NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF OGX GROUP BERHAD ("OGX" OR THE "COMPANY") DATED 12 FEBRUARY 2026 ("ELECTRONIC PROSPECTUS")

(Unless otherwise indicated, specified or defined in this notice, the definitions in the Prospectus dated 12 February 2026 shall apply throughout this notice)

Website

The Electronic Prospectus can be viewed or downloaded from Bursa Malaysia Securities Berhad's ("**Bursa Securities**") website at https://www.bursamalaysia.com ("**Website**").

Availability and Location of Paper/Printed Prospectus

Any applicant in doubt concerning the validity or integrity of the Electronic Prospectus should immediately request a paper/printed copy of the Prospectus directly from the Company, UOB Kay Hian (M) Sdn Bhd (formerly known as UOB Kay Hian Securities (M) Sdn Bhd) ("**UOBKH**"), or Tricor Investor & Issuing House Services Sdn Bhd. Alternatively, the applicant may obtain a copy of the Prospectus from participating organisations of Bursa Securities, members of the Association of Banks in Malaysia and members of the Malaysian Investment Banking Association.

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

Jurisdictional Disclaimer

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

Close of Application

Applications will be accepted from 10.00 a.m. on 12 February 2026 and will close at 5.00 p.m. on 2 March 2026. If there are any changes to the timetable, OGX will advertise a notice of the changes in a widely circulated English and Bahasa Malaysia daily newspaper within Malaysia, and make an announcement of such changes on Bursa Securities' website accordingly.

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

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

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

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



OGX GROUP BERHAD

PROSPECTUS

OGX GROUP BERHAD
(Registration No.: 202501017385 (1618799-H))
(Incorporated in Malaysia)

P R O S P E C T U S

THIS PROSPECTUS IS DATED 12 FEBRUARY 2026

OGX GROUP BERHAD

(Registration No.: 202501017385 (1618799-H))
(Incorporated in Malaysia)

INITIAL PUBLIC OFFERING ("**IPO**") IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED ORDINARY SHARE CAPITAL OF OGX GROUP BERHAD ("**OGX**" OR THE "**COMPANY**") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("**BURSA SECURITIES**") ("**ACE MARKET**") COMPRISING:-

(A) A PUBLIC ISSUE OF 150,000,000 NEW ORDINARY SHARES IN OGX ("**ISSUE SHARE(S)**") IN THE FOLLOWING MANNER:-

- (I) 37,500,000 ISSUE SHARES MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- (II) 18,750,000 ISSUE SHARES RESERVED FOR APPLICATION BY OUR ELIGIBLE DIRECTORS AND EMPLOYEES AS WELL AS PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF OUR GROUP;
- (III) 75,000,000 ISSUE SHARES BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED INSTITUTIONAL AND/OR SELECTED INVESTORS; AND
- (IV) 18,750,000 ISSUE SHARES BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY, MALAYSIA ("**MITI**");

AND

(B) AN OFFER FOR SALE OF 75,000,000 EXISTING ORDINARY SHARES IN OGX ("**OFFER SHARE(S)**") BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED BUMIPUTERA INVESTORS APPROVED BY THE MITI;

AT AN ISSUE PRICE/OFFER PRICE OF RM0.35 PER ISSUE SHARE/OFFER SHARE, PAYABLE IN FULL UPON APPLICATION.

Principal Adviser, Sponsor, Underwriter and Placement Agent

UOB KAY HIAN (M) SDN BHD
(formerly known as UOB Kay Hian Securities (M) Sdn Bhd)
(Registration No.: 199001003423 (194990-K))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

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

Bursa Securities has approved the admission of our Company to the official list of Bursa Securities and the listing of and quotation for our entire enlarged issued share capital on the ACE Market. Bursa Securities is not liable for any non-disclosure on the part of our Company and takes no responsibility for the contents of this Prospectus, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Prospectus.

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

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 37.

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

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

RESPONSIBILITY STATEMENTS

OUR DIRECTORS, PROMOTERS AND SELLING SHAREHOLDERS (AS DEFINED HEREIN) HAVE SEEN AND APPROVED THIS PROSPECTUS. THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS PROSPECTUS. HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THEY CONFIRM THAT THERE IS NO FALSE OR MISLEADING STATEMENT OR OTHER FACTS WHICH IF OMITTED, WOULD MAKE ANY STATEMENT IN THIS PROSPECTUS FALSE OR MISLEADING.

UOB KAY HIAN (M) SDN BHD (FORMERLY KNOWN AS UOB KAY HIAN SECURITIES (M) SDN BHD) ("**UOBKH**"), BEING OUR PRINCIPAL ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT IN RELATION TO OUR IPO, ACKNOWLEDGES THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF ITS KNOWLEDGE AND BELIEF, THIS PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING OUR IPO.

STATEMENTS OF DISCLAIMER

APPROVAL HAS BEEN OBTAINED FROM BURSA SECURITIES FOR THE LISTING OF AND QUOTATION FOR OUR SHARES. OUR ADMISSION TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF OUR IPO, OUR COMPANY OR OUR SHARES.

