 December 2041	Part finance the acquisition of Plant 4 <sup>(5)</sup>	5,193	<sup>(4)</sup> 4,765	27.30
Total						18,562	17,454	100.00

- Notes:-
- <sup>(1)</sup> Percentage of proposed repayment.
  - <sup>(2)</sup> Our Group intends to utilise the IPO proceeds to only partly repay and not fully repay the outstanding amounts of the said Islamic term financing and term loans as it is our intention to maintain these facilities.
  - <sup>(3)</sup> Our Group intends to fully repay the said term loans using the proceeds from our IPO within 3 months from the date of Listing.
  - <sup>(4)</sup> The term loan was drawdown in the fourth quarter of 2021. Our Group intends to fully repay the said term loan in the month of January 2026 only using the proceeds from our IPO to avoid any early settlement penalties.
  - <sup>(5)</sup> The respective purchase consideration for the acquisition of Plant 2, Plant 3 and Plant 4, as well as the source of fund for the balance purchase consideration is as shown in the table below.

No.	Plant	^ Purchase Consideration	Portion of Purchase Consideration Funded by Banking Facility		Balance of Purchase Consideration Funded by Our Internally Generated Funds	
		RM'000	RM'000	%	RM'000	%
1.	Plant 2	6,750	6,070	89.93	680	10.07
2.	Plant 3	6,750	5,724	84.80	1,026	15.20
3.	Plant 4	6,500	5,525	85.00	975	15.00
Total/ Average Percentage		20,000	17,319	86.60	2,681	13.40

<sup>^</sup> The purchase consideration as shown above are the amount as stated in the sales and purchase agreement of the respective plants.

Upon reducing our total borrowings by the proposed repayment as set out in this section, we expect to achieve an annual interest savings of approximately RM0.78 million based on our computation using the applicable interest rates as at the LPD. However, the actual interest savings amount may vary depending on the applicable interest rates at that point of time.

Kindly refer to note 1 under the table of use of proceeds in Section 3.7 of this Prospectus for the details on the basis of priority for the allocation of proceeds from our IPO.

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### 3. DETAILS OF OUR IPO (CONT'D)

#### 3.7.4 Part-financing Working Capital Expenditure Requirements

We have allocated approximately RM46.91 million of the gross proceeds of our Public Issue to fund our working capital requirements, which include, but not limited to, purchase of raw materials and general administrative and daily operational expenses such as staff-related costs, utilities, statutory payments and any other overhead expenditures.

The breakdown of such utilisation has not been determined at this juncture and will be dependent on the operating and funding requirements at the time of utilisation. Notwithstanding that, and on best estimate basis, the percentage of the allocation of the proceeds to be utilised for each component of our working capital are as stated in the table below.

No.	Details of Utilisation	Estimated Allocation of Proceeds	
		RM'000	(1) %
1.	Purchase of raw materials	7,000	14.92
2.	General administrative and daily operational expenses	39,909	85.08
Total		46,909	100.00

Note:-

(1) Percentage of estimated allocation of proceeds.

As part of our business strategies, we aim to maintain ample stock of our main raw materials such as stainless steel and aluminium, which are mainly sourced from overseas suppliers. As our raw materials are considered commodity materials, they are affected by supply and demand conditions which may lead to fluctuation in prices. As a result of the COVID-19, we have experienced an increase in price of stainless steel and aluminium during the FYE 30 June 2020 and FYE 30 June 2021. During the FYE 30 June 2020 and FYE 30 June 2021, we have experienced an increase in stainless steel prices by approximately 40.00% to 50.00% and aluminium prices by approximately 1.60% to 15.00%. Further information on our raw materials and inputs can be found in Section 6.9 of this Prospectus.

During the FYE 30 June 2020 and FYE 30 June 2021, we have also experienced increased shipping costs and shipping delays due to the effects of COVID-19 on global logistics services.

We intend to allocate RM7.00 million of the proceeds from our Public Issue to procure and stock our main raw materials such as stainless steel rods.

The amount incurred for the purchases of our raw materials for the Period Under Review are as stated in the table below.

Items	FYE 30 June 2019	FYE 30 June 2020	FYE 30 June 2021	FYE 30 June 2022	FYE 30 June 2023
	RM'000	RM'000	RM'000	RM'000	RM'000
Purchases of the raw materials	12,167	5,123	14,429	36,129	30,390

Our Board shall have the absolute discretion to decide on the allocation between the purchase of raw materials, and general administrative and daily operational expenses, depending on the



### 3. DETAILS OF OUR IPO (CONT'D)

operating requirements at the time of utilisation.

Kindly refer to note 1 under the table of use of proceeds in Section 3.7 of this Prospectus for the details on the basis of priority for the allocation of proceeds from our IPO.

#### 3.7.5 Part-financing Other Capital Expenditure Requirements

We intend to use up to approximately RM1.42 million of the gross proceeds from our Public Issue to part-finance our other capital expenditure requirements which include, but not limited to, purchase of new laptops/desktops, replacement of existing laptops/desktops and upgrade of IT system/server.

Kindly refer to note 1 under the table of use of proceeds in Section 3.7 of this Prospectus for the details on the basis of priority for the allocation of proceeds from our IPO.

#### 3.7.6 Estimated Listing Expenses

Our estimated listing expenses are as set out in the table below.

No.	Items	<sup>(1)</sup> Estimated Allocation of Proceeds	
		RM'000	<sup>(2)</sup> %
1.	Professional fees <sup>(3)</sup>	4,683	41.39
2.	Fees to authorities	702	6.20
3.	Estimated underwriting, placement and brokerage fees	5,239	47.10
4.	Printing, advertisement and other incidental charges relating to the Listing	601	5.31
Total		11,315	100.00

Notes:-

<sup>(1)</sup> The portion of estimated listing expenses attributable to our Company pursuant to our Listing.

<sup>(2)</sup> Percentage of estimated allocation of proceeds.

<sup>(3)</sup> Inclusive of sales and service tax for Malaysian professionals and Singapore goods and services tax in the case of AVANT, as well, fees and disbursements for AVANT are quoted in SGD.

We will bear all fees and expenses incidental to our Listing as indicated above, which includes professional fees, fees to authorities, underwriting commission, placement and brokerage fees, printing, advertisement and other expenses.

Kindly refer to note 1 under the table of use of proceeds in Section 3.7 of this Prospectus for the details on the basis of priority for the allocation of proceeds from our IPO.

#### 3.7.7 Proceeds from the Offer for Sale

We will not receive any proceeds from the Offer for Sale. The gross proceeds of approximately RM71.83 million from the Offer for Sale will accrue entirely to the Offerors. The Offerors will be bearing the entire incidental expenses and fees relating to the Offer for Sale, which is estimated to be approximately RM2.56 million.

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### **3. DETAILS OF OUR IPO (CONT'D)**

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#### **3.8 BROKERAGE, UNDERWRITING COMMISSION AND PLACEMENT FEES**

##### **3.8.1 Brokerage Fee**

Brokerage is payable in respect of the Issue Shares at the rate of 1.00% 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.

##### **3.8.2 Underwriting Commission**

KAF IB, as our Underwriter has agreed to underwrite up to 33,566,000 IPO Shares made available for application under the Retail Offering for an underwriting commission of up to 3.00% of the total value of the underwritten IPO Shares at the IPO Price in accordance with the terms of the Underwriting Agreement.

##### **3.8.3 Placement Fee**

Our Placement Agent has agreed to place out a total of 134,262,700 Issue Shares and 67,131,000 Offer Shares to identified Bumiputera investors approved by the MITI and other institutional and selected investors.

We will pay our Placement Agent a placement fee of up to 2.50% of our IPO Price multiplied by the number of Issue Shares placed out by our Placement Agent.

The placement fee of up to 2.50% of the value of those Offer Shares placed out by our Placement Agent will be paid by our Offerors.

#### **3.9 SALIENT TERMS OF THE UNDERWRITING AGREEMENT**

We have entered into the Underwriting Agreement with our Underwriter to underwrite up to 33,566,000 IPO Shares, subject to the clawback and reallocation provisions as set out in Section 3.2.6 of this Prospectus and upon the terms and conditions of the Underwriting Agreement.

The following salient terms of the Underwriting Agreement are reproduced from the Underwriting Agreement. The capitalised terms used herein shall have the respective meanings as ascribed thereto in the Underwriting Agreement: -

- (i) the obligation of the Underwriter to underwrite the Underwritten Shares is conditional on certain condition precedents being satisfied or fulfilled, which includes, among others:
  - (a) there not having occurred on or prior to the Closing Date and/or Settlement Date any breach of and/or failure to perform any of the representations, warranties and undertakings by the Company contained in this Agreement;
  - (b) that since the date of this Agreement up to the Closing Date and/or the Settlement Date, neither any material adverse change nor any development in the condition (financial, business, operations or otherwise) of the Group or from the information set out in the Prospectus, which would have or would likely give rise to a Material Adverse Event, nor the occurrence of any event or the discovery of any fact or circumstances would make any of the representations

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**3. DETAILS OF OUR IPO (CONT'D)**

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- and warranties contained in Clause 4 that they had given and made on such date with reference to the facts and circumstances then subsisting inaccurate, untrue or incorrect to any extent which is or will be material, nor the occurrence of any breach of and/or failure to perform any of the undertakings contained in Clause 4 in any respect;
- (c) the delivery to the Underwriter prior to the date of the registration of the Prospectus, a copy of all the resolutions of the Directors and the shareholders in general meeting approving this Agreement, the Prospectus, the IPO and authorising the execution of this Agreement, and the issuance of the Prospectus, duly certified as a true copy by an authorised officer of the Company;
  - (d) the delivery to the Underwriter on the Closing Date, of such reports and confirmations dated the Closing Date from the Directors as the Underwriter may reasonably require to ascertain that there is no material change subsequent to the date of this Agreement that will adversely affect the performance or financial position of the Group;
  - (e) the IPO and the offering and subscription of the IPO Shares in accordance with the provisions hereof not being prohibited or impeded by any statute, order, rule, regulation, directive or guideline (whether or not having the force of law) promulgated or issued by any legislative, executive or regulatory body or authority in Malaysia, including but not limited to the Bursa Securities and the SC;
  - (f) the Company has complied with and that the IPO and the transactions contemplated under this Agreement is in compliance with the CMSA, policies, guidelines and requirements of the relevant authorities (including the Bursa Securities and/or the SC) and all revisions, amendments and/or supplements thereto;
  - (g) the registration with the SC of the Prospectus and the submission to the SC of accompanying documents on or before their issue, circulation or distribution to the public;
  - (h) the offer and issuance of the IPO Shares having been approved by the shareholders of the Company;
  - (i) the acceptance for registration by the SC of the Prospectus and such other documents as may be required in accordance with the CMSA in relation to the IPO and the lodgement of the Prospectus with the CCM on or before their release under the IPO or in accordance with the requirements of the CMSA together with copies of all documents required under the CMSA;
  - (j) this Agreement having been duly executed by the Parties and stamped within the statutory time frame;
  - (k) the Prospectus being issued not later than 31 December 2023 or such later date as mutually agreed between the Parties;
  - (l) the approval of Bursa Securities and the SC for the admission of the Company to the Official List and the listing of and quotation for its entire enlarged issued share capital being obtained on terms acceptable to the Underwriter and remaining in full force and effect and that all conditions to the approval have

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### 3. DETAILS OF OUR IPO (CONT'D)

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- been complied with to the satisfaction of the Underwriter (except for any which can only be complied with after the IPO) and such approval has not been withdrawn;
- (m) all the other necessary approvals, consents or exemptions required in relation to the IPO (including but not limited to the governmental approvals) having been obtained and are in full force and effect and that all conditions to the approvals (except for any which can only be complied with after the IPO has been completed) have been complied with to the satisfaction of the Underwriter (except for any which can only be complied with after the IPO) and such approval has not been withdrawn;
  - (n) the delivery to the Underwriter on the Closing Date and Settlement Date, respectively a certificate dated the Closing Date and the Settlement Date, to the effect that the person who provides such certificate has carefully examined this Agreement and that: (i) the representations, warranties and undertakings of the Company are true, accurate and correct and not misleading in all respects on and as of the Closing Date and Settlement Date (as the case may be), as though they had been given and made on the Closing Date and the Settlement Date (as the case may be), and the Company has complied with all the terms of this Agreement and satisfied all the conditions on its part under this Agreement to be performed and satisfied on or prior to the Closing Date and the Settlement Date (as the case may be); (ii) since the date of this Agreement, there has been no change or development that may give rise to a Material Adverse Event; and (iii) the allotment and issuance of the Retail Offering under the Initial Public Offering are not being prohibited by any statutes or regulations promulgated or issued by any legislative or regulatory body in Malaysia; and
  - (o) there not being, on or prior to the Closing Date, any change or any development involving a prospective change in the Company or the Group or from the information set out in the Prospectus which is likely to give rise to a Material Adverse Event;
  - (ii) The Underwriter, by notice in writing given to the Company at least one (1) month before the Listing Date, terminate, cancel or withdraw their respective commitment to underwrite the Underwritten Shares if in the opinion of the Underwriter:
    - (a) there is any breach by the Company of any of the representations, warranties, undertakings or any other provisions set out in this Agreement or which is contained in any certificate under or in connection with this Agreement in any respect; and where such misrepresentation or breach is capable of remedy, the same not being remedied within five (5) Market Days from the provision of a written notice to the Company by the Underwriter, or on such other day which the Parties may mutually agree in writing, but in any event no later than the Closing Date;
    - (b) there is failure on the part of the Company to perform any of their obligations contained in this Agreement;
    - (c) the Company withholds any information which is required to be disclosed to the Underwriter, which, in the opinion of the Underwriter, is likely to give rise to a Material Adverse Event;
    - (d) any statement contained in the Offer Documents has become or been discovered to be untrue, inaccurate or misleading in any respect;

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**3. DETAILS OF OUR IPO (CONT'D)**

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- (e) matters have arisen or have been discovered which would, if the Offer Documents were to be issued at that time, constitute a material omission therefrom;
- (f) any government requisition, mandatory control orders or restrictions in movement or other occurrence of any nature whatsoever which results in or is likely to give rise to, a Material Adverse Event;
- (g) there shall have occurred, happened or come into effect any of the following circumstances:
  - (I) any material change or any development involving a prospective change, in national or international monetary, financial, capital markets (including stock market conditions and interest rates), economic conditions or exchange control or currency exchange rates or political conditions or the occurrence of any combination of any of the foregoing in the opinion of the Underwriter, is likely to have a Material Adverse Event (whether in the primary market or in respect of dealings in the secondary market). For the avoidance of doubt, if the FBM KLCI is, at the close of normal trading on Bursa Securities, on any Market Day, which are on or after the date of this Agreement; and on or prior to the Listing Date, lower than 90% of the level of the FBM KLCI at the last close of normal trading on the relevant exchange on the Market Day immediately prior to the date of this Agreement and remains at or below that level for at least three (3) consecutive Market Days, it shall be deemed a material adverse change in the stock market condition;
  - (II) any new law, regulation, directive, policy or ruling or any material change in law, regulation, directive, policy or ruling in any jurisdiction or any change in the interpretation or application thereof by any court or other competent authority which is likely to give rise to a Material Adverse Event or would prohibit or impede the obligations of the Underwriter;
  - (III) there shall have occurred, happened or come into effect any event or series of events beyond the control of the Underwriter by reason of Force Majeure which would have or can reasonably be expected to have, a material adverse effect on the business, operations, financial condition or prospects of the Company or the success of the IPO or which is reasonably likely to have the effect of making any material obligation under this Agreement incapable of performance in accordance with its terms or the Company sustain any material loss from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labour disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, in each case, that has caused or could reasonably be expected to give rise to a Material Adverse Event. "Force Majeure" means causes which are unpredictable and beyond the reasonable control of the Party claiming force majeure which could not have been avoided or prevented by reasonable foresight, planning and implementation.
  - (IV) trading of all securities on Bursa Securities has been suspended or other form of general restriction in trading in securities is imposed for three (3) consecutive Market Days or more;

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**3. DETAILS OF OUR IPO (CONT'D)**

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- (V) there shall have occurred or happened any material and adverse change to the business or financial condition, prospects, results of operations, properties or assets of the Company or the Group;
- (VI) any commencement of legal proceedings or action against any member of the Group or any of their directors, which would have or is likely to have a Material Adverse Event or make it impracticable to market the IPO or to enforce contracts to allot and/or transfer the IPO Shares;
- (VII) approval for the IPO is withdrawn, modified and/or is varied or supplemented subject to terms and conditions not acceptable to the Underwriter; or
- (VIII) there is failure on the part of the Company to perform any of its obligations herein contained;
- (IX) any new law or regulation or change in law, regulation, directive, policy or ruling in any applicable jurisdiction which causes or is likely to give rise to, a Material Adverse Event;
- (X) the Listing does not take place by 31 December 2023 or such other extended date as may be agreed in writing by the Underwriter and the Company;
- (XI) the Closing Date is later than 31 December 2023 or any later date as the Company, the Underwriter may mutually agree upon in writing, this Agreement will automatically lapse without the requirement for any notice in writing to be given to such effect and the Underwriter will be released and discharged from its obligations;
- (XII) if the SC or any other relevant authority issues an order pursuant to Malaysian laws such as to make it, impracticable to market the Issue or to enforce contracts to allot and transfer the IPO Shares;
- (XIII) any material statement contained in the Offer Documents has become or been discovered to be untrue, inaccurate or misleading in any respect;
- (XIV) any part of the IPO is stopped or delayed by the Company or any regulatory authorities for any reason whatsoever (unless such stoppage or delay has been approved in writing by the Underwriter);
- (XV) any other event which will cause or is likely to give rise to a Material Adverse Event.

For avoidance of doubt, Material Adverse Event means in the opinion of the Underwriter, any change, effect, event, development or occurrence involving a material adverse effect, or that will or is likely to prejudice or have a material adverse effect, whether individually or in the aggregate, and whether or not arising in the ordinary course of business:

- (a) on the condition (financial or otherwise), earnings, general affairs, management, shareholders' equity, business, assets, liquidity, liabilities, prospects, properties or results of operations of the Company and/or the Group;

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### 3. DETAILS OF OUR IPO (CONT'D)

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- (b) on the ability of the Company to perform in any respect of its or their obligations under or with respect to, or to consummate the transactions contemplated under the Prospectus, the Offer Documents; or
- (c) on the IPO.

#### 3.10 TRADING AND SETTLEMENT IN SECONDARY MARKET

Upon our Listing, our Shares will be traded through Bursa Securities and settled by book-entry settlement through the CDS, which is operated by Bursa Depository. This will be effected in accordance with the Rules of Bursa Depository and the provisions of the SICDA. Accordingly, we will not deliver share certificates to subscribers or purchasers of our IPO Shares.

Beneficial owners of our Shares are required under the Rules of Bursa Depository to maintain our Shares in CDS accounts, either directly in their names or through authorised nominees. Persons whose names appear in the Record of Depositors maintained by Bursa Depository will be treated as our shareholders in respect of the number of Shares credited to their respective securities accounts.

Transactions in our Shares under the book-entry settlement system will be reflected by the seller's CDS account being debited with the number of Shares sold and the buyer's CDS account being credited with the number of Shares acquired. No transfer stamp duty is currently payable for our Shares that are settled on a book-entry basis, although there is a nominal transfer fee of RM10.00 payable for each transfer not transacted on the market.

Trading of shares of companies listed on Bursa Securities is normally done in "board lots" of 100 shares. Investors who desire to trade less than 100 shares are required to trade under the odd lot board. Settlement of trades done on a "ready" basis on Bursa Securities generally takes place on the second Market Day following the transaction date, and payment for the securities is generally settled on the second Market Day following the transaction date.

It is expected that our Shares will commence trading on Bursa Securities about 10 Market Days after the close of our IPO. Subscribers of our Shares will not be able to sell or otherwise deal in our Shares, except by way of a book-entry transfer to other CDS Account in circumstances which do not involve a change in beneficial ownership, prior to the commencement of trading on Bursa Securities.

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

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##### **4.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS**

###### **4.1.1 Profiles of Our Promoters and Substantial Shareholders**

**(i) Mr. Lee as our Promoter, Executive Director and Group Chief Executive Officer and substantial shareholder**

Mr. Lee, a Malaysian aged 51, is our Promoter, Executive Director and Group Chief Executive Officer and substantial shareholder.

He was appointed to our Board on 26 April 2021. He was appointed as our Executive Chairman and Group Chief Executive Officer on 25 April 2022. However, he has relinquished the Executive Chairman post on 15 June 2022 (whilst remaining as the Executive Director and Group Chief Executive Officer) and our Board had, on 16 June 2022, appointed Mr. Ang Seng Wong as the Independent Non-Executive Chairman.

As our Executive Director and Group Chief Executive Officer, he is the main person in charge in overseeing the management and business operations of our Group as well as the strategic planning, formulation and implementation of our Group's strategies, ably assisted by Mr. Foo and Mr. Mu.

Mr. Lee completed the Singapore-Cambridge General Certificate of Education Examination (Normal Level) in Singapore in 1988. He is also a member of the Institute of Corporate Directors Malaysia since October 2022.