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

THIS PROSPECTUS, TOGETHER WITH THE APPLICATION FORMS (AS DEFINED HEREIN), HAVE ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES MALAYSIA, WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

OTHER STATEMENTS

YOU SHOULD NOTE THAT YOU MAY SEEK RECOURSE UNDER SECTIONS 248, 249 AND 357 OF THE CAPITAL MARKETS AND SERVICES ACT 2007 ("**CMSA**") FOR BREACHES OF SECURITIES LAWS INCLUDING ANY STATEMENT IN THIS PROSPECTUS THAT IS FALSE, MISLEADING, OR FROM WHICH THERE IS A MATERIAL OMISSION; OR FOR ANY MISLEADING OR DECEPTIVE ACT IN RELATION TO THIS PROSPECTUS OR THE CONDUCT OF ANY OTHER PERSON IN RELATION TO OUR COMPANY.

OUR SHARES ARE OFFERED TO THE PUBLIC ON THE PREMISE OF FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING OUR IPO, FOR WHICH ANY PERSON SET OUT IN SECTION 236 OF THE CMSA, IS RESPONSIBLE.

OUR SHARES ARE CLASSIFIED AS SHARIAH COMPLIANT BY THE SHARIAH ADVISORY COUNCIL OF THE SECURITIES COMMISSION MALAYSIA ("**SAC**"). THIS CLASSIFICATION REMAINS VALID FROM THE DATE OF ISSUE OF THE PROSPECTUS UNTIL THE NEXT SHARIAH COMPLIANCE REVIEW UNDERTAKEN BY THE SAC. THE NEW STATUS SHALL BE RELEASED IN THE UPDATED LIST OF SHARIAH-COMPLIANT SECURITIES ON THE LAST FRIDAY OF MAY AND NOVEMBER.

THIS PROSPECTUS HAS BEEN PREPARED IN THE CONTEXT OF AN IPO UNDER THE LAWS OF MALAYSIA, AND OUR IPO WILL NOT BE MADE IN ANY COUNTRY OR JURISDICTION OTHER THAN MALAYSIA OR TO PERSONS WHO ARE SUBJECT TO THE LAWS OF ANY COUNTRY OR JURISDICTION OTHER THAN THE LAWS OF MALAYSIA. OUR IPO TO WHICH THIS PROSPECTUS RELATES IS ONLY AVAILABLE TO PERSONS RECEIVING THIS PROSPECTUS ELECTRONICALLY OR OTHERWISE WITHIN MALAYSIA. WE AND OUR PRINCIPAL ADVISER HAVE NOT AUTHORISED AND TAKE NO RESPONSIBILITY FOR THE DISTRIBUTION OF THIS PROSPECTUS (IN PRELIMINARY OR FINAL FORM) OUTSIDE MALAYSIA. ACCORDINGLY, THIS PROSPECTUS MAY NOT BE USED FOR THE PURPOSE OF AND DOES NOT CONSTITUTE AN OFFER FOR SUBSCRIPTION OR PURCHASE OR INVITATION TO SUBSCRIBE OR PURCHASE, ANY SECURITIES UNDER OUR IPO IN ANY JURISDICTION OR IN ANY CIRCUMSTANCES 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. THE DISTRIBUTION OF THIS PROSPECTUS AND THE OFFER OF OUR IPO SHARES (AS DEFINED HEREIN) IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW. PERSONS WHO MAY BE IN POSSESSION OF THIS PROSPECTUS ARE REQUIRED TO INFORM THEMSELVES OF AND TO OBSERVE SUCH RESTRICTIONS.

WE WILL NOT MAKE OR BE BOUND TO MAKE ANY ENQUIRY BEFORE ANY ACCEPTANCE IN RESPECT OF OUR IPO AS TO WHETHER YOU HAVE A REGISTERED ADDRESS IN MALAYSIA. WE WILL NOT ACCEPT ANY LIABILITY WHETHER OR NOT ANY ENQUIRY OR INVESTIGATION IS MADE IN CONNECTION WITH IT. IT IS YOUR SOLE RESPONSIBILITY TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISERS AS TO WHETHER OUR IPO WOULD RESULT IN THE CONTRAVENTION OF ANY LAWS OR JURISDICTIONS OTHER THAN MALAYSIA TO WHICH YOU MAY BE SUBJECTED TO.

FURTHER, IT SHALL ALSO BE YOUR SOLE RESPONSIBILITY TO ENSURE THAT YOUR APPLICATION FOR OUR SHARES 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 THIS IPO IN MALAYSIA AND WILL AT ALL APPLICABLE TIMES BE SUBJECTED ONLY TO THE LAWS OF MALAYSIA IN CONNECTION WITH IT.

HOWEVER, WE RESERVE THE RIGHT, IN OUR ABSOLUTE DISCRETION, TO TREAT ANY ACCEPTANCE AS INVALID IF WE BELIEVE THAT SUCH ACCEPTANCE MAY VIOLATE ANY LAW OR APPLICABLE LEGAL OR REGULATORY REQUIREMENTS.

THIS PROSPECTUS IS PREPARED AND PUBLISHED SOLELY FOR OUR IPO IN MALAYSIA UNDER THE LAWS OF MALAYSIA. OUR SHARES ARE ISSUED IN MALAYSIA SOLELY BASED ON THE CONTENTS OF THIS PROSPECTUS. WE AND OUR PRINCIPAL ADVISER HAVE NOT AUTHORISED ANYONE TO PROVIDE YOU WITH INFORMATION, WHICH IS NOT CONTAINED IN THIS PROSPECTUS.

ELECTRONIC PROSPECTUS

THIS PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES' WEBSITE AT www.bursamalaysia.com. THE CONTENTS OF THE ELECTRONIC PROSPECTUS (AS DEFINED HEREIN) ARE AS PER THE CONTENTS OF THE PROSPECTUS REGISTERED WITH BURSA SECURITIES.

YOU ARE ADVISED THAT THE INTERNET IS NOT A FULLY SECURED MEDIUM AND THAT YOUR INTERNET SHARE APPLICATION (AS DEFINED HEREIN) IS SUBJECT TO THE RISKS OF PROBLEMS OCCURRING DURING DATA TRANSMISSION, COMPUTER SECURITY THREATS SUCH AS VIRUSES, HACKERS AND CRACKERS, FAULTS WITH COMPUTER SOFTWARE AND OTHER EVENTS BEYOND THE CONTROL OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS (AS DEFINED HEREIN). THESE RISKS CANNOT BE BORNE BY THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS.

IF YOU DOUBT THE VALIDITY OR THE INTEGRITY OF AN ELECTRONIC PROSPECTUS, YOU SHOULD IMMEDIATELY REQUEST FROM US OR THE ISSUING HOUSE (AS DEFINED HEREIN), A PAPER/PRINTED COPY OF THIS PROSPECTUS. IF THERE IS ANY DISCREPANCY BETWEEN THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE CONTENTS OF THE PAPER/PRINTED COPY OF THIS PROSPECTUS FOR ANY REASON WHATSOEVER, THE CONTENTS OF THE PAPER/PRINTED COPY OF THIS PROSPECTUS WHICH ARE IDENTICAL TO THE COPY OF THIS PROSPECTUS REGISTERED WITH BURSA SECURITIES SHALL PREVAIL.

IN RELATION TO ANY REFERENCE IN THIS PROSPECTUS TO THIRD-PARTY INTERNET SITES (REFERRED TO AS "**THIRD-PARTY INTERNET SITES**"), WHETHER BY WAY OF HYPERLINKS OR BY WAY OF DESCRIPTION OF THE THIRD-PARTY INTERNET SITES, YOU ACKNOWLEDGE AND AGREE THAT:-

(I) WE AND OUR PRINCIPAL ADVISER DO NOT ENDORSE AND ARE NOT AFFILIATED IN ANY WAY TO THE THIRD-PARTY INTERNET SITES AND ARE NOT RESPONSIBLE FOR THE AVAILABILITY OF, OR THE CONTENT OR ANY DATA, INFORMATION, FILES OR OTHER MATERIAL PROVIDED ON THE THIRD-PARTY INTERNET SITES. YOU SHALL BEAR ALL RISKS ASSOCIATED WITH THE ACCESS TO OR USE OF THE THIRD-PARTY INTERNET SITES;

(II) WE AND OUR PRINCIPAL ADVISER ARE NOT RESPONSIBLE FOR THE QUALITY OF PRODUCTS OR SERVICES IN THE THIRD-PARTY INTERNET SITES, PARTICULARLY IN FULFILLING ANY OF THE TERMS OF YOUR AGREEMENTS WITH THE THIRD-PARTY INTERNET SITES. WE AND OUR PRINCIPAL ADVISER ARE ALSO NOT RESPONSIBLE FOR ANY LOSS OR DAMAGE OR COST THAT YOU MAY SUFFER OR INCUR IN CONNECTION WITH OR AS A RESULT OF DEALING WITH THE THIRD-PARTY INTERNET SITES OR THE USE OF OR RELIANCE ON ANY DATA, INFORMATION, FILES OR OTHER MATERIAL PROVIDED BY SUCH PARTIES; AND

(III) ANY DATA, INFORMATION, FILES OR OTHER MATERIAL DOWNLOADED FROM THE THIRD-PARTY INTERNET SITES IS DONE AT YOUR OWN DISCRETION AND RISK. WE AND OUR PRINCIPAL ADVISER ARE NOT RESPONSIBLE, LIABLE OR UNDER OBLIGATION FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA RESULTING FROM THE DOWNLOADING OF ANY SUCH DATA, INFORMATION, FILES OR OTHER MATERIAL.