In January 1989, he started his career as a Machine Operator in Champion PEW and was promoted as a Production Head in January 1990 where he was primarily responsible for meeting quality standards and deadlines for products. In the year 1995, when Champion PT was incorporated, Mr. Lee was further promoted as the director of Champion PT in August 1995 where he was primarily responsible for the overall strategic planning, management, operation and business development of Champion PT. In April 1996, he was appointed as a director of Champion PE.

In June 2012, he was promoted to Managing Director of Champion PT. In September 2012, he was also appointed as a director of Champion C and Champion Oil. Once he was appointed as the director of Champion PE, Champion PT, Champion C and Champion Oil, he has been in charge of overseeing the management and business operations of our Group and the respective heads of departments report to him.

Over the years, he has garnered approximately 35 years of experience in the precision engineering industry.

He has no family relationship with the other Promoters, other substantial shareholders of our Company, other Directors and our Key Senior Management.

**(ii) Mr. Foo as our Promoter, Non-independent Non-Executive Director and substantial shareholder**

Mr. Foo, a Malaysian aged 70, is our Promoter, Non-Independent Non-Executive Director, substantial shareholder and one of the co-founders of our Group. He was appointed to our Board on 26 April 2021 where he is mainly responsible in supervising the key decisions of our management which include, but not limited to, any material investment decisions of our Group, and providing advice to our Board based on his experience in the precision engineering industry as well as overseeing the administrative matters in Champion PE, particularly on the approvals for payments by Champion PE. He is also a member of our Nomination and Remuneration Committee.



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

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He completed his secondary school education from Sekolah Menengah Kebangsaan St. Paul Tanjung Tualang, Perak, Malaysia in 1969. He was awarded with the Grade Three National Trade Certificate in Metal Machining from the Industrial Training Board Singapore in July 1976 and subsequently obtained the Certificate in Supervisory Studies jointly awarded by the Lancastrian School of Management and the Institution of Industrial Managers in December 1982. He is also a member of the Institute of Corporate Directors Malaysia since October 2022.

From January 1970 to December 1970, he was employed as a general worker by Ngai Cheong Engineering Works located in Kuala Lumpur, where they were mainly involved in the manufacturing of furniture metal parts. Prior to starting his career in Singapore, between January 1971 to September 1972, he was freelancing and doing part-time basis job in Kuala Lumpur with different employers who are involved in the mechanical engineering works industry. In November 1972, he started his career in Singapore with Polygon Products Private Limited as a Junior Machinist where he left in February 1975. Subsequently, he worked as a Senior Setter in Kenwan Precision Engineering Private Limited from March 1975, where he remained until March 1977. In June 1977, he joined Union Hydraulic Jack Pte. Ltd., a machine tools supplies company as Technical Supervisor, he was subsequently promoted as the Assistant Engineer in September 1979 and he left the company in February 1984.

In September 1985, he, together with his wife, Ms. Leong, used their own resources to set up Champion PEW to primarily engage in installation of industrial machinery and equipment, and mechanical engineering works in Singapore. In August 1995, he co-founded Champion PT with Mr. Chan Siew Hong who ceased to be the director and the shareholder of Champion PT on 11 May 2012 and 10 September 2012, respectively. Mr. Foo was appointed as a director of Champion PT in August 1995, Champion PE in January 1996, and Champion C and Champion Oil in September 2012.

Over the years, he has obtained approximately 54 years of experience in precision engineering industry.

He has no family relationship with the other Promoters, other substantial shareholders of our Company, other Directors and our Key Senior Management.

**(iii) Mr. Mu as our Promoter, Executive Director and substantial shareholder**

Mr. Mu, a Singaporean aged 57, is our Promoter, Executive Director and substantial shareholder. He was appointed to our Board on 26 April 2021 and is primarily responsible for our Group's engineering, production and maintenance services related matters and overseeing the administrative matters in Champion PT.

He completed the Singapore-Cambridge General Certificate of Education Examination (Ordinary Level) in Singapore in December 1982. He took a break after the completion of his Singapore-Cambridge General Certificate of Education Examination (Ordinary Level) in Singapore and was considering his options moving forward. From November 1983 to November 1985, he completed the in-centre training in precision machining at the Tata-Government Training Centre. Subsequently in December 1985, he was awarded with the National Trade Certificate Grade Two in Precision Machining (Practical and Theory Parts) by the Vocational and Industrial Training Board Singapore. He also obtained the Craftsman Certificate from the Singapore Economic Development Board in March 1988 after completing 2 years of in-centre training in precision machining at the Tata-Government Training Centre followed by a 2-year-in-plant attachment from December 1985 to December 1987 with Ordnance Development & Engineering

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

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Company of Singapore Pte. Ltd. He is also a member of the Institute of Corporate Directors Malaysia since October 2022.

From December 1987 to June 1995, he continued to work in Ordnance Development & Engineering Company of Singapore Pte. Ltd. as a Machinist where he gained approximately 8 years of experience in programming machines and setting up metal precision parts.

In July 1995, he joined Champion PEW as a supervisor and was made a director of Champion PE in April 1996 and Champion PT in August 1997 to oversee the engineering and tooling department. Mr. Mu resigned from his directorship in Champion PE and Champion PT in February 2003 and in August 2003, respectively, as he was adjudged bankrupt by the SG Bankruptcy Order on 21 March 2003 as stated in Section 4.6 of this Prospectus and was reappointed as a director of each of the foregoing companies in June 2004 subsequent to the annulment of the SG Bankruptcy Order. In January 2013, he was appointed as a director of Champion C and Champion Oil.

Over the years, he has obtained approximately 38 years of experience in precision engineering industry.

He has no family relationship with the other Promoters, other substantial shareholders of our Company, other Directors and our Key Senior Management.

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

**4.1.2 Shareholdings of Our Promoters and Substantial Shareholders**

The direct and indirect shareholding of our Promoters and substantial shareholders before and after our IPO are as set out in the table below.

No.	Name	Nationality	Before Our IPO				After Our IPO				
			Direct		Indirect		Direct		Indirect		
			Number of Shares	( <sup>1</sup> ) %	Number of Shares	( <sup>1</sup> ) %	Number of Shares	( <sup>2</sup> ) %	Number of Shares	( <sup>2</sup> ) %	
1.	Mr. Lee	Malaysian	251,743,046	50.00	-	-	-	218,177,546	32.50	-	-
2.	Mr. Foo	Malaysian	151,045,828	30.00	-	-	-	130,906,528	19.50	-	-
3.	Mr. Mu	Singaporean	100,697,217	20.00	-	-	-	87,271,017	13.00	-	-
Total			503,486,091	100.00	-	-	-	436,355,091	65.00	-	-

Notes:-

(<sup>1</sup>) Based on our total number of 503,486,091 Shares before our IPO.

(<sup>2</sup>) Based on the enlarged total number of 671,314,791 Shares after our IPO.

As at the LPD, our Promoters and substantial shareholders have the same voting rights with each other. After our IPO, our Promoters and substantial shareholders will have the same voting rights with our other shareholders.

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

**4.1.3 Changes in Our Promoters' and Substantial Shareholders' Shareholdings in Our Company**

Save as disclosed in the table below, there are no other changes in the shareholdings of our Promoters and substantial shareholders in our Company since its incorporation on 26 April 2021 up to and including the LPD.

No.	Name	From 26 April 2021 to 12 January 2022				From 13 January 2022 to 30 March 2022				From 31 March 2022 up to and including the LPD			
		Direct		Indirect		Direct		Indirect		Direct		Indirect	
		Number of Shares	(1) %	Number of Shares	(1) %	Number of Shares	(2) %	Number of Shares	(2) %	Number of Shares	(3) %	Number of Shares	(3) %
1.	Mr. Lee	5	50.00	-	-	99,213,046	50.00	-	-	251,743,046	50.00	-	-
2.	Mr. Foo	3	30.00	-	-	59,527,828	30.00	-	-	151,045,828	30.00	-	-
3.	Mr. Mu	2	20.00	-	-	39,658,217	20.00	-	-	100,697,217	20.00	-	-
Total		10	100.00	N/A	N/A	198,426,091	100.00	N/A	N/A	503,486,091	100.00	N/A	N/A

Notes:-

(1) Based on total number of 10 Shares.

(2) Based on total number of 198,426,091 Shares after the implementation of the Capitalisation of the Amount Owing by CPE Technology to the Promoters but before the implementation of the Acquisition of Champion PE.

(3) Based on total number of 503,486,091 Shares after the completion of the Acquisition of Champion PE.

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

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##### **4.2 BOARD OF DIRECTORS**

Our Board acknowledges and takes cognisance of the MCCG which contains recommendations to improve upon or to enhance corporate governance as an integral part of the business activities and culture of such companies.

Our Company has adopted the recommendations under the MCCG to have a Board comprising a majority of Independent Non-Executive Directors and comprising of at least 30% women Directors.

With that, our Board believes that our current Board composition provides the appropriate balance in terms of skills, knowledge and experience to promote the interests of all shareholders and to govern our Group effectively. Our Board is also committed to achieving and sustaining high standards of corporate governance.

Within the limits set by our Constitution, our Board is responsible for the governance and management of our Group. To ensure the effective discharge of its functions, our Board has set out the following key responsibilities in our Board charter:-

- (i) Together with our management, promoting good corporate governance culture within our Group which reinforces ethical, prudent and professional behaviour; and
- (ii) Reviewing and setting a strategic plan for our Group to ensure that the strategic plan of our Group supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability; and
- (iii) Reviewing, challenging and deciding on management's proposals for our Group, and monitoring its implementation by management; and
- (iv) Overseeing the conduct of our Group's business to ensure it is properly managed, including supervising and assessing corporate behaviour and conduct of the business of our Group; and
- (v) Identifying the principal risks and ensuring implementation of appropriate internal controls and mitigation measures to achieve a proper balance between risks incurred and potential returns to our shareholders; and
- (vi) Reviewing the information and risk management and internal control system and the effectiveness of our management; and
- (vii) Ensuring there is an orderly succession of senior management positions who are of high calibre and have the necessary skills and experience. Our Board delegates to our Nomination and Remuneration Committee to review succession plans and remuneration packages for our Executive Directors respectively as well as our Group's policies and procedures on remuneration for our Executive Directors as well as our Key Senior Management for our Board's approval. Our Board also ensures that there are appropriate policies for training, appointment and performance monitoring of management positions; and
- (viii) Developing and implementing an investor relations programme or shareholders' communications policy for our Group to enable effective communication with our stakeholders; and
- (ix) Reviewing and approving our financial statements; and

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

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- (x) Reviewing and approving our Audit and Risk Management Committee, Nomination and Remuneration Committee and Compliance Committee reports at the end of each financial year; and
- (xi) Reviewing and approving our Company's annual report; and
- (xii) Ensuring the integrity of our Company's financial and non-financial reporting; and
- (xiii) Undertaking a formal and objective annual evaluation to determine the effectiveness of our Board, our Board Committees and each individual Director.

In addition, the roles and responsibilities of our Independent Non-Executive Chairman are clearly segregated to further enhance and preserve a balance of authority and accountability.

Our Independent Non-Executive Chairman is primarily responsible for the following:-

- (i) Setting the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner; and
- (ii) Leading our Board in establishing and monitoring good corporate governance practices in our Group; and
- (iii) Leading Board meetings and discussions and acting as a facilitator at Board and ensuring appropriate level of interaction among Board members; and
- (iv) Encouraging active participation at Board meetings and allowing dissenting views to be freely expressed; and
- (v) Promoting constructive and respectful relationships between Directors and key senior management; and
- (vi) Ensuring compliance with all relevant regulations and legislation; and
- (vii) Representing our Board to shareholders and ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to our Board as a whole.

On the other hand, our Group Chief Executive Officer is primarily responsible for execution of the business plan in line with our Board's direction and drives the business and performance towards achieving our Group's vision and goals as well as the day-to-day management of our Group, within the authorities as delegated by our Board.

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

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

No.	Director	Gender	Nationality	Designation	Age	Date of Appointment	Date of Expiration of the Current Term of Office	Number of Years and Months in Office as at the LPD
1.	Ang Seng Wong	Male	Malaysian	Independent Non-Executive Chairman	61	1 April 2022 <sup>(1)</sup>	Subject to retirement by rotation at AGM in 2024 <sup>(3)</sup>	1 year and 6 months
2.	Mr. Lee	Male	Malaysian	Executive Director and Group Chief Executive Officer	51	26 April 2021 <sup>(2)</sup>	Subject to retirement by rotation at AGM in 2023 <sup>(3)</sup>	2 years and 5 months
3.	Mr. Foo	Male	Malaysian	Non-Independent Non-Executive Director	70	26 April 2021 <sup>(2)</sup>	Subject to retirement by rotation at AGM in 2023 <sup>(3)</sup>	2 years and 5 months
4.	Mr. Mu	Male	Singaporean	Executive Director	57	26 April 2021 <sup>(2)</sup>	Subject to retirement by rotation at AGM in 2024 <sup>(3)</sup>	2 years and 5 months
5.	Lai Hooi Yim	Female	Malaysian	Independent Non-Executive Director	55	1 April 2022 <sup>(1)</sup>	Subject to retirement by rotation at AGM in 2024 <sup>(3)</sup>	1 year and 6 months
6.	Liew Chee Kar	Female	Malaysian	Independent Non-Executive Director	39	16 June 2022 <sup>(1)</sup>	Subject to retirement by rotation at AGM in 2025 <sup>(3)</sup>	1 year and 4 months
7.	Willham Siau	Male	Malaysian	Independent Non-Executive Director	48	16 June 2022 <sup>(1)</sup>	Subject to retirement by rotation at AGM in 2025 <sup>(3)</sup>	1 year and 4 months
8.	Tham Wei Mei	Female	Malaysian	Independent Non-Executive Director	56	18 July 2023 <sup>(1)</sup>	Subject to retirement from the Board at the AGM in 2023 <sup>(3)</sup>	3 months

**Notes:-**

<sup>(1)</sup> All our Independent Non-Executive Directors have been appointed for a period of 3 years from the date of appointment, subject to the applicable provisions of the Act, the Listing Requirements, any other applicable laws/rules and our Constitution.

<sup>(2)</sup> Our Executive Directors and Non-Independent Non-Executive Director have not been appointed for a fixed term.

<sup>(3)</sup> In accordance with our Company's Constitution, all our Directors shall retire from office at the first AGM of our Company and  $\frac{1}{3}$  (or the number nearest to  $\frac{1}{3}$ ) of our Directors for the time being, shall retire by rotation at the AGM of our Company in every subsequent year and shall be eligible for re-election provided always that all our Directors shall retire at least once in each 3 years but shall be eligible for re-election. Any Director appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next AGM and shall

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

then be eligible for re-election. As at the LPD, the schedule of our Directors who are subject to retirement in AGMs to be held are as stated in the table below.

No.	Year of AGM	Directors who are subject to retirement
1.	2023	Mr. Lee, Mr. Foo and Tham Wei Mei.
2.	2024	Ang Seng Wong, Lai Hooi Yim and Mr. Mu.
3.	2025	Mr. Lee, Willham Siau and Liew Chee Kar.
4.	2026	Ang Seng Wong, Mr. Foo and Tham Wei Mei.
5.	2027	Mr. Lee, Lai Hooi Yim and Mr. Mu.

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

##### 4.2.1 Profiles of our Directors

Save for the profiles of Mr. Lee, Mr. Foo and Mr. Mu which are as set out in Section 4.1.1 of this Prospectus, the profiles of our other Directors are as follows:-

###### (i) Ang Seng Wong

Ang Seng Wong, a Malaysian aged 61, is our Independent Non-Executive Chairman. He was appointed to our Board on 1 April 2022 as our Independent Non-Executive Director and was subsequently appointed as our Independent Non-Executive Chairman on 16 June 2022.

He graduated with a Bachelor of Business (Banking and Finance) and a Bachelor of Arts in May 1988 from the Chisholm Institute of Technology, Australia (currently known as Monash University). He graduated with a Master of Business Administration from Cardiff Metropolitan University, Wales in September 2016. He is a member of the Malaysian Institute of Accountants since May 1998. He is a member of the Institute of Corporate Directors Malaysia since October 2022 and subsequently became a fellow of the Institute of Corporate Directors Malaysia since November 2022.

He began his career in January 1986 with Freeman McMurrick Pty. Ltd. in Australia as an Accountant where he was responsible for assisting in the preparation of management accounts, liaising with underwriters and assisting in the preparation of the company's accounts. He left the company in November 1989.

He then returned to Malaysia and joined Apex Securities Sdn. Bhd. (currently known as JF Apex Securities Berhad) from December 1989 to March 1990 where he was involved in conducting research on the stock market, analysing stocks and recommending stocks in a monthly newsletter.

Between his time with JF Apex Securities Berhad and MBf Finance Berhad (as described below), he worked as a freelancer involved in performing feasibility studies, writing marketing reports and business proposals in the plastics industry.

He then joined MBf Finance Berhad in December 1990 until June 1991 as an Assistant Manager where he was responsible for accounting matters such as accounts reconciliation and reporting.

In June 1991, he joined TH-Exima Electronics (M) Sdn. Bhd. as a Finance Director where he was responsible for finance and accounts reporting. He left the company in October



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

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1992.

He was then appointed as a representative of the CIDC (Malaysia) Sdn. Bhd. (a subsidiary company of China Investment Development Company, Taiwan) from January 1993 to July 1994. He was involved in sourcing and recommending investment opportunities to the company.

He subsequently joined NCK Corporation Berhad (a public listed company which was listed on the Main Market of Bursa Securities before transferring of its listing status to APB Resources Berhad on 6 May 2004) as a Corporate Affairs Manager in July 1994 where he was responsible in reporting, assisting and taking instructions from the group's managing director of the company to manage the businesses of its subsidiary companies which includes, inter alia, tasks involving monthly accounts analysis, subsidiary companies' management meetings, business liaison with suppliers, contractors, customers and bankers. During his time with the company, he was appointed to the board of directors of several of the company's subsidiary companies. He left the company in December 1998.

In February 1999, he joined Pacific Asian Exporters Inc as a Regional Representative on a part-time basis where he was involved in establishing a supply chain to produce and export plastic products to the USA. He left his position in June 2007.

In March 2003, he began to conduct training sessions and lectures on subjects such as soft skills, supervisory skills, management skills and corporate governance on a part time basis. He was affiliated with several training companies such as Nobel Konsult Sdn. Bhd. and EMC Management Centre Sdn. Bhd. He is still currently involved in conducting training sessions on various subjects.

He was appointed as a General Manager of Astral Supreme Berhad (currently known as Vizione Holdings Berhad, a public company listed on the Main Market of Bursa Securities) from October 2003 where he was in charge of overseeing the manufacturing, marketing and distribution of electrical and electronic products. He was then appointed as an Executive Director of the company in April 2005. He resigned from his position as an Executive Director in August 2005.

He was appointed as an Independent Non-Executive Director in EG Industries Berhad and Ralco Corporation Berhad, both a public company listed on the Main Market of Bursa Securities, on 30 January 2009 and 14 August 2019 respectively. Subsequently, in May 2023, he was redesignated from his position as an Independent Non-Executive Director to a Non-Independent Non-Executive Director at EG Industries Berhad.

As at the LPD, he is still a member of the board of directors of EG Industries Berhad and Ralco Corporation Berhad as well as member of the board of directors of several private limited companies as disclosed in Section 4.2.3 of this Prospectus.

He has no family relationship with our Promoters, substantial shareholders, other Directors and Key Senior Management.

**(ii) Lai Hooi Yim**

Lai Hooi Yim, a Malaysian aged 55, is our Independent Non-Executive Director. She was appointed to our Board on 1 April 2022, and is the chairman of our Audit and Risk Management Committee. She is also a member of our Compliance Committee.

She graduated with a Diploma in Commerce (Financial Accounting) from Kolej Tunku Abdul Rahman in July 1992. She is a member of the Association of Chartered Certified

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

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Accountants since September 1996 and a fellow of the same association in September 2001. She is a member of the Malaysian Institute of Accountants since August 1997 and a chartered accountant by the same institute in June 2001. She is also a member of the Institute of Corporate Directors Malaysia since October 2022.

She began her career in 1992 as an auditor and was employed by several audit firms until 1995. Beginning in July 1992 to April 1993, she was an Audit Assistant with Lim, Tay & Co. She then joined Tan & Co as an Audit Semi-Senior from May 1993 to December 1993. Subsequently, she joined Leong Ho & Associates from January 1994 to August 1995 as an Audit Senior.

During her audit career, she was involved in auditing businesses in a range of industries such as trading, manufacturing and property development. Throughout this time, she was involved in conducting financial and field audits, drafting of audited reports, and reviewing the work of junior associates.

She subsequently joined IOI Corporation Berhad (a public company listed on the Main Market of Bursa Securities) in August 1995 as an Accountant in the plantation division. During her tenure with the company, she was responsible for the accounts of 63 companies under the IOI group of companies. She was in charge of financial reporting and tax planning on a monthly, quarterly and yearly basis; conducting feasibility studies on new business opportunities; as well as liaising with various parties such as auditors and tax authorities. She left the company in August 2011.

She was appointed as a Business Development Associate at TCK & Co and Sha, Tan & Co in September 2011 and April 2012 respectively, both of which are positions she still currently holds. Her responsibilities include ensuring that all business portfolio deadlines are met and ensuring that the services rendered by the respective company are provided well.

She joined Platinum Paradise Sdn. Bhd., a subsidiary company of Only World Group Holdings Berhad (a public company listed on the Main Market of Bursa Securities), as a Finance Manager from April 2013 to July 2013 where she was involved in the daily financial recording of the food and beverage division.

She then joined Network Foods Industries Sdn. Bhd., a subsidiary company of Malayan United Industries Berhad (a public company listed on the Main Market of Bursa Securities) as a Senior Finance Manager from March 2015 to August 2015. She was involved in conducting a business review of the factory and warehouse operations as well as the forecast and actual monthly financial reporting.

Thereafter, she joined ASSA ABLOY Opening Solutions Malaysia Sdn. Bhd., a subsidiary company of ASSA ABLOY AB (a public company listed in Nasdaq Stockholm) as a Finance Manager in August 2015. As a Finance Manager, she was involved in monitoring and reviewing the business as well as monitoring and reviewing the inventory, revenue and trade collections. She left the company in May 2019 and thereafter re-joined the same company as a consultant on a part-time basis where she consulted on financial reporting matters. She left her role in November 2019.

In July 2020, she established Figure Portal Sdn. Bhd. and is the director of the company where she is responsible in providing advisory and consultancy in the financial position of her clients' company.

As at the LPD, she is also the member of the board of directors of Vegan Recipe Sdn. Bhd. as disclosed in Section 4.2.3 of this Prospectus.

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

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She has no family relationship with our Promoters, substantial shareholders, other Directors and Key Senior Management.

**(iii) Liew Chee Kar**

Liew Chee Kar, a Malaysian aged 39, is our Independent Non-Executive Director. She was appointed to our Board on 16 June 2022, and is the chairman of our Compliance Committee. She is also a member of our Audit and Risk Management Committee.

She graduated with a Bachelor of Laws (Hons) from University of West of England, Bristol, United Kingdom in July 2006. She obtained her Certificate of Legal Practice in September 2008. She undertook her pupillage with Messrs Albar & Partners from November 2008 to August 2009 and was admitted to the High Court of Malaya in September 2009. She is also a member of the Institute of Corporate Directors Malaysia since October 2022.

After her pupillage, she joined Messrs Lee Choon Wan & Co as a Legal Associate in November 2009 where she was involved in capital market exercises such as initial public offerings as well as mergers and acquisitions. In December 2013, she was made as a partner of the firm and continued to be involved in capital market exercises as well as land, banking and conveyancing matters until March 2014 when she relocated to Sabah.

She subsequently undertook her pupillage with Messrs Lim Chung & Zahbia, Sabah from June 2014 to September 2015. She was then admitted to the High Court of Sabah and Sarawak in September 2015. Upon completion of her pupillage, she was retained at Messrs Lim Chung & Zahbia as a Senior Legal Associate, a position she currently holds, where she is involved in land, conveyancing and banking as well as finance related legal matters.

As at the LPD, she is not a member of the board of directors of any companies.

She has no family relationship with our Promoters, substantial shareholders, other Directors and Key Senior Management.

**(iv) Willham Siau**

Willham Siau, a Malaysian, aged 48, is our Independent Non-Executive Director. He was appointed to our Board on 16 June 2022 and is the chairman of our Nomination and Remuneration Committee. He is also a member of our Audit and Risk Management Committee.

He graduated with a Bachelor of Commerce in Accounting from Nelson Polytechnic (now known as Nelson Marlborough Institute of Technology) in New Zealand in April 1997.

He is a member of the Malaysian Institute of Management since January 1998. He is a member of the Institute of Chartered Accountants of New Zealand since July 2001 before it merged with the Institute of Chartered Accountants in Australia to form the Chartered Accountants Australia and New Zealand in December 2014, of which he is a member since then. He is a member of the National Institute of Accountants, Australia since January 2004 before it changed its name to the Institute of Public Accountants, Australia, of which he is a fellow since May 2011. He is an associate member of the Institute of Internal Auditors Malaysia since February 2004 and a professional member since January 2008. He is an approved liquidator from Labuan Financial Services Authority since July 2010. He is a fellow of the Institute of Financial Accountants, United Kingdom since January 2015. He is a certified member of the Institute of Commercial and Industrial Accountants, Malaysia since April 2016 before it changed its name to the

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

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Association of Certified Accountants, Malaysia, of which he remains a certified member since November 2020. He is a Chartered Accountant of the Malaysian Institute of Accountants since January 2019 and holds a practicing certificate from the same institute since March 2021. He is a registered ASEAN Chartered Professional Accountant since March 2019 and he is a company secretary registered with the CCM since April 2019. He is a member of the Institute of Corporate Directors Malaysia since October 2022 and an affiliate of the Asian Institute of Chartered Bankers since December 2022. He is also an affiliate of the Malaysian Institute of Chartered Secretaries and Administrators since January 2023.

In April 1997, he began his career as an Audit Assistant at Ahmad Abdullah & Goh where he was involved in audit matters. Throughout his time at the firm, he received several promotions and was responsible for various audit matters such as conducting internal audits, investigations, and due diligence, as well as liquidation and receivership matters, business valuation and conducting professional seminars.

In 2007, Ahmad Abdullah & Goh became an approved auditor of Labuan under the Labuan Financial Services Authority and he was registered as the "Officer Responsible for the Management of the Auditing Firm in the Federal Territory of Labuan". He was in charge of the Labuan offshore office in auditing Labuan companies and advising on Labuan company law related matters. He left the firm in September 2012 as a Senior Manager. He acts as a consultant for the firm on an ad-hoc basis since October 2012.

In June 2011, he established Allied Debt Collection Agency as a partnership where he took the role of Ethics Contact. He was responsible for monitoring the professional conduct of the business. The agency changed to a sole proprietorship in January 2015 and he remains as the sole proprietor. He also currently acts as a consultant to various business entities on a freelance basis where he advises on accounting and company law related matters.

In January 2021, he joined SEC Services Sdn. Bhd. as a Senior Manager and was subsequently appointed as a director in June 2021, where he practises as a company secretary and a liquidator. He then resigned from his position as a director in May 2023.

As at the LPD, he is also member of the board of directors of several private limited companies and is involved in several sole proprietorships as disclosed in Section 4.2.3 of this Prospectus.

He has no family relationship with our Promoters, substantial shareholders, other Directors and Key Senior Management.

**(v) Tham Wei Mei**

Tham Wei Mei, a Malaysian aged 56, is our Independent Non-Executive Director. She was appointed to our Board on 18 July 2023. She is a member of our Nomination and Remuneration Committee, and a member of our Compliance Committee.

She graduated with a Bachelor of Communication (Hons) from Universiti Sains Malaysia in August 1991. She obtained a Professional Certificate in Nutritional Medicine from the School of Complementary and Traditional Medicine managed by DSY Medical Education Sdn. Bhd. (affiliated with University College of Yayasan Pahang) in September 2022. She is a qualified nutritional therapist and a member of the Association of Nutritional and Functional Medicine Practitioners, Malaysia since January 2021.

She began her career in May 1991 with PT Yulinda Duta Fashion, a garment company in Indonesia, as a Marketing Executive (External Markets). She was involved in liaising

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

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with external parties such as vendors and suppliers, potential customers, as well as quality control inspectors. She left the company in April 1992.

She then joined Asia PR Publishing Sdn. Bhd. in June 1992 as an Editorial Executive, where she worked on The Cambodia Times, an English-language newspaper in Cambodia. She was promoted to Assistant Bureau Chief in December 1992. During her time with The Cambodia Times, she was involved in investigating and reporting on stories, conducting interviews, and wrote for The Peacekeeper, a newsletter published by the United Nations for its personnel in Cambodia. She was also involved in writing and editing for The Cambodia Times's publishing arm which produced publications for external parties. She left Asia PR Publishing Sdn. Bhd. and her role with The Cambodia Times in August 1995 to return to Malaysia.

Upon her return to Malaysia, she joined World Call Sdn. Bhd., a telecommunications company, in September 1995, as a Marketing and Client Services Consultant. Her responsibilities included preparation of marketing material, client liaison, coordination between technology providers and Malaysian clients, as well as scheduling installations.

She left the company in February 1998 and in April 1998, she established Alpha Platform (M) Sdn. Bhd., a public relations consultancy firm that serves government-linked companies, multinational companies, and government agencies. As a director of the company, she was responsible for communications strategies, execution of public relations programmes, editorial services, production of news and television material, media monitoring and client liaison. She ceased her involvement as a director of the company after it was dissolved in June 2019.

In May 2016, she established Alpha Platform Public Relations Sdn. Bhd., a public relations consultancy firm, and assumed the role of a Executive Director and Head of Client Services, a role that she currently still holds. She is involved in preparing strategy papers, proposals, advisories, and action plans for clients.

From June 2016 to October 2018, she was appointed as a Executive Director of Wisma Setiamas Sdn. Bhd. (now known as Centre for New Inclusive Asia Studies Sdn. Bhd.), a thinktank aimed at bridging ties between China and Malaysia. She was involved in joint activities by organisations from the Henan province, China and Malaysia.

In January 2018, she was appointed as an Independent Non-Executive Director of Protasco Berhad, a company listed on the Main Market of Bursa Securities. In May 2023, she was appointed as an Independent Non-Executive Director of Lay Hong Berhad, a company listed on the Main Market of Bursa Securities.

She joined Livinglyfe Wellness Sdn. Bhd., a wellness centre as a Nutritional Therapist in June 2022 where she was involved in client treatment using nutrition, diet and exercise therapies.

As at the LPD, she is still a member of the board of directors of Protasco Berhad and Lay Hong Berhad as disclosed in Section 4.2.3 of this Prospectus.

She has no family relationship with our Promoters, substantial shareholders, other Directors and Key Senior Management.

**4.2.2 Shareholdings of Our Directors**

Save for the shareholdings of Mr. Lee, Mr. Foo and Mr. Mu which is as set out in Section 4.1.2 of this Prospectus, none of our Directors hold any shareholding, whether direct or indirect, in our Company.

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

**4.2.3 Principal Business Activities and Directorships in Other Corporations for the Past 5 Years**

Save as disclosed below, as at the LPD, none of our Directors have any principal business activities performed outside our Group (including principal directorships in the past 5 years preceding the LPD):-

(i) Ang Seng Wong

(a) Present involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	Hocatsu (M) Sdn. Bhd.	Trading and retailing of crockery, kitchen utensil and equipment, stewarding and housekeeping material.	Non-Executive Director and Shareholder	1 June 2005	-	(1) 14.29	-
2.	EG Industries Berhad (2)	Investment holding, provision of management service. (3)	Non-Executive Director	30 January 2009	-	-	-
3.	Ralco Corporation Berhad (4)	Investment holding and provision of management services. (5)	Non-Executive Director	14 August 2019	-	-	-
4.	Margaree Enterprises Pte. Ltd. (6)	Wholesale trade of a variety of goods without a dominant product.	Non-Executive Director and Shareholder	4 July 2017	-	100.00	-
5.	Quantity Concept PLT (7)	Other management consultation activities n.e.c (8), others education n.e.c (8), wholesale of a variety of goods without any particular specialisation n.e.c (8).	Partner	N/A	N/A	50.00	(9) 50.00

Notes:-

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

- (1) As per the trust deed dated 6 September 2005 entered into between Ang Seng Wong and another shareholder of Hocatsu (M) Sdn. Bhd, Ang Seng Wong is holding the said interest in trust for the said shareholder of Hocatsu (M) Sdn. Bhd.
- (2) Pursuant to the information extracted from the Bursa Securities website, EG Industries Berhad is a public company listed on the Main Market of Bursa Securities.
- (3) Based on the latest annual report of EG Industries Berhad for the FYE 30 June 2022, apart from investment holding and provision of management services, the group of companies involves in printed circuit board assembly which entails high and low-mix printed circuit board and box build, that encompasses total design, manufacturing, testing and shipping of completed product to customers' end users.
- (4) Pursuant to the information extracted from the Bursa Securities website, Raico Corporation Berhad is a public company listed on the Main Market of Bursa Securities.
- (5) Based on the latest annual report of Raico Corporation Berhad for the FYE 31 December 2022, apart from investment holding and provision of management services, the group of companies involves in manufacturing of and trading in plastic bottles, containers, boxes, crates, related materials and provision of transportation services as well as supply of renewal energy.
- (6) Margaree Enterprises Pte. Ltd. was incorporated in Singapore.
- (7) Quantity Concept PLT was incorporated in Malaysia.
- (8) "n.e.c." means not elsewhere classified. "not elsewhere classified" is a common term used to describe the nature of business in the CCM search in situation where the business activities and the principal activities are not specified in the Malaysia Standard Industrial Classification Code as established by the Department of Statistics Malaysia and adopted by the CCM and IRB.
- (9) Owned by his spouse.

(b) Past involvement

No	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	Skyland Resources Sdn. Bhd.	Importers, exporters and manufacturers. The company was dissolved on 4 January 2021.	Non-Executive Director and Shareholder	2 August 2013	-	50.00	-

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

(ii) Mr. Lee

(a) Present involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	Infinite Power	Investment holdings (incorporated for the purpose of the HKEX IPO). The company is in the process of striking off and the striking off is expected to take place on 1 November 2023 pursuant to Section 213 of BVI Business Companies Act 2004 and BVI Business Companies (Amendment) Act 2022.	Executive Director and Shareholder	18 May 2018	-	50.00	-
2.	Platinum Success	Investment holdings (incorporated for the purpose of the HKEX IPO). The company is in the process of striking off and the striking off is expected to take place on 1 November 2023 pursuant to Section 213 of BVI Business Companies Act 2004 and BVI Business Companies (Amendment) Act 2022.	Executive Director and Shareholder	18 May 2018	-	-	(1) 50.00

Note:-

(1) Deemed interest through his shareholding in Infinite Power.



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

(b) Past involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	CPSM Holding	Investment holdings (incorporated for the purpose of the HKEX IPO). The company was deregistered in Hong Kong on 20 April 2022 and was struck off in Cayman Islands on 30 September 2022.	Executive Director and Shareholder	24 May 2018	-	-	( <sup>1</sup> ) 50.00
2.	Champion P	Carry on business as manufacturer mainly providing CNC turning and milling services. However, the company has ceased operations since January 2001. The company was dissolved following the lodgement of return by liquidator relating to final meeting dated 6 October 2018.	Executive Director and Shareholder	24 November 1994	-	15.00	-

Note:-

(<sup>1</sup>) Deemed interest through his shareholding in Infinite Power.

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

(iii) Mr. Foo

(a) Present involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
						%	%
1.	Infinite Power	Investment holdings (incorporated for the purpose of the HKEX IPO). The company is in the process of striking off and the striking off is expected to take place on 1 November 2023 pursuant to Section 213 of BVI Business Companies Act 2004 and BVI Business Companies (Amendment) Act 2022.	Executive Director and Shareholder	18 May 2018	-	30.00	-
2.	Platinum Success	Investment holdings (incorporated for the purpose of the HKEX IPO). The company is in the process of striking off and the striking off is expected to take place on 1 November 2023 pursuant to Section 213 of BVI Business Companies Act 2004 and BVI Business Companies (Amendment) Act 2022.	Executive Director and Shareholder	18 May 2018	-	-	( <sup>1</sup> ) 30.00

Note:-

(<sup>1</sup>) Deemed interest through his shareholding in Infinite Power.

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

(b) Past involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	CPSM Holding	Investment holdings (incorporated for the purpose of the HKEX IPO). The company was deregistered in Hong Kong on 20 April 2022 and was struck off in Cayman Islands on 30 September 2022.	Executive Director and Shareholder	24 May 2018	-	-	(1) 30.00
2.	Champion P	Carry on business as manufacturer mainly providing CNC turning and milling services. However, the company has ceased operations since January 2001. The company was dissolved following the lodgment of return by liquidator relating to final meeting dated 6 October 2018.	Executive Director and Shareholder	24 November 1994	-	35.00	-

Note:-

(1) Deemed interest through his shareholding in Infinite Power.

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

(iv) Mr. Mu

(a) Present involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
						%	%
1.	Infinite Power	Investment holdings (incorporated for the purpose of the HKEX IPO). The company is in the process of striking off and the striking off is expected to take place on 1 November 2023 pursuant to Section 213 of BVI Business Companies Act 2004 and BVI Business Companies (Amendment) Act 2022.	Executive Director and Shareholder	18 May 2018	-	20.00	-
2.	Platinum Success	Investment holdings (incorporated for the purpose of the HKEX IPO). The company is in the process of striking off and the striking off is expected to take place on 1 November 2023 pursuant to Section 213 of BVI Business Companies Act 2004 and BVI Business Companies (Amendment) Act 2022.	Executive Director and Shareholder	18 May 2018	-	-	(1) 20.00

Note:-

(1) Deemed interest through his shareholding in Infinite Power.

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

(b) Past involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	CPSM Holding	Investment holdings (incorporated for the purpose of the HKEX IPO). The company was deregistered in Hong Kong on 20 April 2022 and was struck off in Cayman Islands on 30 September 2022.	Executive Director and Shareholder	24 May 2018	-	-	( <sup>1</sup> ) 20.00
2.	Champion P	Carry on business as manufacturer mainly providing CNC turning and milling services. However, the company has ceased operations since January 2001. The company was dissolved following the lodgment of return by liquidator relating to final meeting dated 6 October 2018.	Executive Director and Shareholder	20 June 1996	-	15.00	-
3.	NSC Chemical (2008) Pte. Ltd.	Manufacture of ultrapure electronic chemicals, materials and laminates – manufacture of surface treatment spray painting and power coating. The company was struck off on 4 September 2019.	Executive Director and Shareholder	7 July 2008	4 September 2019	100.00	-

Note:-

(<sup>1</sup>) Deemed interest through his shareholding in Infinite Power.

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

(v) Lai Hooi Yim

(a) Present involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
						%	%
1.	Vegan Recipe Sdn. Bhd.	Vegetarian cuisine, natural and organic food and vegetarian products.	Executive Director and Shareholder	30 October 2018	-	23.00	-
2.	Figure Portal Sdn. Bhd.	(i) Accounting, bookkeeping and auditing activities; and (ii) Tax consultancy; and (iii) Secretarial support services; and (iv) Business management consultancy services.	Executive Director and Shareholder	10 July 2020	-	100.00	-

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

(vi) William Siau

(a) Present involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
						%	%
1.	Basong Malaysia Sdn. Bhd.	Poultry retail business, business management consultancy services. <sup>(1)</sup>	Executive Director and Shareholder	24 July 2006	-	33.33	(2) 66.67
2.	SEC Services Sdn. Bhd.	Corporate secretarial and management services.	Shareholder	1 June 2021	31 May 2023	65.00	-
3.	Nuvect Limited <sup>(3)</sup>	Investment holding. <sup>(4)</sup>	Executive Director and Shareholder	28 April 2014	-	100.00	-
4.	Allied Debt Collection Agency	Debt collection.	Sole Proprietor	N/A	N/A	100.00	-
5.	Internic Solutions	Website design and consultant internet services, trading services consultancy in all kinds of information technology computer and related products. <sup>(5)</sup>	Sole Proprietor	N/A	N/A	100.00	-
6.	Jauhar Academy of Social Sciences	Consulting, drafting and revising reports and speeches, analysing and collecting data on the state of	Sole Proprietor	N/A	N/A	100.00	-

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

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
		the economy and sending related recommendations.					
7.	Three Seas Arts and Crafts	Artwork collection.	Sole Proprietor	N/A	N/A	100.00	-
8.	William Siau	Management services. <sup>(6)</sup>	Sole Proprietor	N/A	N/A	100.00	-

Notes:-

(1) As per extraction from the CCM search. Based on the audited financial statements of Basong Malaysia Sdn. Bhd. for the FYE 31 December 2020, FYE 31 December 2021 and FYE 31 December 2022, the company has ceased its business as dealer in poultry retail business and has no intention to revive the business in the foreseeable future. Further, Basong Malaysia Sdn. Bhd. has added business management consultancy services to its principal activities effective from 6 January 2023 pursuant to its notification to the CCM vide Practice Directive 2/2017 dated 6 January 2023.

(2) The remaining direct shareholding in Basong Malaysia Sdn. Bhd. of 66.67% is owned by the family members of William Siau.

(3) Nuvect Limited is incorporated in Labuan on 26 July 2012.

(4) Nuvect Limited is dormant as at the LPD.

(5) Exact wording as per extraction from CCM search.

(6) Registered with the CCM under "perkhidmatan pengurusan".

**(b) Past involvement**

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	SEC Services Sdn. Bhd.	Corporate secretarial and management services.	Executive Director	1 June 2021	31 May 2023	65.00	-
2.	JRC Central Compilation and Translation Service	Administration, research, translation, publication, etc.	Sole Proprietor	N/A	N/A	100.00	-



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

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
		The sole proprietorship was terminated on 6 January 2023.					
3.	JRC Corporate Communication	Management, liaison, communication. The sole proprietorship was terminated on 6 January 2023.	Sole Proprietor	N/A	N/A	100.00	-
4.	JRC Secretariat Service	Administration and management. The sole proprietorship was terminated on 6 January 2023.	Sole Proprietor	N/A	N/A	100.00	-

Note:-

(1) 1 ordinary share was owned by a family member of William Siau, which is negligible in terms of percentage of shareholding.