WHERE AN ELECTRONIC PROSPECTUS IS HOSTED ON THE WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS, YOU ARE ADVISED THAT:-

(I) THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS ARE ONLY LIABLE IN RESPECT OF THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS, TO THE EXTENT OF THE CONTENTS OF THE ELECTRONIC PROSPECTUS ON THE WEB SERVERS OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS WHICH MAY BE VIEWED VIA YOUR WEB BROWSER OR OTHER RELEVANT SOFTWARE. THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS ARE NOT RESPONSIBLE IN ANY WAY FOR THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS WHICH HAS BEEN DOWNLOADED OR OBTAINED FROM THE WEB SERVERS OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS AND SUBSEQUENTLY, COMMUNICATED OR DISSEMINATED IN ANY MANNER TO YOU OR OTHER PARTIES; AND

(II) WHILE ALL REASONABLE MEASURES HAVE BEEN TAKEN TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS, THE ACCURACY AND RELIABILITY OF AN ELECTRONIC PROSPECTUS CANNOT BE GUARANTEED BECAUSE THE INTERNET IS NOT A FULLY SECURED MEDIUM.

THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS ARE NOT LIABLE (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS, DAMAGE OR COST, YOU OR ANY OTHER PERSON MAY SUFFER OR INCUR DUE TO, AS A CONSEQUENCE OF OR IN CONNECTION WITH ANY INACCURACIES, CHANGES, ALTERATIONS, DELETIONS OR OMISSIONS IN RESPECT OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS WHICH MAY ARISE IN CONNECTION WITH OR AS A RESULT OF ANY FAULTS WITH WEB BROWSERS OR OTHER RELEVANT SOFTWARE, ANY 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 WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS OR PARTICIPATING SECURITIES FIRMS, AND/OR PROBLEMS OCCURRING DURING DATA TRANSMISSION WHICH MAY RESULT IN INACCURATE OR INCOMPLETE COPIES OF INFORMATION BEING DOWNLOADED OR DISPLAYED ON YOUR PERSONAL COMPUTER.

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INDICATIVE TIMETABLE

The indicative timetable for our IPO is set out below:-

Events	Date
Issuance of the Prospectus/Opening of Applications	10.00 a.m., 12 February 2026
Closing of Applications	5.00 p.m., 2 March 2026
Balloting of Applications	4 March 2026
Allotment/transfer of our IPO Shares to successful applicants	11 March 2026
Listing on the ACE Market	12 March 2026

Late Applications will not be accepted. If there is any changes to the indicative timetable, we will advertise a notice of the change in a widely circulated English and Bahasa Malaysia daily newspaper within Malaysia, and will make an announcement of such changes on Bursa Securities' website accordingly.

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DEFINITIONS

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

"ACE Market"	:	ACE Market of Bursa Securities
"Acquisitions"	:	Collectively, the Acquisition of Nextpivot and Acquisition of OGX Networks
"Acquisition of Nextpivot"	:	Acquisition by OGX Networks of the remaining 24,500 ordinary shares in Nextpivot, representing the balance 49.00% equity interest in Nextpivot not already owned by OGX Networks from Tan Suan Loong at a nominal cash consideration of RM1.00. The acquisition was completed on 12 June 2025
"Acquisition of OGX Networks"	:	Acquisition by OGX of the entire issued share capital of OGX Networks comprising 2,500,000 ordinary shares from the shareholders of OGX Networks, namely Tan Ting Fong and Tan Suan Loong for a total purchase consideration of RM39,599,934.00, which was fully satisfied through the issuance of 599,999,000 new Shares at an issue price of RM0.066 per Share. The acquisition was completed on 31 December 2025
"Act"	:	Companies Act 2016 of Malaysia
"ADA(s)"	:	Authorised Depository Agent(s)
"AGM"	:	Annual general meeting
"Application(s)"	:	Application(s) for the Issue Shares by way of Application Form, Electronic Share Application or Internet Share Application
"Application Form(s)"	:	Application form(s) for the application of the Issue Shares accompanying this Prospectus
"ATM(s)"	:	Automated teller machine(s)
"Authorised Financial Institution(s)"	:	Authorised financial institution(s) participating in the Internet Share Application in respect of the payments for the Issue Shares
"Board"	:	Board of Directors (including the independent Directors) of OGX
"Bukit Jelutong Headquarters"	:	Our current operating facility comprising 2 units of 3-storey factories with an aggregate land area of approximately 15,800 sq ft and an aggregate built-up area of approximately 14,000 sq ft located in Bukit Jelutong, Shah Alam, Selangor
"Bursa Depository"	:	Bursa Malaysia Depository Sdn Bhd (Registration No.: 198701006854 (165570-W))
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W))
"CCC"	:	Certificate of Completion and Compliance
"CDS"	:	Central Depository System
"CDS Account(s)"	:	Securities account(s) established by Bursa Depository for a depositor pursuant to the SICDA and the Rules of Bursa Depository for the recording of deposits of securities and dealings in such securities by the depositor
"CMSA"	:	Capital Markets and Services Act 2007