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

(vii) Tham Wei Mei

(a) Present involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	Alpha Platform Public Relations Sdn. Bhd.	Public relations consultancy.	Executive Director and Shareholder	30 May 2016	-	50.00	-
2.	Protasco Berhad <sup>(1)</sup>	Investment holding. <sup>(2)</sup>	Non-Executive Director	1 January 2018	-	-	-
3.	Lay Hong Berhad <sup>(3)</sup>	Investment holding. <sup>(4)</sup>	Non-Executive Director	31 May 2023	-	-	-

Notes:-

- <sup>(1)</sup> Pursuant to the information extracted from Bursa Securities website. Protasco Berhad is a public company listed on the Main Market of Bursa Securities.
- <sup>(2)</sup> Based on the latest annual report of Protasco Berhad for the FYE 31 December 2022, apart from investment holding, the group of companies involves in the areas of road maintenance, property development, engineering and consultancy services, construction, trading and manufacturing of road and construction material, clean energy and hospitality.
- <sup>(3)</sup> Pursuant to the information extracted from Bursa Securities website. Lay Hong Berhad is a public company listed on the Main Market of Bursa Securities.
- <sup>(4)</sup> Based on the latest annual report of Lay Hong Berhad for the FYE 31 March 2023, apart from investment holding, the group of companies involves in the area of integrated livestock farming, food manufacturing and retail operation.

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

(b) Past involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	Centre For New Inclusive Asia Studies Sdn. Bhd.	Business consultancy services; research and development on social sciences; organisation, promotions and/or management of event.	Executive Director	8 June 2016	5 October 2018	-	-

The involvement of our Executive Directors and Non-Independent Non-Executive Director mentioned above in Infinite Power and Platinum Success will not give rise to any potential conflict of interest with our Group and will not affect their commitment and responsibilities to our Group in their roles as our Directors, as the said companies were incorporated to facilitate HKEX IPO previously and there are no business activities in the said companies.

The involvement of our Independent Non-Executive Directors in other principal business activities outside of our Group will not give rise to any potential conflict of interest with our Group and will not affect their commitment and responsibilities to our Group in their respective roles as our Directors, as our Independent Non-Executive Directors are not involved in the day-to-day operations of our Group and the principal business activities of those companies are not similar to our Group's business.

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

**4.2.4 Service Contracts with Our Directors**

As at the date of this Prospectus, there are no existing or proposed service contracts between our Directors and us which provide for benefits upon termination of employment.

**4.2.5 Remuneration and Material Benefits In-kind of Our Directors**

The remuneration and material benefits-in-kind (including any contingent or deferred remuneration) paid or proposed to be paid to our Directors for services rendered to us in all capacities to our Group for the FYE 30 June 2021, FYE 30 June 2022, FYE 30 June 2023 and FYE 30 June 2024 are as stated in the table below.

No.	Name	Salary	Directors' Fees	Bonuses	Allowance	Statutory contributions (EPF and SOCSO and Employee Insurance Scheme)	Benefits-in-kind	Total
		RM				RM		RM
<b>FYE 30 June 2021 (Paid)</b>								
1.	Mr. Lee	720,000	37,438	-	-	86,400	-	843,838
2.	Mr. Foo	404,908	36,810	-	-	16,564	-	458,282
3.	Mr. Mu	550,528	37,124	-	-	36,074	-	623,726
	Total	1,675,436	111,372	-	-	139,038	-	1,925,846
<b>FYE 30 June 2022 (Paid)</b>								
1.	Ang Seng Wong	-	(1) 8,750	-	-	-	-	8,750

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

No.	Name	Salary	Directors' Fees	Bonuses	Allowance	Statutory contributions (EPF and SOCSO and Employee Insurance Scheme)	Benefits-in-kind	Total
		RM	RM	RM	RM	RM	RM	RM
2.	Mr. Lee	720,000	47,325	-	-	86,477	-	853,802
3.	Mr. Foo	410,831	46,348	-	-	17,367	-	474,546
4.	Mr. Mu	557,528	46,837	-	-	30,302	-	634,667
5.	Lai Hooi Yim	-	(2) 9,000	-	-	-	-	9,000
6.	Liew Chee Kar	-	(3) 1,250	-	-	-	-	1,250
7.	Willham Siau	-	(4) 1,250	-	-	-	-	1,250
Total		1,688,359	160,760	-	-	134,146	-	1,983,265
<b>FYE 30 June 2023 (Paid)</b>								
1.	Ang Seng Wong	-	60,000	-	-	-	-	60,000
2.	Mr. Lee	720,000	76,899	-	-	87,519	-	884,418
3.	Mr. Foo	435,931	75,630	-	-	19,865	-	531,426
4.	Mr. Mu	587,192	76,264	-	-	34,997	-	698,453
5.	Lai Hooi Yim	-	36,000	-	-	-	-	36,000

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

No.	Name	Salary	Directors' Fees	Bonuses	Allowance	Statutory contributions (EPF and SOCSO and Employee Insurance Scheme)	Benefits-in-kind	Total
		RM	RM	RM	RM	RM	RM	RM
6.	Liew Chee Kar	-	30,000	-	-	-	-	30,000
7.	Willham Siau	-	30,000	-	-	-	-	30,000
Total		1,743,123	384,793	-	-	142,381	-	2,270,297
<b>FYE 30 June 2024 (Proposed)</b>								
1.	Ang Seng Wong	-	60,000	-	-	-	-	60,000
2.	Mr. Lee	720,000	76,899	-	-	87,519	-	884,418
3.	Mr. Foo	435,931	75,630	-	-	19,865	-	531,426
4.	Mr. Mu	587,192	76,264	-	-	34,997	-	698,453
5.	Lai Hooi Yim	-	36,000	-	-	-	-	36,000
6.	Liew Chee Kar	-	30,000	-	-	-	-	30,000
7.	Willham Siau	-	30,000	-	-	-	-	30,000
8.	Tham Wei Mei	-	<sup>(5)</sup> 27,500	-	-	-	-	27,500
Total		1,743,123	412,293	-	-	142,381	-	2,297,797

Notes:-

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

- (1) Ang Seng Wong was appointed as our Independent Non-Executive Director on 1 April 2022 and was subsequently appointed as our Independent Non-Executive Chairman on 16 June 2022. His Director's fee for the FYE 30 June 2022 was for the period from 1 April 2022 to 30 June 2022 and his fee as our Independent Non-Executive Chairman is from 16 June 2022 to 30 June 2022.
- (2) Lai Hooi Yim was appointed as our Independent Non-Executive Director on 1 April 2022. Her Director's fee for the FYE 30 June 2022 was for the period from 1 April 2022 to 30 June 2022.
- (3) Liew Chee Kar was appointed as our Independent Non-Executive Director on 16 June 2022. Her Director's fee for the FYE 30 June 2022 was for the period from 16 June 2022 to 30 June 2022.
- (4) William Siau was appointed as our Independent Non-Executive Director on 16 June 2022. His Director's fee for the FYE 30 June 2022 was for the period from 16 June 2022 to 30 June 2022.
- (5) Tham Wei Mei was appointed as our Independent Non-Executive Director on 18 July 2023. Her proposed Director's fee for the FYE 30 June 2024 is for the period from 18 July 2023 to 30 June 2024.

The remuneration of our Directors, which includes Directors' fees, bonus and such other allowances as well as other benefits, must be considered and recommended by our Nomination and Remuneration Committee and subsequently approved by our Board. Our Directors' fees must be further approved/endorsed by our shareholders at a general meeting.

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

**4.2.6 Audit and Risk Management Committee**

We have, on 1 April 2022 and 16 June 2022 respectively, established an Audit Committee and a Risk Management Committee. Our Audit Committee and Risk Management Committee was combined to Audit and Risk Management Committee with effect from 8 February 2023. Our Audit and Risk Management Committee currently comprises the members as stated in the table below, of which all of them are Independent Non-Executive Directors.

No.	Name	Designation	Directorship
1.	Lai Hooi Yim	Chairman	Independent Non-Executive Director
2.	Liew Chee Kar	Member	Independent Non-Executive Director
3.	Willham Siau	Member	Independent Non-Executive Director

Our Audit and Risk Management Committee must, in accordance with the procedure to be determined by our Board and at the cost of our Company:-

- (i) Have explicit authority to investigate any matter within its terms of reference; and
- (ii) Have the resources which are required to perform its duties; and
- (iii) Have full and unrestricted access to all information and documents which are required to perform its duties; and
- (iv) Have full and unrestricted access as well as direct communication channels with the following parties:-
  - (a) Management and any of the staff of our Group; and
  - (b) External auditors of our Group; and
  - (c) Internal auditors of our Group; and
  - (d) Legal counsels of our Group; and
  - (e) Company Secretaries of our Group; and
  - (f) Any other advisers of our Group; and
- (v) Be able to convene meetings with our external auditors, the person(s) carrying out the internal audit function or activity or both, excluding the attendance of other directors and employees of the listed issuer, whenever deemed necessary.

Our Audit and Risk Management Committee undertakes, among others, the duties and responsibilities as stated in the table below.

No.	Function	Duties and Responsibilities
1.	Audit Committee function of the Audit and Risk	(i) Financial Reporting <ul style="list-style-type: none"> <li>(a) Review our quarterly results and our year-end financial statements before submission to our Board for approval. The areas of review shall include, but not limited to, the following:-</li> </ul>



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

No.	Function	Duties and Responsibilities
	Management Committee	<ul style="list-style-type: none"> <li>(I) Application of new accounting standards, amendments to published accounting standards and amendments on the interpretations of existing accounting standards; and</li> <li>(II) Changes in accounting policies of our Group; and</li> <li>(III) Matters highlighted by our management which include, but not limited to, financial reporting issues; and</li> <li>(IV) Judgement made by our management in preparing the financial statements; and</li> <li>(V) Unusual events or transactions and how these matters are addressed; and</li> <li>(VI) Adjustments arising from the audit; and</li> <li>(VII) The going concern assumption; and</li> <li>(VIII) Compliance with applicable accounting standards, regulatory and other legal requirements, and relevant laws, regulations, rules, requirements and guidelines; and</li> <li>(b) Provide advice on whether our financial statements give a true and fair view of our Group's financial position, financial performance and cash flows; and</li> <li>(c) Asks probing questions to our management to ascertain whether our financial statements are consistent with the operational and other information known by the Committee.</li> </ul> <p>(ii) External Audit</p> <ul style="list-style-type: none"> <li>(a) Consider and recommend to our Board on the appointment or re-appointment of external auditors and their fees (audit and non-audit), after assessing factors which include, but not limited to, their independence, capabilities and the effectiveness of the external audit process; and</li> <li>(b) Review the following and report the same to our Board:- <ul style="list-style-type: none"> <li>(I) Letters of resignation from the external auditors; and</li> <li>(II) Suggestions for the dismissals of external auditors, and</li> <li>(III) Any written representations or statement of circumstances in relation to the resignation made by the external auditors; and</li> <li>(IV) Whether there is a reason, which is supported by grounds, to believe that the external auditor is not suitable for re-appointment.</li> </ul> </li> <li>(c) Assess the suitability, objectivity and independence of the external auditors on an annual basis based on the policies and procedures that have been established and the annual performance evaluation of the external auditors undertaken by the Committee. The said policies and procedures must include considerations on matters which include, but not limited to, the following:- <ul style="list-style-type: none"> <li>(I) The criteria to guide decisions on the appointment and re-appointment of the external auditor. The criteria should include, but not limited to, an assessment of the competencies, audit quality and resource capacity of the external auditor in relation to the audit.</li> </ul> <p>The said assessment should also consider the information presented in the Annual Transparency Report of the audit firm. If the Annual Transparency Report is not available, the Committee may engage the audit firm on matters typically covered in an Annual Transparency Report which include, but not limited to, the audit firm's governance and</p> </li> </ul>

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

No.	Function	Duties and Responsibilities
		<p>leadership structure as well as measures undertaken by the firm to uphold audit quality and manage risks such as corporate liabilities risks; and</p> <p>(II) The appropriateness of audit fees to support a quality audit; and</p> <p>(III) The requirement for non-audit services shall be approved by the committee before they rendered by the external auditor and its affiliates. The committee shall take into consideration factors which include, but not limited to, the nature and extent of the non-audit services and the appropriateness of the level of fees; and</p> <p>(IV) Requirement to obtain written assurance from the external auditor 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; and</p> <p>(V) The annual evaluation on the performance of the external auditors; and any required follow-up measures based on the said annual evaluation; and</p> <p>(d) Assess the suitability, objectivity and independence of the external auditors on an annual basis; and</p> <p>(e) Review the following with the external auditors and report the same to our Board:-</p> <p>(I) Audit plan which encompasses, among others, its scope, nature and timing; and</p> <p>(II) Audit report; and</p> <p>(III) Evaluation of our Group's internal control and risk management systems; and</p> <p>(IV) The assistance given by our employees to the external auditors, and</p> <p>(V) Difficulties or disputes between the external auditors and our management and/or employees; and</p> <p>(VI) External auditors' management letter and management's response thereto.</p> <p>(iii) Internal Audit</p> <p>(a) Review the adequacy of the scope and resources, and the competencies of the internal audit function, and ensure that internal audit function has the necessary authority to carry out its work; and</p> <p>(b) Review the internal audit plan which encompasses, among others, the audit programme, audit process and reporting structure; and</p> <p>(c) Review the findings of the internal auditors and ensure corrective actions are taken by our management, based on the recommendations of the internal auditors; and</p> <p>(d) Assess the performance of the internal audit function on an annual basis; and</p> <p>(e) Advise on any areas that require further investigations as and when the committee deemed necessary.</p> <p>(iv) Related party transactions and recurrent related party transactions</p> <p>Monitor, review and report to our Board any related party transaction, recurrent related party transaction, conflict of interest and potential conflict of interest situation that may arise within our Company or Group, including any transaction, procedures or course of conduct that raises questions on management integrity and whether the transactions are:-</p>

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

No.	Function	Duties and Responsibilities
		<ul style="list-style-type: none"> <li>(a) Based on normal commercial terms and not more favourable to the related parties than those generally available to third parties dealing on arm's length basis; and</li> <li>(b) Not detrimental to our minority shareholders.</li> <li>(v) Other responsibilities               <ul style="list-style-type: none"> <li>(a) Review all financial related reports/statements as required by the Listing Requirements and all other applicable laws, regulations, rules, requirements and guidelines, for inclusion in our annual report; and</li> <li>(b) Verify allocation of units or options issued pursuant to the various incentive or retention schemes implemented by our Group, if any; and</li> <li>(c) Obtain regular updates from the management and Compliance Department regarding compliance matters; and</li> <li>(d) Review findings, queries or investigation by the regulatory authorities, if any; and</li> <li>(e) Review the adequacy and appropriateness of Anti-Bribery and Corruption Policy, and Whistleblowing Policy, when necessary; and</li> <li>(f) Carry out such other duties or functions as may be delegated by our Board from time to time or required by the regulatory authority.</li> </ul> </li> </ul>
2.	Risk Management Committee function of the Audit and Risk Management Committee	<ul style="list-style-type: none"> <li>(i) Ensure that an appropriate risk reporting structure is established to facilitate reporting of risks to our Board and the management of our Group; and</li> <li>(ii) Oversee our Group's overall risk management framework, policies and processes; and</li> <li>(iii) Review the risk management framework, policies, processes and strategies of our Group, which include, but not limited to, identifying, managing, monitoring, treating and mitigating risks of our Group, and recommend to our Board on the necessary changes in the risk management framework, policies and processes for their approval; and</li> <li>(iv) Review and assess the risk exposure, risk appetite and risk tolerance of our Group; and</li> <li>(v) Review the compliance reports prepared by our Compliance Committee and non-compliance findings by regulatory authorities, and to recommend necessary changes in the risk management framework, policies, processes and strategies to prevent the recurrence of the non-compliance incidents or issues as highlighted in the said compliance reports; and</li> <li>(vi) Review the risks identified by our Group and assess the effectiveness of the mitigating actions which are put in place in managing these risks; and</li> <li>(vii) Review the statement on risk management and internal control for inclusion in our annual report, and recommend the same to our Board for approval; and</li> <li>(viii) Ensure that the key risks including, but not limited to, corporate liabilities risks and sustainability risks are effectively managed in accordance with our Group's risk management framework, policies, processes and strategies; and</li> <li>(ix) Review the adequacy of resources of our Group in managing the risks of our Group; and</li> <li>(x) Carry out such other duties or functions as may be delegated by our Board from time to time or required by the regulatory authority.</li> </ul>

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

**4.2.7 Nomination and Remuneration Committee**

We have, on 1 April 2022, established a Nomination Committee and a Remuneration Committee. Our Nomination Committee and Remuneration Committee was combined to Nomination and Remuneration Committee with effect from 8 February 2023. Our Nomination and Remuneration Committee currently comprises the members as stated in the table below, of which a majority of them are Independent Non-Executive Directors.

No.	Name	Designation	Directorship
1.	Willham Siau	Chairman	Independent Non-Executive Director
2.	Foo Ming	Member	Non-Independent Non-Executive Director
3.	Tham Wei Mei	Member	Independent Non-Executive Director

Our Nomination and Remuneration Committee must, in accordance with the procedure to be determined by our Board and at the cost of our Company:-

- (i) Have explicit authority to investigate any matter within its terms of reference; and
- (ii) Have the resources which are required to perform its duties; and
- (iii) Have full and unrestricted access to all information and documents which are required to perform its duties; and
- (iv) Have full and unrestricted access as well as direct communication channels with the following parties:-
  - (a) Management and any of the staff of our Group; and
  - (b) External auditors of our Group; and
  - (c) Internal auditors of our Group; and
  - (d) Legal counsels of our Group; and
  - (e) Company Secretaries of our Group; and
  - (f) Any other advisers of our Group; and
- (v) Be able to convene meetings with the external auditors, the person(s) carrying out the internal audit function or activity or both, excluding the attendance of other directors and employees of the listed issuer, whenever deemed necessary.

Our Nomination and Remuneration Committee undertakes, among others, the duties and responsibilities as stated in the table below.

No.	Function	Duties and Responsibilities
1.	Nomination Committee	(i) Identify, consider and recommend to our Board suitable candidates for appointment of Directors. The Committee shall not solely rely on recommendations from existing Board members, the management

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

No.	Function	Duties and Responsibilities
	function of the Nomination and Remuneration Committee	<p>or major shareholders, but shall also utilise independent sources to identify suitably qualified candidates. In making the recommendations, the Committee shall:-</p> <ul style="list-style-type: none"> <li>(a) Assess the candidates' skills, expertise, experience, professionalism, commitment; integrity, character and competence; and</li> <li>(b) Consider Board diversity including age and gender diversity; and</li> <li>(c) In the case of candidates for the position of Independent Non-Executive Directors, evaluate the candidates' ability to discharge such responsibilities/functions as are expected from Independent Non-Executive Directors.</li> </ul> <p>If the selection of candidates was solely based on recommendations made by the existing Board members, the management or major shareholders, the Committee should explain why other sources were not used; and</p> <ul style="list-style-type: none"> <li>(ii) Recommend to our Board the re-election of Directors who retired by rotation pursuant to our Company's Constitution and re-appointment of Directors who retired pursuant to relevant sections of the Act; and</li> <li>(iii) Recommend to our Board the appointment of members of each Board Committee and any other committee of our Group; and</li> <li>(iv) Recommend to our Board the appointment, cessation, suspension, dismissal and/or any staff movement including re-designation, re-deployment, transfer or secondment of key senior management of our Group; and</li> <li>(v) Assess annually on the following:- <ul style="list-style-type: none"> <li>(a) The effectiveness of our Board, Board committees and other committees of our Group; and</li> <li>(b) The contribution of each individual Director and Group Chief Executive Officer taking into consideration matters which include, but not limited to, his/her character, competencies, experience and time commitment; and</li> <li>(c) The contribution of each key senior management taking into consideration matters which include, but not limited to, his/her character, competencies, experience and time commitment; and</li> </ul> </li> </ul> <p>All assessments and evaluations carried out by the Committee in discharging its duties shall be disclosed in the Annual Report of our Company; and</p> <ul style="list-style-type: none"> <li>(vi) Review the tenure of each Director and ensure that the annual re-election of a Director is based on a satisfactory evaluation of the Director's performance and contribution to our Board and our Group; and</li> <li>(vii) Evaluate and review the performance of our Board, Board committees, other committees of our Group, Group Chief Executive Officer and key senior management taking into consideration areas which include, but not limited to, our Group's performance in managing sustainability risks and opportunities; and</li> <li>(viii) Review and assess the independence of Independent Directors on an annual basis; and</li> <li>(ix) Review the succession plans of our Board and key senior management and oversee the development of a diverse pipeline for our Board and management succession, including identifying the future Chairman, Executive Directors and Group Chief Executive Officer; and</li> <li>(x) Consider and recommend to our Board for approval, the appropriate size of our Board, Board committees and other committees of our Group to facilitate effective decision making after taking into consideration the scope and nature of the operations of our Group; and</li> <li>(xi) Ensure 1 Director is a woman and review the participation of women in key senior management; and</li> </ul>

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

No.	Function	Duties and Responsibilities
		<p>(xii) Facilitate Board induction programme for newly appointed Director(s); and</p> <p>(xiii) Identify suitable education and training programmes for continuous development of Directors to ensure the Directors keep abreast with development in the industry, regulatory changes and business trends; and</p> <p>(xiv) Review and recommend to our Board, the development and implementation of the relevant policies and procedures on nomination related matters of our Group; and</p> <p>(xv) Review annually on the term of office, effectiveness and performance of the other committees of our Group and each of their members to determine whether the said committees and their members have carried out their duties in accordance with their terms of reference; and</p> <p>(xvi) Consider and examine such matters as our committee considers appropriate; and</p> <p>(xvii) Carry out such other duties or functions as may be delegated by our Board from time to time or required by the regulatory authority.</p>
2.	Remuneration Committee function of the Nomination and Remuneration Committee	<p>(i) Review Group's policies and procedures on remuneration including, but not limited to, reviewing and recommending matters relating to the remuneration of Directors, key senior management, advisers, consultants and any relevant parties to our Board for approval.</p> <p>In determining the remuneration of the relevant parties, the committee should take into consideration on areas which include, but not limited, to the following:-</p> <p>(a) Technical competency, skills, expertise and experience; and</p> <p>(b) Qualification and professionalism; and</p> <p>(c) Integrity; and</p> <p>(d) Roles and responsibilities; and</p> <p>(e) Group's and entities' operating results; and</p> <p>(f) The business strategies, risks, opportunities and long-term objectives of our Group; and</p> <p>(g) Performance of the respective individual; and</p> <p>(h) Comparable market statistics and market practice.</p> <p>The committee shall ensure the remuneration offered are in line with the market practice; and</p> <p>(ii) Ensure fees and benefits payable to Directors, and any compensation for loss of employment of Executive Directors are approved by shareholders at General Meetings; and</p> <p>(iii) Oversee changes in employee remuneration and benefit structures throughout our Group; and</p> <p>(iv) Recommend to our Board any performance-related pay schemes for our Company or Group; and</p> <p>(v) Recommend to our Board on the appointment of experts or advisers or consultants, where necessary; and</p> <p>(vi) Carry out such other duties or functions as may be delegated by our Board from time to time or required by the regulatory authority.</p>

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

**4.2.8 Compliance Committee**

Our Compliance Committee was established by our Board on 8 February 2023. Our Compliance Committee is led by Liew Chee Kar, the Independent Non-Executive Director who is a qualified lawyer, and comprise another 2 members of Independent Non-Executive Directors and 4 non-Board members who have extensive knowledge and experience in the operational compliances. The members of our Compliance Committee are as stated in the table below.

No.	Name	Designation	Directorship
1.	Liew Chee Kar	Chairman	Independent Non-Executive Director
2.	Lai Hooi Yim	Member	Independent Non-Executive Director
3.	Tham Wei Mei	Member	Independent Non-Executive Director
4.	Hun Jiang Yann	Member	Non-Board member
5.	Tan Lay Choon	Member	Non-Board member
6.	Puvanes A/P Rajanantran	Independent DOE consultant	Non-Board member
7.	Wong Swe Peng	Independent DOSH consultant	Non-Board member

Our Compliance Committee must, in accordance with the procedure to be determined by our Board and at the cost of our Company:-

- (i) Have explicit authority to investigate any matter within its terms of reference; and
- (ii) Have the resources which are required to perform its duties; and
- (iii) Have full and unrestricted access to all information and documents which are required to perform its duties; and
- (iv) Have full and unrestricted access as well as direct communication channels with the following parties:-
  - (a) Management and any of the staff of our Group; and
  - (b) External auditors of our Group; and
  - (c) Internal auditors of our Group; and
  - (d) Legal counsels of our Group; and
  - (e) Company Secretaries of our Group; and
  - (f) Any other advisers of our Group; and
- (v) Be able to convene meetings with the external auditors, the person(s) carrying out the internal audit function or activity or both, excluding the attendance of other directors and employees of the listed issuer, whenever deemed necessary.

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

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Our Compliance Committee undertakes, among others, the following functions:-

- (i) Assist our Board in fulfilling their responsibilities in all matters relating to compliance with all the laws, regulations, rules, requirements and guidelines that governing the conduct of the business of our Group, including compliance of property assets owned or rented by our Group; and
- (ii) Responsible in ensuring that robust processes are in place for identifying, assessing and monitoring of all matters with regard to compliance of our Group; and
- (iii) Ensure that the compliance framework and policies of our Group are adequate in meeting all applicable laws, regulations, rules, requirements and guidelines, as well as are adequate to support the long-term strategic management and plan of our Group; and
- (iv) Provide oversight, guidance and direction to the management and Compliance Department of our Group relating to compliance management, functions and processes; and
- (v) Recommend to our Board on our Group's compliance framework and policies, and any proposed changes thereto for our Board's consideration and approval; and
- (vi) Ensure the integration of necessary compliance management processes into all business processes and practices of our Group by our Compliance Department of our Group; and
- (vii) Deliberate, review and evaluate the relevance and effectiveness of the compliance framework and policies of our Group and recommend the necessary areas of improvement and/or the best practices to our Board; and
- (viii) Review the compliance management process developed by our Compliance Department of our Group and confirm its adequacy in meeting all the applicable laws, regulations, rules, requirements and guidelines; and
- (ix) Review the assessment and opinion of our Compliance Department of our Group in relation to the overall compliance of our Group with all the applicable laws, regulations, rules, requirements and guidelines on a quarterly basis and provide quarterly updates on the same to our Board thereafter; and
- (x) Deliberate on compliance related matters of our Group; and
- (xi) Review the effectiveness of internal control processes of our Group for monitoring compliance of our Group with all the applicable laws, regulations, rules, requirements and guidelines and to ensure that the internal control processes are updated continuously to reflect changes in areas which include, but not limited to, the applicable laws, regulations, rules, requirements and guidelines and operating environment of our Group; and
- (xii) Review findings, issues and non-compliances highlighted by the regulatory authorities in relation to the businesses of our Group and ensure the necessary corrective actions are taken by our management and our Compliance Department of our Group to prevent recurrence of any of the issues and non-compliances; and



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

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- (xiii) Review and ensure sustainability efforts of our Group are aligned to our Group's long-term environmental, social and governance strategies; and
- (xiv) Review and ensure the effective management of environmental, social and governance matters, which shall encompass areas relating to the synergies between the said environmental, social and governance matters with the principal businesses of our Group; and
- (xv) Review and ensure sustainability compliance is integrated within key business strategies across our Group to achieve sustainability goals of our Group; and
- (xvi) Our Compliance Committee shall report to our Board on the compliance of our Group to support the relevant statement(s) for disclosure in the annual report of our Company; and
- (xvii) Ensure all non-compliance incidents and issues are adequately investigated, the reporting of such non-compliance incidents and issues is made to appropriate parties in a timely manner and corrective measures are taken to prevent the recurrence of such non-compliance incidents and issue; and
- (xviii) Ensure all entities within our Group to report to our Compliance Committee on matters relation to legal and regulatory non-compliances; and
- (xix) Monitor the status of our Group's compliance with its requisite legal and regulatory obligations and where necessary, shall then report to our Board, the progress of rectification plans and status of our Group's overall compliance; and
- (xx) Evaluate the adequacy of tools, resources, trainings and subject matter expert for our Group to meet its compliance obligations. This includes ensuring that the staffs who are responsible for the implementation of compliance management perform their responsibilities independently; and
- (xxi) Ensure on-going awareness programmes, communication, training and education on compliance management; and
- (xxii) Promote a healthy compliance culture and behaviours that ensures the effectiveness of the compliance management; and
- (xxiii) Consider any other matters relating to compliance management, including relevant laws, regulations, rules, requirements and guidelines which are applicable in all operating areas of our Group as referred to by our Board or by Compliance Committee by its own accord; and
- (xxiv) Carry out such other duties or functions as may be delegated by our Board from time to time or required by the regulatory authority.

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

##### 4.3 KEY SENIOR MANAGEMENT

Our Key Senior Management is responsible for the day-to-day management and operations of our Group. The members of our Key Senior Management as at the date of this Prospectus are as stated in the table below.

No.	Name	Age	Designation
1.	Hun Jiang Yann	55	Group CFO
2.	Akira Nakashima	51	Chief Operating Officer for International Business Development of Champion PE
3.	Khern Yeng Kar	55	General Manager of Champion PT
4.	Tan Lay Choon	58	General Manager of Champion PE
5.	Ngein Liong Fatt	63	Business Development Manager of Champion PE

##### 4.3.1 Profiles of Our Key Senior Management

###### (i) Hun Jiang Yann

Hun Jiang Yann, a Malaysian aged 55, is our Group CFO. He has approximately 31 years of experience in auditing, accounting and financial management. He is also a member of our Compliance Committee.

In May 1999 and October 2004, he was admitted as an associate and thereafter a fellow member of the Association of International Accountants (United Kingdom), respectively. He was also admitted as a member of the Association of Business Executives in May 2000 and has been accredited by the Financial Planning Association of Malaysia as a Certified Financial Planner since February 2003. He obtained a Master of Financial Planning from University of Southern Queensland, Australia by long distant learning, in April 2005.

In June 1992, he started his career at Syarikat C H. Kam and he subsequently rose through the ranks from an Audit/Tax Assistant to become the Audit Supervisor in June 1993 and he left his position in March 1994. During the period from July 1994 to December 1994, he worked at Chong & Associates as the Audit Supervisor and was subsequently promoted as the Audit Branch Manager in January 1995 where he left his position in December 1999. From January 2000 to December 2005, he worked at KTC Human Resource Consultants Sdn. Bhd. and KTC Megah Sdn. Bhd. During such period in KTC group of companies, he held various positions from Branch Manager to Executive Director where he was responsible for duties, which includes among others, planning and monitoring the development of professional services divisions, managing general operations of the training centre and providing teaching support in the areas of taxation and audit.

In September 2007, he worked as a part-time lecturer in Sunway College Johor Bahru, where he subsequently became a fixed-term lecturer in January 2013 until December 2018. During his tenure as a lecturer in Sunway College Johor Bahru, he taught subjects related to finance, taxation and audit to students who were taking Bachelor's Degree or Associate of Chartered Certified Accountants syllabus. In between his tenure in Sunway College Johor Bahru, from April 2010 to August 2011, he was a partner of Hanson

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

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Consulting. He has further set up JY Hun Training & Consultancy in December 2005 to provide management and financial consultancy and training services until December 2014 where he subsequently commenced full time employment with our Group in January 2015.

He joined our Group in January 2013 as a part-time financial adviser and commenced full time employment with our Group as a Financial Controller in January 2015. He is designated as our Group CFO since 1 April 2022 where he is primarily responsible for overseeing and managing all finance related matters including corporate funding, tax planning and overseeing the administration and compliance of our Group.

**(ii) Akira Nakashima**

Akira Nakashima, a Japanese aged 51, is the Chief Operating Officer for International Business Development of Champion PE. He has approximately 24 years of experience in various types of international trading business, particularly approximately 18 years of his experience in the semiconductor industry.

He obtained a Bachelor of Arts in Psychology from Sonoma State University, USA in August 1998.

In October 1999, he started his career as a Sales Engineer at San-Ei Corporation, Japan, where he left his position in July 2005. Thereafter, from December 2005 to April 2007, he worked as a Sales Manager in Fujikin Incorporated, Japan. Subsequently, he worked as a Technical Sales in Simco-Ion Japan from May 2007 to January 2010.

He re-joined Fujikin Incorporated, Japan in February 2010 to July 2010 as the Overseas Sales Manager for Southeast Asia region and assisted in the preparation for the setting up work for Fujikin subsidiary company in Singapore. Subsequently, in July 2010, he worked as a Deputy General Manager in Fujikin Singapore and left his position in October 2014. He then worked as a Senior Sales Manager in Hitachi Kokusai Electric Inc., Japan from November 2014 to March 2016. Subsequently, in April 2016, he joined Kokusai Electric Asia Pacific Co. Ltd., Singapore as the Senior Sales Manager where he remained until March 2021 and joined our Group thereafter. During his tenure at these companies, his main responsibilities were driving sales in the semiconductor equipment industry for different regions, ranging from Southeast Asia, North America and European Union.

Since joining our Group, he primarily assists our Group in expanding its presence in the international market.

**(iii) Khern Yeng Kar**

Khern Yeng Kar, a Malaysian aged 55, is the General Manager of Champion PT. He has approximately 32 years of experience in the area of engineering.

He obtained a Bachelor of Science in Mechanical Engineering from The University of Toledo, USA in March 1991.

He started his career in November 1991 as a Production Engineer in Mechmar Boilers Sdn. Bhd., a company engaged in the manufacturing of industrial steam boilers and pressure vessels, where he remained there until March 1995. He was subsequently seconded to Mechmar (Thailand) Co. Ltd. from April 1995 to May 1998 with his last position as a Factory Manager. From July 1998 to July 2000, he worked at Delta Structure Sdn. Bhd. as an Operation Manager. Thereafter in September 2000, he joined ASM Technology (M) Sdn. Bhd., as a Manufacturing Manager where he remained until

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

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February 2011. During his tenures with these companies, he was mainly responsible for overseeing the production and quality improvement implementation.

He joined our Group in March 2011 where he is primarily responsible for overseeing the production operations in Malaysia.

**(iv) Tan Lay Choon**

Tan Lay Choon, a Singaporean aged 58, is the General Manager of Champion PE. She has approximately 37 years of experience in QA. She is also a member of our Compliance Committee.

She obtained a Diploma in Mechanical Engineering and a Diploma in Industrial Management by Ngee Ann Polytechnic, Singapore in August 1986 and August 1991, respectively.

In July 1986, she started her career as an Assistant Quality Assurance Engineer in Wearnes Precision Pte. Ltd. And left in June 1989. She then worked as a Quality Assurance Engineer in Techna Telesis International Pte. Ltd. From June 1989 to May 1991. Thereafter in June 1991, she joined Rodime Singapore Pte. Ltd. As a Quality Assurance Assistant Engineer, where she left in August 1991. From September 1991 to March 1995, she worked as a Quality Assurance Engineer at Avimo Singapore Limited and was seconded to Avimo Electro-Optics Pte. Ltd. as a Quality Assurance Engineer as well from March 1995 to July 1996. She subsequently worked at Die-Casting Technology Pte. Ltd., as a Quality Assurance Engineer from July 1996 to August 1998. During her tenures with these companies, she was mainly responsible for supervising QA technicians and liaising with suppliers on quality issues.

She joined our Group in October 1998 as the Quality Assurance Engineer before being promoted to Quality Assurance Manager in July 2004. She was then further promoted to her current position in April 2018 where she is primarily responsible for overseeing the operations in Singapore with a focus on customer relations and QA.

**(v) Ngein Liong Fatt**

Ngein Liong Fatt, a Singaporean aged 63, is the Business Development Manager of Champion PE. He has approximately 40 years of experience in the manufacturing industry.

He completed the Singapore-Cambridge General Certificate of Education Ordinary Level in Singapore in 1977. He has been qualified as Manufacturing Management Specialist recognised by the Sanno Institute of Business Administration in Japan since September 1984. He obtained a Craftsman Certificate from the Singapore Economic Development Board in March 1985 after completing a 2-year in-centre training in precision machining at the Brown Boveri-Government Training Centre followed by a 2-year in-plant attachment. He was awarded with the National Productivity Awards by the National Productivity Council in 1988 for his contribution to enhance productivity improvement at the workplace.

In December 1983, he started his career as a Senior Technician in Chartered Metal Industries Private Limited before being promoted as a Plant Supervisor in August 1989 and he left his position in August 1993. From August 1993 to May 1994, he worked with Mould Base Manufacturer Singapore Pte. Ltd. as a Production Manager where he was responsible in overseeing the daily production activities on mould base activities.

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

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In May 1994, he joined Rexon Singapore Pte. Ltd. as a Production Supervisor where he was primarily responsible in overseeing the third shift production and he left his position in September 1995. From July 1996 to September 1998, he was employed as a sales executive in Val Tools Pte. Ltd., a company which is involved in wholesale trading. From October 1998 to June 1999, he was a Sales Manager in Centrelines Engineering (S) Pte. Ltd. He then joined Norelco Centreline Pte. Ltd. as a Sales Manager from July 1999 to July 2000. From August 2000 to April 2001, he joined ZionTECH Pte. Ltd. as the Sales Manager.

Thereafter, in May 2001 to September 2001, he worked as a Business Development Manager in JP Venture Pte. Ltd., a company engaged in manufacture of fabricated metal products. He then joined Pheng Tat Precision Tools Pte. Ltd. in October 2001 as a Business Development Manager, in which he was primarily responsible in developing new business opportunity for the company and he left his position in May 2003. Between October 1995 to June 1996 and between June 2003 to December 2003, he was actively exploring opportunities relating to business development in the engineering industry.

Subsequently, in January 2004, he joined Solid Tech Engineering Pte. Ltd., a company engaged in manufacture of machinery and equipment as the Business Development Manager where he remained until June 2004 and joined Champion PE thereafter. During his tenure at these companies, he gained vast experience in management sales and business development.

He joined our Group in July 2004 as Business Development Manager of Champion PE and he is primarily responsible to oversee the business development, sales and marketing activities of Champion PE.

**4.3.2 Particulars and Shareholdings of Our Key Senior Management**

None of our Key Senior Management have any direct or indirect interest in our Company before and after our IPO.

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

**4.3.3 Principal Business Activities Performed by Our Key Senior Management Outside Our Group in the Past 5 Years**

Save as disclosed in the table below, none of our Key Senior Management have any principal business activities and directorships in any other corporations outside of our Group, at the present and in the past 5 years preceding the LPD.

**(i) Hun Jiang Yann**

Present involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	Galeri G A Sdn. Bhd.	Real estate activities with own or leased property n.e.c <sup>(1)</sup>	Shareholder.	-	-	10.00	-

Note:-

<sup>(1)</sup> "n.e.c" means not elsewhere classified. "not elsewhere classified" is a common term used to describe the nature of business in the CCM search in situation where the business activities and the principal activities are not specified in the Malaysia Standard Industrial Classification Code as established by the Department of Statistics Malaysia and adopted by the CCM and IRB.

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

**(ii) Khern Yeng Kar**

Past involvement

No.	Name of Entity	Principal Activities	Involvement in Business Activities	Date of Appointment as Director	Date of Resignation as Director	% of Shareholding Held	
						Direct	Indirect
1.	Khern Seng Chye Construction Company Sdn. Bhd.	Dormant. The company was dissolved on 3 August 2020.	Shareholder.	N/A.	N/A.	( <sup>1</sup> ) 2.40	( <sup>1</sup> ) 100.00

Note:-

(<sup>1</sup>) The remaining direct shareholding of 97.60% was owned by the family members of Khern Yeng Kar.

The involvement of Hun Jiang Yann, our Group CFO in other principal business activities outside of our Group will not give rise to any potential conflict of interest with our Group and will not affect his commitment and responsibilities to our Group in his role as our Group CFO, as he is only a passive investor in Galeri G A Sdn. Bhd, not a director of the company as well as not involved in the day-to-day operations of the said company and the principal business activities of the said company is not similar to our Group's business.

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

**4.3.4 Service Contracts with Our Key Senior Management**

As at the date of this Prospectus, there are no existing or proposed service contracts between our Key Senior Management and our Group which provide for benefits upon termination of the employment.

**4.3.5 Remuneration and Material Benefits In-kind of Our Key Senior Management**

The aggregate remuneration and material benefits in-kind (including any contingent or deferred remuneration) paid or proposed to be paid to our Key Senior Management, for services rendered to us in all capacities to our Group for the FYE 30 June 2022, FYE 30 June 2023 and FYE 30 June 2024 are as stated in the table below.