DEFINITIONS (cont'd)

"Constitution"	:	Constitution of our Company
"COVID-19"	:	Coronavirus disease, an infectious disease caused by the SARS-CoV-2 virus
"Director(s)"	:	Directors of our Company and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the CMSA
"Disposal of OIS"	:	Disposal by OGX Networks of its entire 80.00% equity interests in OIS to Tan Ting Fong, our Promoter, substantial shareholder and Non-Independent Non-Executive Chairman on 30 May 2024 for a total disposal consideration of approximately RM1.01 million, which was based on a "willing-buyer willing-seller" basis after taking into consideration the unaudited NA of OIS as at 30 May 2024 of RM1.10 million
"DTCT China"	:	Datacenter (Ningbo) Import & Export Co., Ltd. (Unified Social Credit Code No.: 91330201MA7H1A4705), a company incorporated in the People's Republic of China
"EBITDA"	:	Earnings 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 compact disc read-only memory (CD-ROMs)
"Electronic Share Application(s)"	:	Application(s) for the Issue Shares through a Participating Financial Institution's ATM
"Eligible Person(s)"	:	Eligible Directors and employees of our Group as well as persons who have contributed to the success of our Group
"EPF"	:	Employees Provident Fund
"EPS"	:	Earnings per Share
"financial years and period under review"	:	Collectively, the FYE 2022, FYE 2023, FYE 2024, FYE 2025 and FPE 2026
"FPE"	:	Financial period ended/ending 31 October, as the case may be
"FYE"	:	Financial year ended/ending 31 May, as the case may be
"GP"	:	Gross profit
"IMR" or "SMITH ZANDER"	:	Smith Zander International Sdn Bhd (Registration No.: 201301028298 (1058128-V)), the independent market researcher appointed for our IPO
"IMR Report"	:	Independent market research report of the IT infrastructure solutions industry in Malaysia and Vietnam prepared by the IMR, as set out in **Section 7** of this Prospectus
"Internet Participating Financial Institution(s) or Participating Securities Firm(s)"	:	Participating financial institution(s) or participating securities firm(s) for the Internet Share Application
"Internet Share Application(s)"	:	Application(s) for the Issue Shares through an Internet Participating Financial Institution or Participating Securities Firm
"IPO"	:	Initial public offering comprising the Public Issue and the Offer for Sale

DEFINITIONS (cont'd)

"IPO Price" or "Issue Price" or "Offer Price"	:	The issue price/offer price of RM0.35 per Issue Share/Offer Share
"IPO Share(s)"	:	Collectively, the Issue Share(s) and the Offer Share(s)
"Issue Share(s)"	:	150,000,000 new OGX Share(s) to be issued pursuant to the Public Issue
"Issuing House" or "Share Registrar"	:	Tricor Investor & Issuing House Services Sdn Bhd (Registration No.: 197101000970 (11324-H))
"JV Agreement"	:	Joint venture and shareholders' agreement dated 1 March 2025 entered into between OGX Networks and DTCT China for the establishment of a joint venture in Malaysia for the purpose of undertaking the expansion of the business of DTCT China in Malaysia, Vietnam and within the Southeast Asia region through DTCT and for the subscription of an additional 41,000 new ordinary shares in DTCT by OGX Networks for a total cash consideration of RM41,000.00
"LAT"	:	Loss after tax
"Listing"	:	Admission of our Company to the Official List and the listing of and quotation for the entire enlarged issued share capital of OGX comprising 750,000,000 Shares on the ACE Market
"Listing Requirements"	:	ACE Market Listing Requirements of Bursa Securities
"LPD"	:	13 January 2026, being the latest practicable date prior to the registration of this Prospectus
"MAICSA"	:	Malaysian Institute of Chartered Secretaries and Administrators
"Malaysian Public"	:	Citizens of Malaysia and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
"Market Day(s)"	:	A day(s) on which Bursa Securities is open for trading of securities, which may include a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
"MFRS"	:	Malaysian Financial Reporting Standards as issued by the Malaysian Accounting Standards Board
"MITI"	:	Ministry of Investment, Trade and Industry, Malaysia
"N/A"	:	Not applicable
"NA"	:	Net assets
"NBV"	:	Net book value
"Offer for Sale"	:	Offer for sale of 75,000,000 Offer Shares at the Offer Price by our Selling Shareholders by way of private placement to identified Bumiputera investors approved by the MITI
"Offer Share(s)"	:	75,000,000 existing OGX Share(s) to be offered by the Selling Shareholders pursuant to the Offer for Sale
"Official List"	:	A list specifying all securities listed on Bursa Securities
"OGX" or our "Company"	:	OGX Group Berhad (Registration No.: 202501017385 (1618799-H))

DEFINITIONS (cont'd)