No.	Key Senior Management	Remuneration Band		
		FYE 30 June 2022 (Paid)	FYE 30 June 2023 (Paid)	FYE 30 June 2024 (Proposed)
		RM	RM	RM
1.	Hun Jiang Yann	350,000 to 400,000	350,000 to 400,000	400,000 to 450,000
2.	Akira Nakashima	900,000 to 950,000	1,050,000 to 1,100,000	1,050,000 to 1,100,000
3.	Khern Yeng Kar	350,000 to 400,000	350,000 to 400,000	350,000 to 400,000
4.	Tan Lay Choon	400,000 to 450,000	500,000 to 550,000	500,000 to 550,000
5.	Ngein Liong Fatt	400,000 to 450,000	500,000 to 550,000	500,000 to 550,000

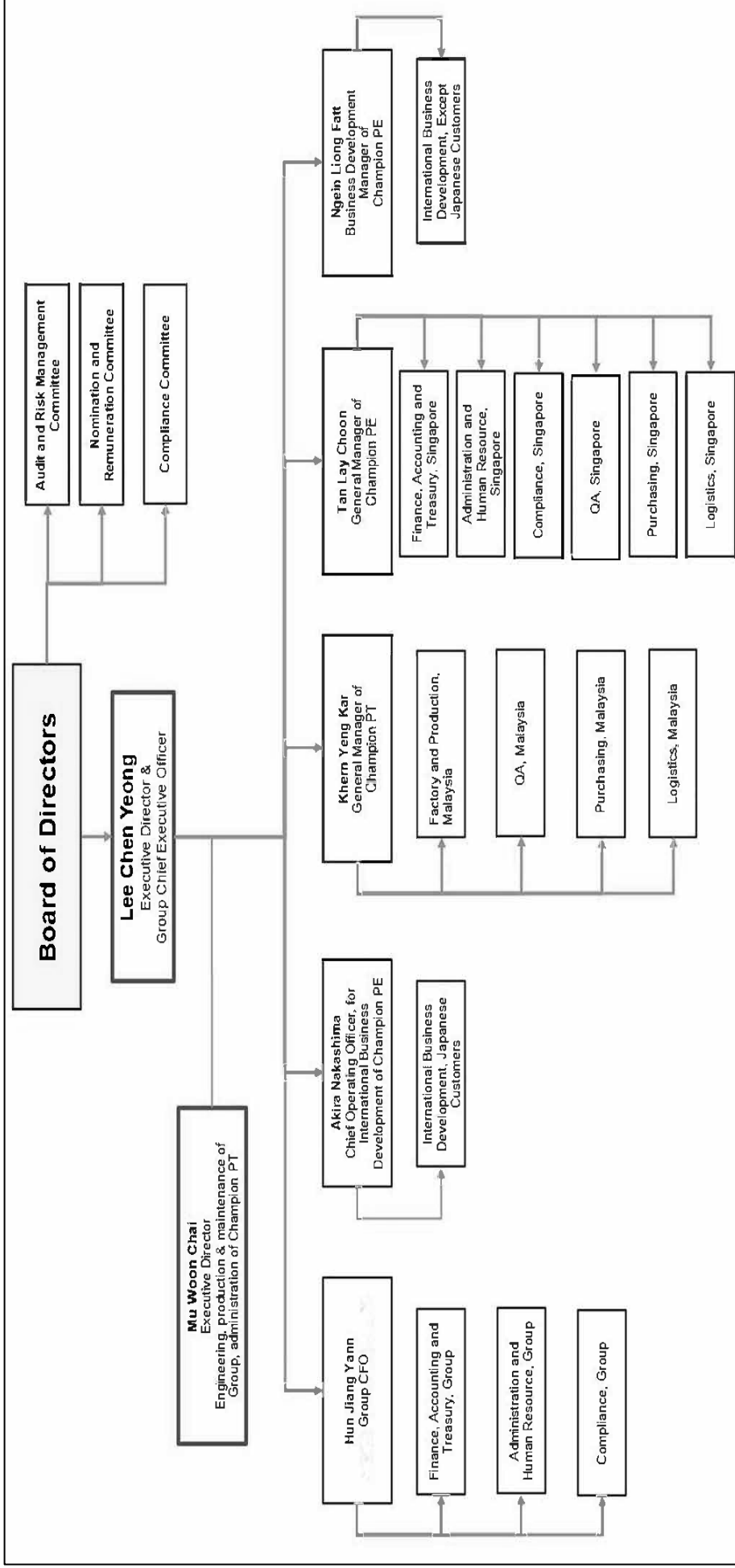
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**4. INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (CONT'D)**

**4.4 MANAGEMENT REPORTING STRUCTURE**

Our management reporting structure is as shown in the diagram below.



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

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**4.5 ASSOCIATIONS OR FAMILY RELATIONSHIPS BETWEEN OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT**

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

**4.6 DECLARATION BY OUR PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT**

As at the LPD, none of our Promoters, Directors and Key Senior Management is or was involved in any of the following events, whether within or outside Malaysia:-

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

For the information of our prospective investors, Mr. Mu was adjudged bankrupt by the SG Bankruptcy Order on 21 March 2003 as he was in default of a statutory demand issued by a financial institution against him for outstanding credit card bill payment in the sum of approximately SGD16,000.00. After the SG Bankruptcy Order was made against Mr. Mu, he arranged to make full repayment of the outstanding sum owed to the financial institution sometime in 2003. On 29 March 2004, a certificate of annulment was issued by the Official Assignee of Singapore to annul the SG Bankruptcy Order as Mr. Mu had fully repaid the relevant debt. Mr. Mu confirmed that the SG Bankruptcy Order had been annulled with no further adverse impact against him.

Having considered the following:-

- (i) The SG Bankruptcy Order was issued more than 20 years ago and involved a relatively immaterial amount; and

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

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- (ii) Mr. Mu arranged to make full repayment of the outstanding sum owed to the financial institution following the SG Bankruptcy Order; and
- (iii) Mr. Mu had never been adjudged bankrupt before and had not been adjudged bankrupt again after annulment of the SG Bankruptcy Order; and
- (iv) Mr. Mu's experience and contribution to the development and growth of our Group. Throughout the years, Mr. Mu had demonstrated his competence and ability as a director of the operating subsidiary companies of our Company, which had grown and expanded both operationally and financially under his management. Our Company considers that Mr. Mu has the character, experience and integrity which commensurate with his position as a Director; and
- (v) The legal advisers of our Company as to the laws of Malaysia and the laws of Singapore have each confirmed that an individual is not prohibited from acting as a director of a company incorporated in each of the respective foregoing jurisdictions as a result of him/her being adjudged bankrupt in the past, after such bankruptcy has been annulled,

Our Company and our Directors do not see that Mr. Mu's suitability as a Director is called into question as a result of the SG Bankruptcy Order. The annulment of the SG Bankruptcy Order has the effect of putting Mr. Mu in the same position as if no SG Bankruptcy Order had been made against him.

In light of the above, our Directors and our Company have no reason to believe the circumstances leading to the SG Bankruptcy Order involved any element of fraud or dishonesty, nor did they raise serious concerns as to the integrity on the part of Mr. Mu and the suitability of Mr. Mu as a Director. Our Directors and our Company are of the view that the SG Bankruptcy Order and the subsequent annulment do not affect Mr. Mu's suitability as a director of a listed company.

**4.7 MANAGEMENT SUCCESSION PLAN**

Our Group has implemented a management succession plan, where we have put in place a process to groom middle management staff to gradually assume the responsibilities of senior management. Our Group's strategy for management continuity is driven by our Key Senior Management.

In summary, we have taken the following steps, in the event of any planned or unplanned changes in our Key Senior Management:-

- (i) Identifying talented employees, where our Key Senior Management identifies middle management staff to gradually assume responsibilities of senior management by recognising the key competencies and requirements of these employees; and
- (ii) Career development and progression, which is done through on-the-job training as well as mentoring, coaching and training programs. Our Key Senior Management will continue to groom middle management personnel to gradually assume greater responsibilities after reviewing each employee's capability, knowledge, skills, leadership and performance contribution; and
- (iii) Competitive remuneration and benefits to reward our performing employees and to retain their services with our Group.

In addition, we also ensure that our middle management personnel are constantly exposed to various aspects of our business activities. This enables our middle management personnel to

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

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acquire an understanding of the business so that they are adequately equipped with the necessary knowledge for them to advance to higher senior management positions.

If the need arises, we will recruit qualified and competent personnel with knowledge and expertise of our business to enhance our operations. By enhancing our corporate profile as a listed issuer, we expect to be able to attract more qualified personnel to play an active role in the growth and success of our Group.

**4.8 OTHER MATTERS**

- (i) Save for the issuance of our Shares pursuant to the Capitalisation of Amount Owing by CPE Technology to the Promoters and Acquisition of Champion PE, the dividends paid to the Promoter and our substantial shareholders, and the aggregate remuneration and benefits paid and proposed to be paid for services rendered to our Group in all capacities to our Group, there are no other amounts or benefits that have been paid or intended to be paid to our Promoters and substantial shareholders.
- (ii) There is no arrangement between our Company and our shareholders with any third parties, the operation of which may result in a change in control of our Company.
- (iii) Our Promoters and our substantial shareholders do not have different voting rights from our other shareholders.
- (iv) Save for our Promoters and substantial shareholders, there are no other persons who are able to, directly or indirectly, jointly or severally, exercise control over our Company.

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## 5. INFORMATION ON OUR GROUP

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### 5.1 OUR COMPANY

#### 5.1.1 History and Background

Our Company was incorporated in Malaysia under the Act on 26 April 2021 as a private limited company under the name of CPE Technology Sdn. Bhd. On 13 April 2022, CPE Technology was converted into a public limited company and assumed its present name.

The principal activity of our Company is that of investment holding while our Group is an engineering supporting services provider principally involved in manufacturing of precision-machined parts and components and provision of CNC machining services. The principal activities of our Subsidiary Companies are as set out in Section 5.3 of this Prospectus.

The history of our Group can be traced back to 20 September 1985 when our founder, Mr. Foo, in partnership with his spouse, Ms. Leong, set up Champion PEW in Singapore in a rented property. Mr. Foo was previously involved in trading and distribution of machinery and equipment for precision machining. Through his experience and knowledge, he saw an opportunity to set up Champion PEW to provide installation of industrial machinery and equipment as well as mechanical engineering works to the general mechanical parts market. Champion PEW was converted into a sole proprietorship of Ms. Leong in 1988. Mr. Foo then focused on the day-to-day operations of Champion PEW, including marketing as well as technical issues during machining. Our Executive Director and Group Chief Executive Officer, Mr. Lee, subsequently joined Champion PEW in 1989, initially as a machine operator.

As a strategic business decision, Mr. Foo, Mr. Lee, Mr. Chan Siew Hong (an ex-employee of our Group), and Mr. Seah Ngee Chuah (an ex-employee of our Group), incorporated Champion P in Malaysia on 24 November 1994 and relocated our Group's manufacturing activities to Malaysia. Champion P purchased and established our Group's first factory in Malaysia located in Ulu Tiram, Johor on a lot approximately 4,800 sq ft large. The factory was purchased from Panoramic Industrial Development Sdn. Bhd., an entity which is not a related party to our Group, our Promoters and our Directors, for approximately RM0.44 million in 1994. At that time, other services of our Group such as sales and marketing, engineering support and logistic services remained in Singapore. As at the LPD, our sales and marketing, engineering support and logistic services are carried out in both Malaysia and Singapore.

Champion PT was incorporated by third parties which are not related to our Promoters on 22 August 1995 under the name Libratech Enterprise Sdn. Bhd. to initially undertake property investment activities. Champion PT assumed its current name on 13 December 2005. Mr. Foo and Mr. Chan Siew Hong subsequently acquired the shares from the said third parties on 12 September 1995 and each of them held 50.00% shareholding in Champion PT at that point in time. Mr. Lee and Mr. Mu became shareholders of Champion PT on 11 October 2001 with the shareholding of 15.00% each in Champion PT while Mr. Foo and Mr. Chan Siew Hong held 35.00% shareholding each in Champion PT. Mr. Chan Siew Hong ceased to become a shareholder of the company on 10 September 2012, leaving Mr. Lee, Mr. Foo and Mr. Mu as the shareholders of Champion PT with the shareholding of 50.00%, 30.00% and 20.00% in Champion PT respectively. Prior to transfer of their respective ordinary shares in Champion PT to Platinum Success on 18 December 2018 to facilitate the HKEX IPO, Mr. Lee, Mr. Foo and Mr. Mu holds 50.00%, 30.00% and 20.00% shareholding in Champion PT respectively. Through Champion PT, our Group acquired our second and third factories in Ulu Tiram, Johor from Crescendo Development Sdn. Bhd., an entity which is not a related party to our Group, our Promoters and our Directors for RM0.65 million each in 1995 with a combined land area of approximately 18,000 sq ft to support our Group's manufacturing activities.

Champion PE was then incorporated on 30 January 1996 by Mr. Foo and his spouse, Ms. Leong in Singapore in order to take over the business and operations of Champion PEW. Upon incorporation of Champion PE, Mr. Foo and Ms. Leong were each allotted 1 ordinary share of SGD1.00 respectively, with their aggregate shareholdings representing the entire issued share

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**5. INFORMATION ON OUR GROUP (CONT'D)**

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capital of Champion PE. Upon completion of the transfers of Ms. Leong's shares to Mr. Foo, Mr. Chan Siew Hong, Mr. Seah Ngee Chuah, Mr. Lee and Mr. Mu on 16 April 1996, Ms. Leong ceased to be a shareholder of Champion PE while Mr. Foo held 35.00% shareholding in Champion PE, and Mr. Chan Siew Hong, Mr. Seah Ngee Chuah, Mr. Lee, and Mr. Mu became shareholders of Champion PE with the shareholding of 35.00%, 10.00%, 10.00% and 10.00% in Champion PE respectively. Mr. Seah Ngee Chuah exited as a shareholder of Champion PE on 4 September 1999, leaving Mr. Foo, Mr. Chan Siew Hong, Mr. Lee and Mr. Mu as the shareholders of Champion PE, holding 35.00%, 35.00%, 15.00% and 15.00% shareholding in Champion PE respectively. Mr. Chan Siew Hong exited as a shareholder of Champion PE on 13 July 2012, leaving Mr. Lee, Mr. Foo, and Mr. Mu as the shareholders of Champion PE, holding 50.00%, 30.00% and 20.00% shareholding in Champion PE respectively until they transferred their respective shareholding in Champion PE to Platinum Success on 5 November 2018 to facilitate the HKEX IPO. Champion PE was involved in the installation of machinery and equipment, mechanical engineering works, and manufacturing of precision-machined parts and components. As at the LPD, the majority of manufacturing activities are carried out in our facilities in Malaysia while Champion PE carries out minor amendments to the precision-machined parts and components. Champion PEW was terminated as a sole proprietorship of Ms. Leong on 30 April 1996.

In 2000, Champion PT began to undertake manufacturing activities, beginning with the manufacture of precision-machined parts and components for the engineering and mechanical industries. As a result, Champion P gradually decreased its manufacturing activities and became dormant beginning of 2001 and was subsequently dissolved following the lodgement of return by liquidator relating to final meeting dated 6 October 2018. Additionally, in 2000, our Group moved our manufacturing operations from our first factory into the second and third factories and the first factory was subsequently disposed in the same year to Concordmold Technology Sdn. Bhd., an entity which is not a related party to our Group, our Promoters and our Directors, for a disposal consideration of RM0.50 million. In the same year, our Group's QMS attained ISO 9001:2000 certification from Certification International (UK) Limited under the scope of "precision machining engineering services". This represented our first commitment towards ensuring the quality of our service offerings were aligned to international standards. Further information on our QA can be found in Section 6.13 of this Prospectus.

We then acquired Plant 1 from Crescendo Development Sdn. Bhd. for RM3.85 million with a gross floor area of approximately 31,815 sq ft in 2005 and we subsequently shifted our manufacturing activities from our second and third factories to Plant 1 where we began to manufacture precision-machined parts and components for the automotive industry. As a strategic business decision, our Group's ventured into the automotive industry as we had identified the industry as an industry that was performing well and would continue to be promising in the future and at that time and up to and including the LPD, we have the necessary capabilities to manufacture the precision-machined parts and components for our customers in the automotive industry based on the strength of our engineering team. Based on the designs given by our automotive customers, our engineering team is able to design the relevant precision-machining processes and based on the processes designed by our engineering team, our production workers are able to produce the relevant precision-machined parts and components that meet the specifications and requirements of our automotive customers.

Our second and third factories were sold to Gah Hong Precision Sdn. Bhd., an entity which is not a related party to our Group, our Promoters and our Directors, for disposal consideration of RM0.75 million each in 2006. Over the years, we continued to gradually expand and began to increase our manufacturing activities for the life science and medical devices industry in 2007.

In 2008, we successfully penetrated the sport equipment industry with our first purchase order which amounted to approximately RM0.19 million from Sport Equipment Customer 1 for precision-machined parts and components used for hydraulic brake systems. We have continued to work with Sport Equipment Customer 1 over the years and have been recognised for our product development and innovation. We received various awards from Sport

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## 5. INFORMATION ON OUR GROUP (CONT'D)

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Equipment Customer 1 over the years such as the “Innovation Award” in 2011, the “Special Achievement Award” in 2014, and the “Best Performance Award” for the Reel Division of Sport Equipment Customer 1 in 2017, 2018, 2019 and 2020.

On 25 September 2012, Champion C was incorporated by Mr. Foo and Mr. Lee and each of them hold 50.00% shareholding in Champion C upon incorporation. Champion C began manufacturing of precision-machined parts and components for the sport equipment industry as the sub-contractor of Champion PT. Since then, Champion C has become Champion PT’s sub-contractor and has expanded into manufacturing of precision-machined parts and components for Champion PT for a range of industries. Mr. Mu became a shareholder of the company on 14 July 2016, resulting in Mr. Lee, Mr. Foo and Mr. Mu as the shareholders of Champion C holding 50.00%, 30.00% and 20.00% shareholding in Champion C respectively until they transferred their respective shareholding in Champion C to Platinum Success on 6 December 2018 to facilitate the HKEX IPO. Champion Oil was also incorporated on 25 September 2012 to manufacture precision-machined parts and components for use in the oil and gas industry as the sub-contractor of Champion PT, in particular for O&G Customer 1. Our Group did not secure projects from O&G Customer 1, instead, our Group would receive purchase orders from O&G Customer 1 on an ad hoc basis. Champion Oil was eventually declared dormant in November 2019 following our Group’s decision to focus on other industries such as semiconductor, life science and medical devices and sport equipment.

In light of increased demand for our Group’s services, we rented Plant 4 and a factory located at No. 7, Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, 81800, Ulu Tiram, Johor in 2013. In the same year, we commenced operations in Plant 4 and the said factory. We subsequently ceased leasing the said factory in 2019 after Champion Oil ceased operations on 31 October 2019. On the other hand, we completed the purchase of Plant 4 in 2021 from Spring Maple Sdn. Bhd, an entity which is not a related party to our Group, our Promoters and our Directors, for a purchase consideration of RM6.50 million.

In 2014, our ISO 9001 certification for our QMS was updated and we were re-certified with ISO 9001:2008 under the scope of “precision machining for electro-mechanical parts (excluding 7.3, product design)” by the Vehicle Certification Agency. Our Group also attained additional certification in relation to our QMS in 2014; namely the ISO/TS 16949:2009 certification from the Vehicle Certification Agency under the scope of “precision machining for electro-mechanical parts (excluding 7.3, product design)”. ISO/TS 16949:2009 differs from ISO 9001:2008 as it has particular requirements for the automotive industry and this represented our continuous commitment towards ensuring the quality of our service offerings in automotive industry that were aligned to international standards.

We first ventured into the semiconductor industry in 2009. We began to increase our manufacturing activities for the semiconductor industry in 2016 where we manufactured precision-machined parts and components used for front-end semiconductor manufacturing, whereby the blank wafer is fabricated to a completed wafer. As a strategic business decision, our Group increases our manufacturing activities for the semiconductor industry as we had observed that the industry was performing well and would continue to be promising in the future and at that time up to and including the LPD, we have the necessary capabilities to manufacture the precision-machined parts and components for our customers in the semiconductor industry based on the strength of our engineering team. Based on the designs given by our semiconductor customers, our engineering team is able to design the relevant precision-machining processes and based on the processes designed by our engineering team, our production workers are able to produce the relevant precision-machined parts and components that meet the specifications and requirements of our semiconductor customers. We have recorded a revenue of approximately RM3.15 million from our semiconductor customers in the FYE 30 June 2016.

In 2017, we acquired Plant 3 from Sumber Terang Sdn. Bhd., an entity which is not a related party to our Group, our Promoters and our Directors, for RM6.75 million and subsequently

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**5. INFORMATION ON OUR GROUP (CONT'D)**

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began operations there to accommodate our growing business in the semiconductor industry. During the same year, we also acquired Plant 2 from Sumber Terang Sdn. Bhd. for RM6.75 million. However, the facility was previously rented out to a tenant and we only began operating in Plant 2 in 2019.

Our Group had, on 19 November 2018, submitted an application to the HKEX seeking for listing on the Main Board of the HKEX by way of share offer. Our Group had met the prevailing profit requirements for the Main Board of the HKEX then at the point of submission for the HKEX IPO.

However, after submission on 19 November 2018 and whilst still in the FYE 30 June 2019 (before the FYE 30 June 2019 ended), our Group realised that the financial performance of our Group would likely drop as compared with that of the FYE 30 June 2018. Had FYE 30 June 2019 figures were to be used for the third financial year of the profit track record of our Group for the HKEX IPO, our Group realised that we may not be able to achieve the pre-requisite minimum profit requirement for the third financial year for the Main Board of the HKEX.

Taking into consideration the foregoing and the Anti-Extradition Law Amendment Bill Movement (also known as the 2019 Hong Kong protests, which were a series of demonstrations since 15 March 2019), and coupled with the expiry of the mandate with our principal adviser for the HKEX IPO on 31 March 2019, our Group had decided against continuing with the listing exercise on HKEX (by possibly extending the mandate).

In 2019, as a strategic business decision, our Group began to shift our focus to the semiconductor industry and to slow down our involvement in the automotive industry. This was mainly due to the growing trend in electric vehicles which would lead to a lower demand for engine parts and components manufactured by our Group. Since then, we have continued to grow our business in the semiconductor industry and gained new customers.

In 2022, in anticipation of the growth of our business and pending the completion of construction of the New Plants, Champion PT has entered into a tenancy agreement dated 26 December 2022 to rent Plant 5. The duration of the tenancy is 2 years commencing from 1 January 2023 and ending on 31 December 2024 with an option to renew for a further term of 1 year subject to maximum 10.00% increment of the rental and other terms and conditions to be agreed upon.

Based on the plan as at the LPD, Champion PT will move 40 auto-lathe machines from Plant 2 and 12 auto-lathe machines from Plant 3, to Plant 5. For the avoidance of doubt, the total production capacity of our Group is not expected to change as a result of our Group renting Plant 5 alone, as there will not be additional machines (which necessitate acquisition of machines) to be located in Plant 5. The plan now is for Plant 5 to accommodate the existing 52 auto-lathe machines which are to be relocated from Plant 2 and Plant 3 to Plant 5.

Champion PT had obtained all of the relevant licences and approvals for the operations of Plant 5. As at the LPD, Plant 5 is in the midst of undergoing renovation which is targeted to be completed by the month of December 2023.

We expect to commence operations in Plant 5 immediately and as practically possible upon completion of the renovation of Plant 5 and relocation of the 52 auto-lathe machines from Plant 2 and Plant 3 to Plant 5. Barring any unforeseen circumstances, we expect to complete the renovation and the relocation of the 52 auto-lathe machines from Plant 2 and Plant 3 to Plant 5 by the end of December 2023 and thereafter the commencement of operations in the month of January 2024.

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## 5. INFORMATION ON OUR GROUP (CONT'D)

The estimated costs for Plant 5 which are to be funded from our internally generated funds are as summarised in the table below.

No.	Item	Estimated Costs
		RM'000
1.	Rental cost <sup>(1)</sup>	768
2.	Installation costs <sup>(2)</sup> and fixture and fitting costs	572
3.	Costs of relocation for auto-lathe machines	54
4.	Administrative and other expenses which include, but not limited to, the costs associated with the application of relevant approvals and licences	30
<b>Total</b>		<b>1,375</b>

Notes:-

<sup>(1)</sup> Based on the rental cost of RM32,000.00 per month for a duration of 2 years.

<sup>(2)</sup> Including installation costs for electrical wiring and pipings for machines, and air compressor and its pipings in the Plant 5.

Today, we are an established engineering supporting services provider in Malaysia and Singapore, with more than 30 years of history. We have grown from providing installation of industrial machinery and equipment and mechanical engineering works to now being able to manufacture precision-machined parts and components which support various industries such as semiconductor, life science and medical devices and the sport equipment industries.

### 5.1.2 Our Key Business Milestones

The key milestones and achievements of our Group are as stated in the table below.

No.	Year	Key Milestones and Achievements
1.	1985	Established Champion PEW to provide installation of industrial machinery and equipment as well as provide mechanical engineering works.
2.	1994	Established Champion P in Malaysia to manufacture precision-machined parts and components.
		Set up our first factory in Ulu Tiram, Johor on a lot approximately 4,800 sq ft large and moved our Group's manufacturing activities from Singapore to Malaysia.
3.	1995	Established Champion PT to engage in property investment.
		Acquired our second and third factories in Ulu Tiram, Johor with a combined land area of approximately 18,000 sq ft.
4.	1996	Established Champion PE to take over the business and operations of Champion PEW.
		Champion PEW ceased its operations.
5.	2000	Champion PT began to manufacture precision-machined parts and components.
6.	2001	Champion PT took over the business and operations of Champion P.
		Champion P ceased its operations.

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Year	Key Milestones and Achievements
		Moved our manufacturing operations from the first factory into the second and third factories.
		Attained ISO 9001:2000 certification from Certification International (UK) Limited under the scope "precision machining engineering services".
7.	2005	Acquired our Plant 1.
8.	2006	Shifted our manufacturing activities from our second and third factories to Plant 1.
		Started to manufacture precision-machined parts and components for the automotive industry.
9.	2007	Started to increase our manufacturing activities for the life science and medical devices industry.
10.	2008	Started to manufacture precision-machined parts and components for sport equipment for Sport Equipment Customer 1.
11.	2009	Ventured into the semiconductor industry.
12.	2011	Received the "Innovation Award" from Sport Equipment Customer 1.
13.	2012	Established Champion C to provide CNC turning and milling services for the sport equipment industry as the sub-contractor of Champion PT. Since then, Champion C has expanded into manufacturing of precision-machined parts and components for Champion PT for a range of industries.
		Established Champion Oil to manufacture parts and components for the oil and gas industry as the sub-contractor of Champion PT.
14.	2013	Commenced operations in Plant 4 and a factory located at No. 7, Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor.
15.	2014	Re-certified with ISO 9001:2008 certification from the Vehicle Certification Agency under the scope "precision machining for electro-mechanical parts (excluding 7.3, product design)".
		Attained ISO/TS 16949:2009 certification from the Vehicle Certification Agency under the scope of "precision machining for electro-mechanical parts (excluding 7.3, product design)".
		Received the "Special Achievement Award" from Sport Equipment Customer 1.
16.	2016	Began to expand to the semiconductor industry in 2016 where we manufactured precision-machined parts and components used for front-end semiconductor manufacturing, whereby the blank wafer is fabricated to a completed wafer.
17.	2017	Acquired our Plant 2.
		Acquired our Plant 3.
		Received the "Best Performance Award" from Sport Equipment Customer 1.
18.	2018	Submitted an application to the HKEX seeking for listing on the Main Board of the HKEX.

## 5. INFORMATION ON OUR GROUP (CONT'D)

No.	Year	Key Milestones and Achievements
		Received the "Best Performance Award" for the Reel Division from Sport Equipment Customer 1.
19.	2019	Received the "Best Performance Award" for the Reel Division from Sport Equipment Customer 1. Aborted the listing exercise on the HKEX. Champion Oil was declared dormant.
20.	2020	Received the "Best Performance Award" for the Reel Division from Sport Equipment Customer 1.
21.	2021	Acquired our Plant 4.
22.	2022	Champion PT has entered into a tenancy agreement dated 26 December 2022 to rent Plant 5. The duration of the tenancy is 2 years commencing from 1 January 2023 and ending on 31 December 2024 with an option to renew for a further term of 1 year subject to maximum 10.00% increment of the rental and other terms and conditions to be agreed upon.

### 5.1.3 Share Capital

Our issued share capital is approximately RM91.40 million, comprising 503,486,091 Shares as at the date of this Prospectus. Our Company does not have any treasury shares as at the date of this Prospectus.

Save as disclosed in the table below, there has been no change in our issued share capital for the past 3 years preceding the LPD.

No.	Date of Allotment	Number of Shares Allotted	Number of Cumulative Shares	Cumulative Issued Share Capital
				RM
1.	26 April 2021	10	10	10
2.	13 January 2022	<sup>(1)</sup> 198,426,081	198,426,091	45,638,009
3.	31 March 2022	<sup>(2)</sup> 305,060,000	503,486,091	91,397,009

Notes:-

<sup>(1)</sup> Pursuant to the Capitalisation of the Amount Owing by CPE Technology to the Promoters.

<sup>(2)</sup> Pursuant to the Acquisition of Champion PE.

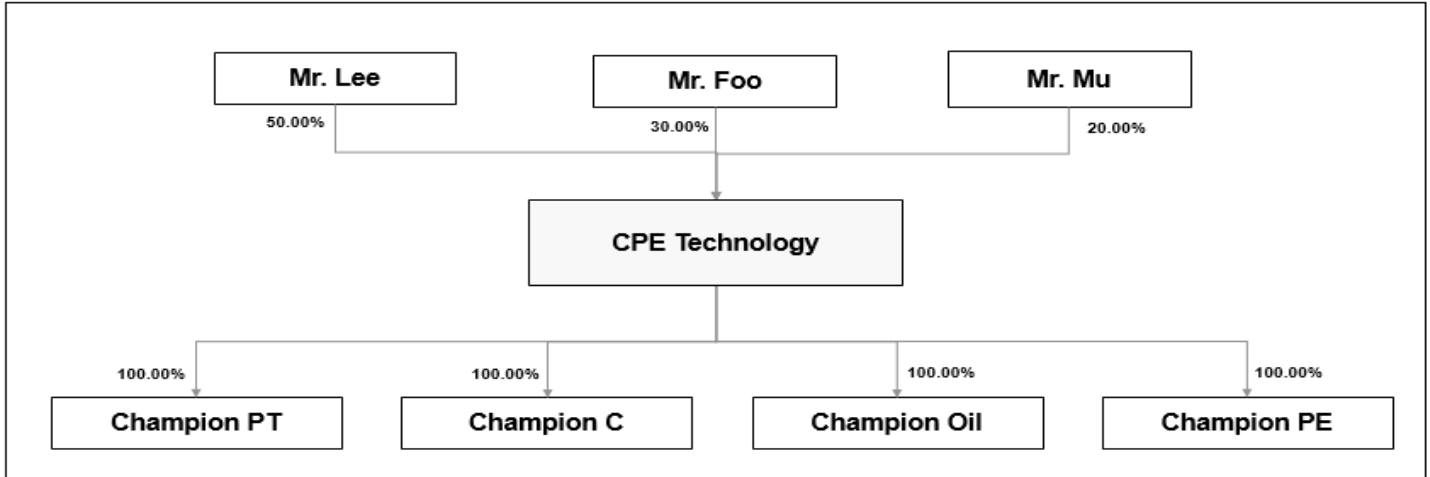
None of our Shares were issued at a discount, on special terms or based on instalment payment terms.

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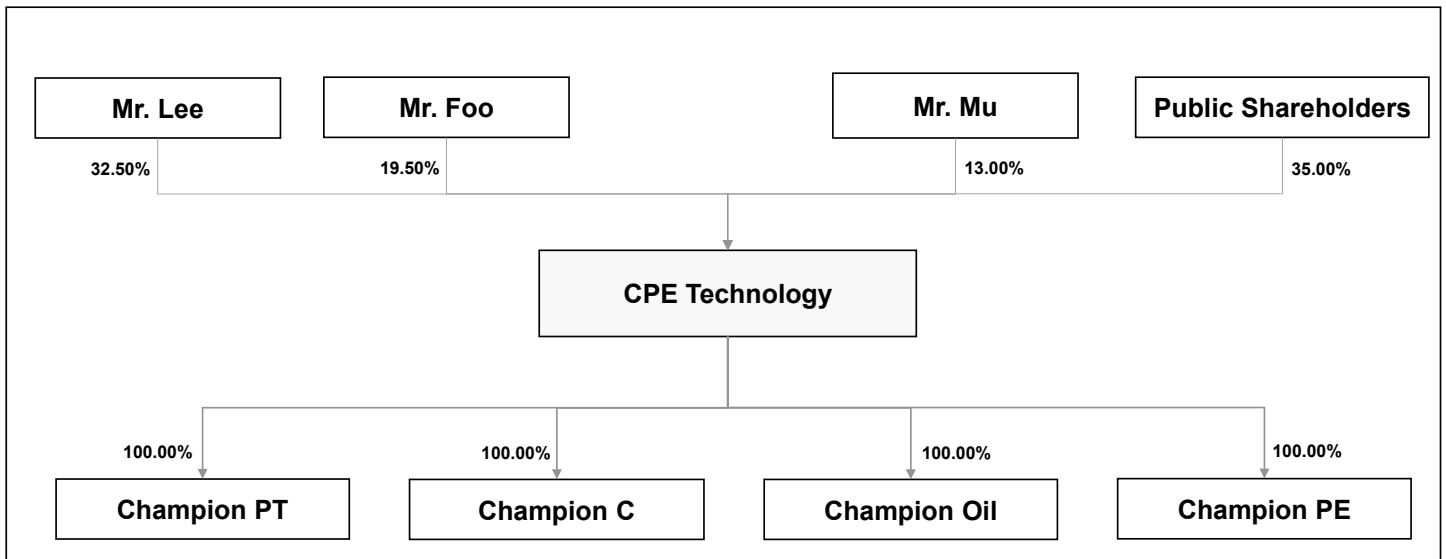
**5. INFORMATION ON OUR GROUP (CONT'D)**

**5.2 OUR GROUP STRUCTURE**

The corporate and shareholding structure of our Group as at the LPD are as shown in the diagram below.



The corporate and shareholding structure of our Group upon implementation of our IPO and Listing are as shown in the diagram below.



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**5. INFORMATION ON OUR GROUP (CONT'D)**

**5.3 OUR SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES**

Our Subsidiary Companies as at the LPD are as stated in the table below.

No.	Company Name	Company Number	Date of Incorporation	Country of Incorporation	Share Capital	Our Effective Equity Interest		Principal Activities	Remark
							%		
1.	Champion PT	199501027211 (356416-M)	22 August 1995	Malaysia	RM2,200,000	100.00		Manufacturing of precision-machined parts and components using CNC turning and milling technology and provision of CNC turning and milling services <sup>(1)</sup> .	Champion PT owns and operates Plant 1, Plant 2 and Plant 4. Champion PT also rents Plant 5 for future operations. Champion PT is the only subsidiary company within our Group that is involved in external sales to our customers in Malaysia. It is also involved in external sales to some of our customers in foreign countries <sup>(2)</sup> as well as our foreign customers who have operations in Malaysia.
2.	Champion C	201201033711 (1018199-H)	25 September 2012	Malaysia	RM2,100,000	100.00		Manufacturing of precision-machined parts and components using CNC turning and milling technology and provision of CNC turning and milling services <sup>(1)</sup> .	Champion C owns and operates Plant 3. Champion C only acts as the sub-contractor of Champion PT whereby Champion PT is the sole customer of Champion C.  Champion C was initially established as a sub-contractor to cater to the production of sport equipment industry customer of Champion PT. Since then, the role of Champion C as Champion PT's sub-contractor has expanded into other industries.

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Company Name	Company Number	Date of Incorporation	Country of Incorporation	Share Capital	Our Effective Equity Interest		Principal Activities	Remark
							%		
3.	Champion Oil	201201033715 (1018203-M)	25 September 2012	Malaysia	RM270,000	100.00		Provide services for the parts and components of machinery for the oil and gas industry.  (Champion Oil ceased operations on 31 October 2019 and has been dormant since then.)	As at the LPD, our Group does not have immediate foreseeable plan for Champion Oil as our current focus is on customers from industries such as semiconductor and life science and medical devices. We shall revisit our plan for Champion Oil when the needs arise.
4.	Champion PE	199600738M	30 January 1996	Singapore	SGD200,000	100.00		Trading of precision-machined parts and components.	Champion PE is involved principally in the external sales of our Group to our customers in Singapore and other countries apart from Malaysia. <sup>(2)</sup>

**Notes:-**

- (1) *Champion PT is engaged in the provision of precision machining services as well as other business activities which include, but not limited to, sales and marketing, and procurement of raw materials. However, Champion C is only involved in the provision of precision machining services and only acts as the sub-contractor of Champion PT whereby Champion PT is the sole customer of Champion C.*
- (2) *As at the LPD, there is no overlapping in regard to customers from foreign countries for Champion PT and Champion PE.*

As at the LPD, we do not have any associate companies.

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## **5. INFORMATION ON OUR GROUP (CONT'D)**

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The details of our Subsidiary Companies as at the LPD are as follows:-

### **5.3.1 Information on Champion PT**

Champion PT was incorporated in Malaysia under the Companies Act 1965 on 22 August 1995 as a private limited company under the name Libratech Enterprise Sdn. Bhd. and is deemed registered under the Act. It changed its name to Champion Precision Technology Sdn. Bhd. on 13 December 2005. Champion PT is principally involved in the manufacturing of precision-machined parts and components using CNC turning and milling technology and provision of CNC turning and milling services. It is the only subsidiary company within our Group that is involved in external sales to our customers in Malaysia. It is also involved in external sales to some of our customers in foreign countries as well as our foreign customers who have operations in Malaysia. The principal place of business of Champion PT is at No. 18, Jalan Istimewa 4, Taman Perindustrian Cemerlang, 81800 Ulu Tiram, Johor. Champion PT owns and operates Plant 1, Plant 2 and Plant 4. Champion PT also rents Plant 5 for future operations.

The issued share capital of Champion PT is RM2,200,000 comprising 2,200,000 ordinary shares. There has been no change in the issued share capital of Champion PT for the past 3 years preceding the LPD.

Champion PT is our wholly-owned subsidiary company. As at the LPD, Champion PT does not have any subsidiary companies or associate companies.

### **5.3.2 Information on Champion C**

Champion C was incorporated in Malaysia under the Companies Act 1965 on 25 September 2012 as a private limited company and is deemed registered under the Act. Champion C is principally involved in the manufacturing of precision-machined parts and components using CNC turning and milling technology and provision of CNC turning and milling services. The principal place of business of Champion C is at No. 6, Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor.

Champion C owns and operates Plant 3. Champion C is involved in primary processes only and it is not involved in any secondary processes. Champion C only acts as the sub-contractor of Champion PT whereby Champion PT is the sole customer of Champion C.

Champion C was initially established as a sub-contractor to cater to the production of sport equipment industry customer of Champion PT. Since then, the role of Champion C as Champion PT's sub-contractor has expanded into other industries.

The issued share capital of Champion C is RM2,100,000 comprising 2,100,000 ordinary shares. There has been no change in the issued share capital of Champion C for the past 3 years preceding the LPD.

Champion C is our wholly-owned subsidiary company. As at the LPD, Champion C does not have any subsidiary companies or associate companies.

### **5.3.3 Information on Champion Oil**

Champion Oil was incorporated in Malaysia under the Companies Act 1965 on 25 September 2012 as a private limited company and is deemed registered under the Act. Champion Oil is principally involved in providing services for the parts and components of machinery for the oil and gas industry. Champion Oil ceased operations on 31 October 2019 and has been dormant since then. As at the LPD, our Group does not have immediate foreseeable plan for Champion Oil as our current focus is on customers from industries such as semiconductor and life science and medical devices. We shall revisit our plan for Champion Oil when the needs arise. The principal place of business of Champion Oil prior to cessation of its operations was at No. 7,

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## 5. INFORMATION ON OUR GROUP (CONT'D)

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Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.

The issued share capital of Champion Oil is RM270,000 comprising 270,000 ordinary shares. There has been no change in the issued share capital of Champion Oil for the past 3 years preceding the LPD.

Champion Oil is our wholly-owned subsidiary company. As at the LPD, Champion Oil does not have any subsidiary companies or associate companies.

### 5.3.4 Information on Champion PE

Champion PE was incorporated in Singapore under the SG Act 1967 on 30 January 1996 as a private limited company. Champion PE is principally involved in the trading of precision-machined parts and components to customers outside of Malaysia, including Singapore and other countries as part of our Group's external sales efforts. The principal place of business of Champion PE is at 5B, Gambas Crescent Nordcom One, Singapore 757038.

The issued share capital of Champion PE is SGD200,000 comprising 200,000 ordinary shares. There has been no change in the issued share capital of Champion PE for the past 3 years preceding the LPD.

Champion PE is our wholly-owned subsidiary company. As at the LPD, Champion PE does not have any subsidiary companies or associate companies.

### 5.4 Other Information

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

None of our Shares and share capital in our Subsidiary Companies were issued and allotted at a discount or have any special terms or any instalment payment terms. Our issued Shares and the issued shares of our Subsidiary Companies are fully paid-up.

As at the LPD, neither our Company nor our Subsidiary Companies are involved in any bankruptcy, receivership or similar proceedings.