"OGX Group" or our "Group"	:	Collectively, OGX and our subsidiaries
"OGX Share(s)" or "Share(s)"	:	Ordinary share(s) in our Company
"OIS"	:	OIS Sdn Bhd (formerly known as OGX Industrial Supplies Sdn Bhd) (Registration No.: 201201017099 (1002610-K))
"Originex Controls"	:	Originex Controls Sdn Bhd (Registration No.: 199601013806 (386156-A))
"Participating Financial Institution(s)"	:	Participating financial institution(s) for the Electronic Share Application
"PAT"	:	Profit after tax
"PBT"	:	Profit before tax
"Pink Application Form(s)"	:	Application form(s) for the application of Issue Shares by our Eligible Person(s) accompanying this Prospectus
"Pink Form Allocations"	:	Allocation of 18,750,000 Issue Shares to our Eligible Persons, which forms part of our Public Issue
"Pre-IPO Reorganisation"	:	Refers to the Acquisitions, further details of which are set out in **Section 5.3** of this Prospectus
"Promoter(s)"	:	Collectively or individually, Tan Ting Fong and Tan Suan Loong
"Prospectus"	:	This prospectus dated 12 February 2026 issued by our Company in respect of our IPO
"Prospectus Guidelines"	:	Prospectus Guidelines issued by the SC
"Public Issue"	:	Public issue of 150,000,000 Issue Shares at the Issue Price, comprising the following:- (i) 37,500,000 Issue Shares made available for application by the Malaysian Public through a balloting process; (ii) 18,750,000 Issue Shares reserved for application by our Eligible Persons; (iii) 75,000,000 Issue Shares by way of private placement to identified institutional and/or selected investors; and (iv) 18,750,000 Issue Shares by way of private placement to identified Bumiputera investors approved by the MITI
"Record of Depositors"	:	A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
"Rules of Bursa Depository"	:	The rules of Bursa Depository issued under the SICDA
"SC"	:	Securities Commission Malaysia
"Selling Shareholder(s)"	:	Collectively or individually, Tan Ting Fong and Tan Suan Loong (both of whom are our Promoters, substantial shareholders and Directors) undertaking the Offer for Sale as follows:-

Name	**No. of Offer Shares**	**% of the enlarged issued share capital after our IPO**
Tan Ting Fong	38,250,000	5.10
Tan Suan Loong	36,750,000	4.90
Total	**75,000,000**	**10.00**

DEFINITIONS (cont'd)

"SICDA"	:	Securities Industry (Central Depositories) Act 1991
"SOCSO"	:	Social Security Organisation
"Specified Shareholder(s)"	:	Collectively or individually, Tan Ting Fong, Tan Suan Loong and Tan Su Ching
"Underwriting Agreement"	:	Underwriting agreement dated 14 January 2026 between our Company and the Underwriter in relation to 37,500,000 Issue Shares under the Public Issue as set out in **Section 3.3.1(i)** of this Prospectus, and 18,750,000 Issue Shares under the Pink Form Allocations as set out in **Section 3.3.1(ii)** of this Prospectus
"UOBKH" or "Principal Adviser" or "Sponsor" or "Underwriter" or "Placement Agent"	:	UOB Kay Hian (M) Sdn Bhd (formerly known as UOB Kay Hian Securities (M) Sdn Bhd) (Registration No.: 199001003423 (194990-K))
"White Application Form(s)"	:	Application form(s) for the application of the Issue Shares by the Malaysian Public accompanying this Prospectus

Currencies and units:-

"RM" and "sen"	:	Ringgit Malaysia and sen
"sq ft"	:	Square feet
"sqm"	:	Square metres
"USD"	:	United States Dollar

Our subsidiaries:-

"DTCT"	:	DTCT Sdn Bhd (Registration No.: 202401014795 (1560645-H))
"Nextpivot"	:	Nextpivot Sdn Bhd (Registration No.: 201901046332 (1355662-A))
"OGX Networks"	:	OGX Networks Sdn Bhd (Registration No.: 200701040283 (798315-U))
"OSB"	:	OGX Sdn Bhd (Registration No.: 200801039939 (841288-K))

DEFINITIONS (cont'd)

Our customers:-

The following are details of our customer(s) whose names have been redacted for confidentiality purposes throughout this Prospectus.

For the avoidance of doubt, our Group had sought the consent of the following customer(s) for disclosure of the information required pursuant to our IPO but such consent had not been granted.