During the last financial year up to and including the LPD, there were no:-

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

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## 5. INFORMATION ON OUR GROUP (CONT'D)

### 5.5 Material Properties

#### 5.5.1 Material Properties Owned by Our Group as at the LPD

No.	Registered Owner/ Postal Address/ Title Details	Description of Property/ Tenure/ Existing Use	(1) Approximate Land Area/ Gross Floor Area sq ft	Date of Issuance of CCC/ Certificate of Fitness for Occupation (CF) or Equivalents	Category of Land Use/ Express Condition/ Restriction in Interest	Major Encumbrances	NBV as at 30 June 2023 RM'000
1.	<p><u>Registered Owner</u> Champion PT.</p> <p><u>Postal Address</u> No. 18, Jalan Istimewa 4, Taman Perindustrian Cemerlang, Ulu Tiram, Johor.</p> <p><u>Title Details</u> H.S.(D) 346939, PTD 166522, in Mukim Plentong, District of Johor Bahru, State of Johor.</p>	<p><u>Description of Property</u> Single storey detached factory with an annexed 2-storey office building and a guard house/ refuse chamber.</p> <p><u>Tenure</u> Freehold.</p> <p><u>Existing Use</u> Plant 1.</p>	50,213/ 31,379	2 December 2005	<p><u>Category of Land Use</u> Industrial.</p> <p><u>Express Condition of Land Use</u></p> <p>(i) Industrial lot for medium sized industrial facility to be built according to local council approval.</p> <p>(ii) All impurities and pollutants resulting from these activities shall be channelled/ disposed of to places as determined by the relevant authorities.</p> <p>(iii) To comply with all policies and regulations set forth and enforced by the relevant authorities from time to time.</p>	<p>Property charged by Champion PT to Public Bank Berhad under the presentation no. 69841/2005, registered on 7 October 2005.</p> <p>Private caveat entered by Public Islamic Bank Berhad under the presentation no. 37737/2015, registered on 6 December 2015.</p> <p>Property charged by Champion PT to Public Islamic Bank Berhad under the presentation no. 99972/2015, registered on 22 December 2015.</p>	3,208

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Registered Owner/ Postal Address/ Title Details	Description of Property/ Tenure/ Existing Use	(1) Approximate Land Area/ Gross Floor Area sq ft	Date of Issuance of CCC/ Certificate of Fitness for Occupation (CF) or Equivalents	Category of Land Use/ Express Condition/ Restriction in Interest	Major Encumbrances	NBV as at 30 June 2023 RM'000
2.	<u>Registered Owner</u> Champion PT <u>Postal Address</u> No. 4, Jalan Indah Gemilang	<u>Description of Property</u> Single detached factory with an annexed 3-storey office building a guard house, a Tenaga Nasional	41,338/ 19,483	29 January 2015	<u>Restriction in Interest</u>  (i) The land may not be transferred unless the factory building has been constructed in accordance with the approved plan by the relevant local authority.  (ii) In the event that the land is transferred to a Bumiputera/Bumiputera company, the land cannot later be transferred, charged, or leased to a non-Bumiputera/non-Bumiputera company without the consent of the state.	(i) Property charged by Champion PT to Public Bank Berhad under the presentation no. 55104/2017, registered on 20 August 2017.  (ii) Private caveat entered by Public Bank Berhad	6,374

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Registered Owner/ Postal Address/ Title Details	Description of Property/ Tenure/ Existing Use	(1) Approximate Land Area/ Gross Floor Area sq ft	Date of Issuance of CCC/ Certificate of Fitness for Occupation (CF) or Equivalents	Category of Land Use/ Express Condition/ Restriction in Interest	Major Encumbrances	NBV as at 30 June 2023 RM'000
	5, Taman Perindustrian Gemilang, Ulu Tiram, Johor. <u>Title Details</u> HS(D) 541153, PTD 221505, Mukim Plentong, District of Johor Bahru, State of Johor.	Berhad substation, a rubbish bin centre and a pump room. <u>Tenure</u> Freehold. <u>Existing Use</u> Plant 2.			with 3-storey office and any other usage has to be complied with the plan approved by the local authority.  (ii) All impurities and pollutants resulting from these activities shall be channelled/disposed of to places as determined by the relevant authorities.  (iii) To comply with all policies and regulations set forth and enforced by the relevant authorities from time to time.  <u>Restriction in Interest</u> Nil.	under the presentation no. 23270/2017, registered on 6 August 2017.	
3.	<u>Registered Owner</u> Champion PT. <u>Postal Address</u>	<u>Description of Property</u> Single storey detached with an annexed 3-storey office building, a	43,475/ 26,241	5 October 2012	<u>Category of Land Use</u> Industrial <u>Express Condition of Land Use</u> (i) This land to be used as a	(i) Property charged by Champion PT to Public Bank Berhad under the presentation no. 75810/2021 registered on 29 November 2021	(2) 6,626

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Registered Owner/ Postal Address/ Title Details	Description of Property/ Tenure/ Existing Use	(1) Approximate Land Area/ Gross Floor Area sq ft	Date of Issuance of CCC/ Certificate of Fitness for Occupation (CF) or Equivalents	Category of Land Use/ Express Condition/ Restriction in Interest	Major Encumbrances	NBV as at 30 June 2023 RM'000
	No. 5, Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, Ulu Tiram, Johor.	guard house, a Tenaga Nasional Berhad substation, a rubbish bin centre and a pump room. <u>Tenure</u> Freehold <u>Existing Use</u> Plant 4			single storey medium-sized industrial facility with 3-storey office and any other usage has to be complied with the plan approved by the local authority.  (ii) All impurities and pollutants resulting from these activities shall be channelled/disposed of to places as determined by the relevant authorities.  (iii) To comply with all policies and regulations set forth and enforced by the relevant authorities from time to time.  <u>Restriction in Interest</u> Nil.	(ii) Private caveat by Public Bank Berhad with presentation on 28374/2021, registered on 12 October 2021.	
4.	<u>Registered Owner</u> Champion C	<u>Description of Property</u> Single detached storey factory	41,513/ 19,483	29 January 2015	<u>Category of Land Use</u> Industrial <u>Express Condition of Land Use</u>	Property charged by Champion C to Public Bank Berhad under the presentation no.	6,644

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Registered Owner/ Postal Address/ Title Details	Description of Property/ Tenure/ Existing Use	(1) Approximate Land Area/ Gross Floor Area sq ft	Date of Issuance of CCC/ Certificate of Fitness for Occupation (CF) or Equivalents	Category of Land Use/ Express Condition/ Restriction in Interest	Major Encumbrances	NBV as at 30 June 2023 RM'000
	<u>Postal Address</u> No. 6, Jalan Indah Gemilang 5, Taman Perindustrian Gemilang, Ulu Tiram, Johor.	with an annexed 3-storey office building a guard house, a Tenaga Nasional Berhad substation, a rubbish bin centre and a pump room.			(i) This land to be used as a single storey medium-sized industrial facility with three storey office and any other usage has to be complied with the plan approved by the local authority.  (ii) All impurities and pollutants resulting from these activities shall be channelled/disposed of to places as determined by the relevant authorities.  (iii) To comply with all policies and regulations set forth and enforced by the relevant authorities from time to time.	52281/2017, registered on 7 August 2017.	
	<u>Title Details</u> HS(D) 541154, PTD 221506, Mukim Plentong, District of Johor Bahru, State of Johor.	<u>Tenure</u> Freehold.			<u>Restriction in Interest</u> Nil.		
		<u>Existing Use</u> Plant 3.					

Notes:-

(1) Approximate based on the conversion from square meter to sq ft using the conversion rate of 1 square meter is equal to 10.7639104 sq ft.

(2) The NBV of Plant 4 of approximately RM6.63 million as at 30 June 2023 is higher than the purchase consideration for the acquisition of Plant 4 of RM6.50 million due to the capitalisation of the legal fee and stamp duty incidental to the SPA and the loans for the said acquisition.

**5. INFORMATION ON OUR GROUP (CONT'D)**

As at the LPD, the properties owned by our Group are not in breach of any land use conditions, current statutory requirements, land rules and/or building regulations/by-laws.

**5.5.2 Material Properties Tenanted by Our Group as at the LPD**

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
1.	<u>Landlord</u> Intilacak Sdn. Bhd. <u>Tenant</u> Champion PT	No. 2, Jalan Indah Gemilang 3, Taman Perindustrian Gemilang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Single storey detached factory with an annexed 2-storey office building. <u>Existing Use</u> Plant 5.	53,249/ 25,953	<u>Period of Tenancy</u> 1 January 2023 to 31 December 2024 <u>Rental per annum</u> RM384,000
2.	<u>Landlord</u> Chan Sheau Feng <u>Tenant</u> Champion PT	No. 4, Jalan Kekabu 4, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Single storey terrace house. <u>Existing Use</u> Hostel.	1,399/ 1,100	<u>Period of Tenancy</u> 1 January 2023 to 31 December 2024 <u>Rental per annum</u> RM15,600.00
3.	<u>Landlord</u> Wong Lai Peng <u>Tenant</u> Champion PT	No. 153, Jalan Saga 14, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,765/ 2,000	<u>Period of Tenancy</u> 7 January 2023 to 6 February 2025 <u>Rental per annum</u> RM13,800.00

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
4.	<u>Landlord</u> Kee Siok Moy <u>Tenant</u> Champion PT	No. 14, Jalan Lanjut 10, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,195/ 1,500	<u>Period of Tenancy</u> 15 March 2023 to 14 March 2024 <u>Rental per annum</u> RM16,800.00
5.	<u>Landlord</u> Kee Siok Moy <u>Tenant</u> Champion PT	No. 22, Jalan Saga 15, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,765/ 2,000	<u>Period of Tenancy</u> 15 March 2023 to 14 March 2024 <u>Rental per annum</u> RM18,000.00
6.	<u>Landlord</u> Pang Joo Hua <u>Tenant</u> Champion PT	No. 28, Jalan Saga 8, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,765/ 2,000	<u>Period of Tenancy</u> 1 March 2023 to 29 February 2024 <u>Rental per annum</u> RM15,600.00
7.	<u>Landlord</u> Foong Wee Min <u>Tenant</u> Champion PT	No. 19A, Jalan Johar 4, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	1,539/ 1,460	<u>Period of Tenancy</u> 1 April 2023 to 31 March 2025 <u>Rental per annum</u> RM15,600.00

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
8.	<u>Landlord</u> Wong Foon Chun <u>Tenant</u> Champion PT	No. 7A, Jalan Johar 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	1,539/ 1,460	<u>Period of Tenancy</u> 1 August 2023 to 31 July 2024 <u>Rental per annum</u> RM12,000.00
9.	<u>Landlord</u> Chan Chia Ann <u>Tenant</u> Champion PT	No. 26, Jalan Melunak 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	732/ 1,120	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> RM5,640.00
10.	<u>Landlord</u> Chan Lai Chi <u>Tenant</u> Champion PT	No. 53, Jalan Saga 14, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,765/ 2,000	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> RM12,000.00
11.	<u>Landlord</u> Chong Chiew Lan <u>Tenant</u> Champion PT	No. 11A & 11B, Jalan Johar 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	1,539/ 2,920	<u>Period of Tenancy</u> 15 September 2023 to 14 September 2024 <u>Rental per annum</u> RM21,600.00



**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
12.	<u>Landlord</u> Han Anthony Dicken <u>Tenant</u> Champion PT	No. 70, Jalan Saga 10, Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> 1 unit of double storey terrace house of 4 rooms. <u>Existing Use</u> Hostel.	1,765/ 2,000	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> RM10,200.00
13.	<u>Landlord</u> Ng Sin Nang <u>Tenant</u> Champion PT	No. 22A & 22B, Jalan Johar 3, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	1,539/ 2,920	<u>Period of Tenancy</u> 15 September 2023 to 15 September 2024 <u>Rental per annum</u> RM19,200.00
14.	<u>Landlord</u> Oh Oon Koon <u>Tenant</u> Champion PT	No. 25A, Jalan Johar 3/1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey shop house. <u>Existing Use</u> Hostel.	1,894/ 1,800	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> RM15,600.00
15.	<u>Landlord</u> Pho Siew Hoon <u>Tenant</u> Champion PT	No. 14, Jalan Lanjut 13, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,195/ 1,500	<u>Period of Tenancy</u> 1 October 2022 to 30 September 2024 <u>Rental per annum</u> RM14,400.00

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
16.	<u>Landlord</u> Poon Wai Chan <u>Tenant</u> Champion PT	No. 51, Jalan Johar 7, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,399/ 1,500	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> RM12,000.00
17.	<u>Landlord</u> Tan Hao Jie <u>Tenant</u> Champion PT	No. 7, Jalan Kekabu 6, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,399/ 1,500	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> RM12,000.00
18.	<u>Landlord</u> Tay Aik Jiun <u>Tenant</u> Champion PT	No. 33, Jalan Saga 16, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	3,563/ 2,000	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> RM11,400.00
19.	<u>Landlord</u> Teh Teong Kee <u>Tenant</u> Champion PT	No. 55-01 & 55-02, Jalan Tanjung 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	1,647/ 3,132	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> RM26,400.00

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
20.	<u>Landlord</u> Ter Poh Hwa <u>Tenant</u> Champion PT	No. 15A & 15B, Jalan Johar 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	1,539/ 2,920	<u>Period of Tenancy</u> 1 October 2022 to 30 September 2024 <u>Rental per annum</u> RM21,600.00
21.	<u>Landlord</u> Tan Ah Kew <u>Tenant</u> Champion PT	No. 9, Jalan Lanjut 17, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey terrace house. <u>Existing Use</u> Hostel.	1,496/ 1,600	<u>Period of Tenancy</u> 23 November 2022 to 22 November 2024 <u>Rental per annum</u> RM13,200.00
22.	<u>Landlord</u> Tan Lee Huat <u>Tenant</u> Champion PT	No. 3A & 3B, Jalan Johar 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> 3 storey shop house (1 <sup>st</sup> and 2 <sup>nd</sup> floor). <u>Existing Use</u> Hostel.	1,539/ 2,920	<u>Period of Tenancy</u> (3) 1 January 2022 to 31 December 2023 <u>Rental per annum</u> RM30,600.00
23.	<u>Landlord</u> Lim Ching Ong <u>Tenant</u> Champion PT	No. 27A, Jalan Johar 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> 1 <sup>st</sup> floor of 3 storey shop lot. <u>Existing Use</u> Hostel.	1,539/ 1,460	<u>Period of Tenancy</u> (3) 1 January 2022 to 31 December 2023 <u>Rental per annum</u> RM15,600.00

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
24.	<u>Landlord</u> Watsonland Realty Sdn. Bhd. <u>Tenant</u> Champion PT	No.32B & 34B, Jalan Johar 3, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	1,539 for each unit/ 2,920 for 2 units	<u>Period of Tenancy</u> (3) 1 January 2022 to 31 December 2023 <u>Rental per annum</u> RM19,200.00
25.	<u>Landlord</u> Watsonland Realty Sdn. Bhd. <u>Tenant</u> Champion PT	No. 36B, Jalan Johar 3, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	2,519/ 2,438	<u>Period of Tenancy</u> (3) 1 January 2022 to 31 December 2023 <u>Rental per annum</u> RM15,600.00
26.	<u>Landlord</u> Wong Foon Chun <u>Tenant</u> Champion PT	No. 7B, Jalan Johar 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u> Hostel.	1,539/ 1,460	<u>Period of Tenancy</u> 1 October 2023 to 30 September 2024 <u>Rental per annum</u> RM9,600.00
27.	<u>Landlord</u> Beh Chin Khoon <u>Tenant</u>	No. 30A & 30B, Jalan Johar 2, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor Bahru.	<u>Description of Property</u> Triple storey shop house. <u>Existing Use</u>	2,131/ 4,100	<u>Period of Tenancy</u> 15 March 2022 to 14 March 2024 <u>Rental per annum</u>

5. INFORMATION ON OUR GROUP (CONT'D)

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
	Champion PT		Hostel.		RM30,000.00
28.	<u>Landlord</u> Lim Gek Hwee <u>Tenant</u> Champion PT	No. 20A, Jalan Lanjut 11, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Double storey shop house. <u>Existing Use</u> Hostel.	1,399/ 1,320	<u>Period of Tenancy</u> 1 September 2023 to 31 August 2025 <u>Rental per annum</u> RM12,000.00
29.	<u>Landlord</u> Pua Siyu Hong <u>Tenant</u> Champion C	No. 5A, Jalan Johar 1, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor.	<u>Description of Property</u> Single storey terrace house. <u>Existing Use</u> Hostel.	1,539/ 1,100	<u>Period of Tenancy</u> 1 December 2022 to 30 November 2024 <u>Rental per annum</u> RM14,400.00
30.	<u>Landlord</u> Grow-Tech Properties Pte. Ltd. <u>Tenant</u> Champion PE	3 Gambas Crescent #01-08 Nordcom One Singapore 757088.	<u>Description of Property</u> Light industrial factory, first floor of 10- storey part ramp up multiple-user light industrial development. <u>Existing Use</u> The light industrial factory is used as the warehouse of Champion PE.	(2) 129,885/ 2,088	<u>Period of Tenancy</u> 1 September 2022 to 31 August 2024 <u>Rental per annum</u> SGD42,595.20 per annum
31.	<u>Landlord</u>	5B Gambas Crescent Nordcom One Singapore 757038.	<u>Description of Property</u> Factory, whole of 3-storey terrace factory.	(2) 129,885/ 5,404	<u>Period of Tenancy</u> 1 June 2023 to 31 May 2025

**5. INFORMATION ON OUR GROUP (CONT'D)**

No.	Landlord/ Tenant	Postal Address	Description of Property/ Existing Use	(1) Approximate Land Area/ Gross Floor Area	Period of Tenancy/ Rental per annum
	Grow-Tech Properties Pte. Ltd. <u>Tenant</u> Champion PE		<u>Existing Use</u> The factory is used as the office and warehouse of Champion PE. Champion PE also carries out minor amendments to the precision-machined parts and components in the factory.		<u>Rental per annum</u> SGD87,544.80

**Notes:-**

- (1) Approximate based on the conversion from square meter to sq ft using the conversion rate of 1 square meter is equal to 10.7639104 sq ft.
- (2) These premises are held under strata titles, as such there is no information on the land area for these premises. The land areas disclosed are based on the land area of the entire land where these 2 premises and other premises are situated, being Nordcom One.
- (3) Our Company is considering discussing with the respective landlords of these properties on either possible continuation of tenancy, or otherwise.

As at the LPD, all of our hostels have been issued with a valid Certificate of Accommodation.

The properties tenanted by our Group are not in breach of any other land use conditions, current statutory requirements, land rules and/or building regulations/by-laws, which will have material adverse impact on our operations as at the LPD.

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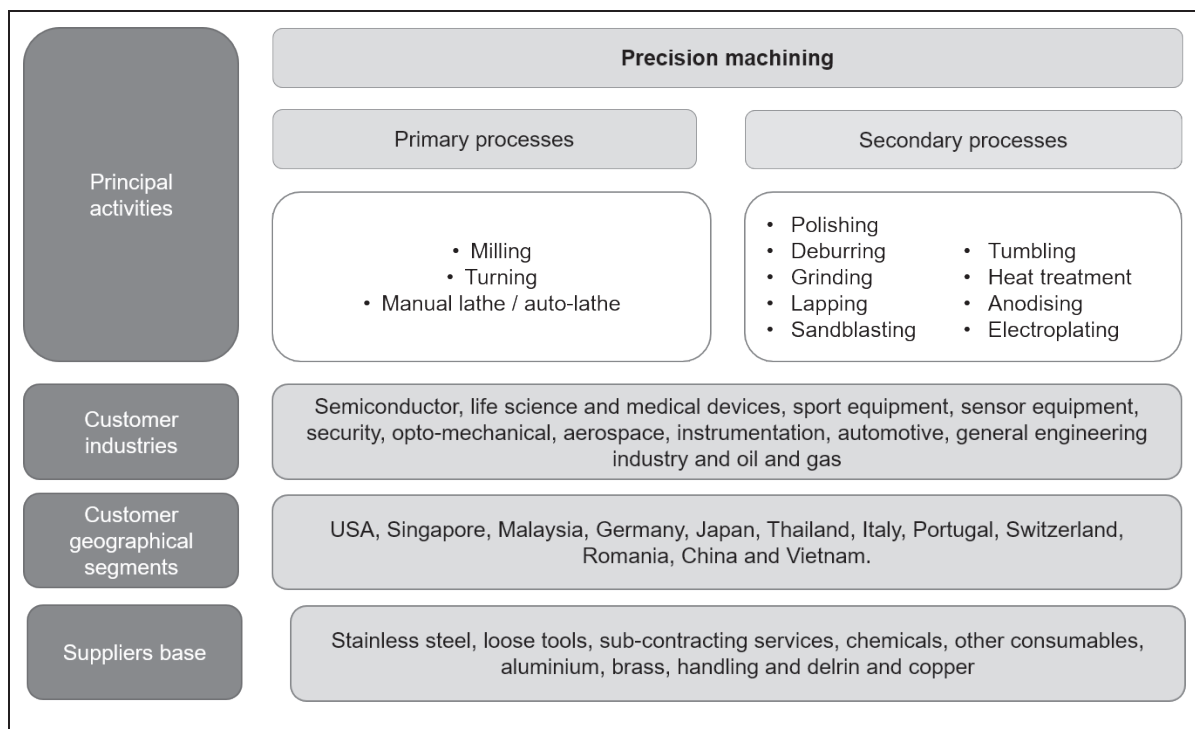
**6. BUSINESS OVERVIEW (CONT'D)**

**6.1 OUR PRINCIPAL ACTIVITIES**

Our Group is an engineering supporting services provider principally involved in manufacturing of precision-machined parts and components and provision of CNC machining services. The precision-machined parts and components are then used by our customers in different industries which include, but not limited to, semiconductor, life science and medical devices, sport equipment, sensor equipment and security industries in Malaysia and overseas. We utilise CNC machining as our primary processes such as milling, turning and lathing before going through associated secondary processes which include, but not limited to, polishing, grinding and sandblasting to produce precision-machined parts and components from metal rods and blocks. We are able to provide different services depending on the needs and requirements of our customers and are able to source the raw materials for our customers and manufacture the precision-machined parts and components for our customers.

For customers that engage us to procure raw materials as well as to manufacture precision-machined parts and components, we will classify them under 'sales of goods'. On the other hand, some of our customers would prefer to provide us with the raw materials after which we will manufacture the precision-machined parts and components for them. Under such circumstance, we classify them under 'rendering of services'. Both 'sales of goods' and 'rendering of services' are seen in Section 6.2.1 of this Prospectus.

Our principal activities, customer industries, customer geographical segments and suppliers base are as summarised in the diagram below.



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

Our production process is as illustrated in the diagram below.