"Customer A group of companies"	:	Customer A group of companies comprises Customer A1, Customer A2, Customer A3 and Customer A4. The principal market of Customer A group of companies is Malaysia
"Customer A1"	:	Customer A1 was incorporated in Malaysia in 1984 and has been a public company listed on the Main Market of Bursa Securities (formerly known as the Kuala Lumpur Stock Exchange) since 1990. Customer A1 is principally involved in the establishment, maintenance and provision of telecommunications and related services and has approximately 18,000 employees. Customer A1 has a total asset size of RM21.16 billion with net assets of RM10.27 billion as at 31 December 2024. Customer A1 had recorded a total revenue of RM11.71 billion for the latest financial year ended 31 December 2024
"Customer A2"	:	Customer A2 was incorporated in Malaysia in 1990 and is a subsidiary of Customer A1. Customer A2 was listed on the Main Market of Bursa Securities (formerly known as the Kuala Lumpur Stock Exchange) in 2002 and was subsequently delisted in 2009. Customer A2 is principally involved in investment holding, the provision of managed network services, network system integration services and network centric services, and provision of value added data services to end users in Malaysia including but not limited to data retrieval, data collection and distribution, data processing, consolidation and reporting, preparation of or subcontracting for application services including but not limited to electronic mail and electronic data interchange, provision of enhanced network services including but not limited to network management, network attachment and protocol, code and speed
"Customer A3"	:	Customer A3 is a private limited company incorporated in Malaysia in 1996 and is a subsidiary of Customer A1. Customer A3 is principally involved in the development and operation of integrated telecommunication network infrastructure, provision of managed network service and value added telecommunications and information technology services
"Customer A4"	:	Customer A4 is a private limited company incorporated in Malaysia in 2002 and is a subsidiary of Customer A1. Customer A4 is principally involved in the provision of network infrastructure facilities, network services and last mile services for fixed and wireless consisting of broadband, messaging and voice

DEFINITIONS (cont'd)

"Customer B"	:	Customer B is a private limited company incorporated in Malaysia in 2000 and is principally involved in the trading of computer hardware and software and rendering of information technology related consulting services. Customer B has a total asset size of RM19.90 million with net assets of RM15.90 million as at 31 December 2024. Customer B had recorded a total revenue of RM23.69 million for the latest financial year ended 31 December 2024. The principal market of Customer B is Malaysia
"Customer C"	:	Customer C is a private limited company incorporated in Malaysia in 2010 and is principally involved in general trading and information technology. Customer C has a total asset size of RM26.29 million with net assets of RM5.14 million as at 31 December 2024. Customer C had recorded a total revenue of RM8.97 million for the latest financial year ended 31 December 2024. The principal market of Customer C is Malaysia
"Customer D"	:	Customer D was incorporated in Malaysia in 1981 and has been a public company listed on the Main Market of Bursa Securities (formerly known as the Kuala Lumpur Stock Exchange) since 1999. Customer D is principally involved in the sale and service of IT products and related services. Customer D has approximately 900 employees. Customer D has a total asset size of RM180.08 million with net assets of RM110.98 million as at 31 December 2024. Customer D had recorded a total revenue of RM180.39 million for the latest financial year ended 31 December 2024. The principal market of Customer D is Malaysia

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GLOSSARY TERMS

The following commonly used terms in our Group's business and operations shall apply throughout this Prospectus unless the term is defined otherwise or the context otherwise requires:-

"access point"	:	A networking device that allows wireless devices to connect to a wired network, acting as a bridge between wireless and wired networks as well as extending wireless coverage
"attack surface"	:	The total number of possible entry points through which cyberattacks can be carried out against an IT system
"bandwidth"	:	The capacity of a network to transmit data
"brand principals"	:	Companies which design and develop the IT infrastructure products used in IT infrastructure solutions and the brand owners of their respective IT infrastructure products
"cloud infrastructure"	:	An IT infrastructure in which resources and applications are hosted virtually on cloud platforms, supported by remote hardware and software maintained by cloud service providers
"containment"	:	A modular data centre infrastructure comprising 2 rows of single racks housed within a single enclosed aisle
"controller"	:	A device which monitors, manages and optimises network traffic, network security and network performance
"data centre"	:	A dedicated facility that houses the IT infrastructure (such as servers, storage equipment and network equipment) of end users. A data centre functions in storing, processing and distributing data and applications to support the day-to-day operations of end users
"digital assets"	:	Information, data and other items of value which exist and are stored digitally
"End Users"	:	End user organisations that purchase and utilise our Group's IT infrastructure solutions and support services via SI customers
"hyperscale data centre infrastructure"	:	A data centre with massive scalability capabilities, designed to support large workloads for the operations of companies involved in big data computing. This type of data centre is typically provided by large technology companies.
"IT"	:	Information technology
"IT application(s)" or "application(s)"	:	Software that are designed to perform specific functions for end users
"IT assets"	:	Hardware, software and other types of IT technology owned and used to conduct business operations
"IT infrastructure"	:	A field of technology that enables the transmission, processing and storage of data as well as safeguarding the digital assets of organisations. IT infrastructure serves as the foundation for the smooth and effective operation and management of an organisation's technology resources, which forms the backbone for all technology related activities to support the daily operations. In other words, IT infrastructure is the framework that supports IT applications
"IT infrastructure solutions"	:	Provision of a customised approach in terms of the design and implementation of IT infrastructure products in a manner that is tailored to the operational needs of an organisation as well as the provision of support services to end users

GLOSSARY TERMS (cont'd)

"leased line"	:	Bandwidth owned by a telecommunications provider which is leased for dedicated and private use
"pilot test"	:	A test conducted to evaluate the functionality and feasibility of a system design, prior to the implementation of the system
"power distribution unit"	:	A device that distributes electrical power to critical equipment located within a rack
"router"	:	A device that enables network connectivity and data transmission between networks
"row"	:	A modular data centre infrastructure comprising 3 single racks joined along their side walls and forming a row
"server"	:	A device that stores data and carries out processing functions, to deliver applications and functions as well as transmit data to end users
"SI customers"	:	System integrators, who are our Group's customers
"single rack"	:	A modular data centre infrastructure comprising a prefabricated enclosed cabinet which houses basic components such as power supply, power distribution, cooling system, thermal management and security as well as storage and computing units
"software defined infrastructure"	:	A type of IT infrastructure using software to control and manage computing, networking and storage resources
"structured cabling"	:	Cables designed and installed to enable power distribution and/or network connectivity across an IT system
"switch"	:	A device that enables network connectivity and data transmission between end users' devices and a local area network
"system integrators"	:	Companies involved in the provision of various IT solutions, which may include IT infrastructure solutions, to their customers who are end users. System integrators do not generally carry IT infrastructure brands as an authorised distributor
"telecommunications circuit"	:	An electronic path which provides connection between different points, thereby enabling communication between those points
"threat intelligence"	:	Collection and analysis of detailed information regarding cybersecurity threats to facilitate the development of strategies for threat detection, mitigation and prevention
"touchpoint(s)"	:	A point of contact for the installation of IT infrastructure hardware and/or software products
"uninterruptible power supply"	:	A continual power system which serves as a backup power source for a data centre to protect hardware against disturbances in power supply from the primary power sources (such as power surges or power outages)
"virtual browser"	:	A remote server which functions as a web browser, whereby it accesses websites in an environment which is isolated from the operating system of the end user's device
"virtual private network"	:	A private network which is encrypted over a public network (such as the Internet)
"web application"	:	A software application which is stored on a remote server and can be accessed through a web browser on any device using the Internet

PRESENTATION OF INFORMATION

Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include natural persons, firms, companies, body corporates and corporations.

References in this Prospectus to any provisions of statutes, rules, regulations, enactments or rules of stock exchange shall (where the context admits), be construed as 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) amendments or re-enactment to the statutes, rules, regulations, enactments or rules of stock exchange for the time being in force. References to a time of day in this Prospectus shall be a reference to Malaysian time, unless otherwise stated.

References to "our Company" or "the Company" or "OGX" in this Prospectus are made to OGX Group Berhad (Registration No.: 202501017385 (1618799-H)), references to "our Group" or "the Group" or "OGX Group" are made to our Company and our subsidiaries and references to "we" or "us" or "our" or "ourselves" are made to our Company, and where the context requires, our Group. Unless the context otherwise requires, references to "management" are to our Directors and key senior management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our management.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is stated, it can be assumed that the information originated from us or is extracted or derived from report(s) provided by the IMR for inclusion in this Prospectus. We have appointed the IMR to provide an independent market and industry review relating to the overview of the economy and industry in which we operate in. In compiling their data for the review, the IMR relied on its research methodology, industry sources, published materials, its private databanks and direct contacts within the industry. We believe that the statistical data and projections cited in this Prospectus are useful in helping you to understand the major trends in the industry in which we operate. However, neither we nor our advisers have independently verified these data. Neither we nor our advisers make any representation as to the correctness, accuracy or completeness of such data. Similarly, third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. We give no assurance that the projected figures will be achieved. 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 or indirectly linked to our website does not form part of this Prospectus and you should not rely on those information for the purposes of your decision whether or not to invest in our Shares. If there is any discrepancy between the contents of such website relating to our Group and the Prospectus, the information contained in this Prospectus shall prevail.

Any discrepancy in the tables between the amounts listed and the totals in this Prospectus are due to rounding adjustments.

FORWARD-LOOKING STATEMENTS

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

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

(i) demand for our solutions and products;
(ii) our business strategies and potential growth opportunities;
(iii) our management's plans and objectives for future operations;
(iv) our financial position;
(v) our future earnings, cash flows and liquidity;
(vi) our ability to pay future dividends; and
(vii) regulatory environment and effects of future regulation.

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

(i) general economic, business, social, political and investment environment in Malaysia and globally;
(ii) government policy, legislation or regulation;
(iii) interest rates, tax rates and exchange rates;
(iv) competitive environment of the industry in which we operate; and
(v) any other factors beyond our control.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to those discussed in **Section 4** of this Prospectus on risk factors and **Section 11.3** of this Prospectus on management's discussion and analysis of financial condition and results of operations. We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are based on information made available to us 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 a matter disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment of Issue Shares and/or transfer of Offer Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provision of Section 238(1) of the CMSA, Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus) and Rule 3.12D of the Listing Requirements.

TABLE OF CONTENTS

		Page
CORPORATE DIRECTORY		**1**
1.	**INTRODUCTION**	**4**
1.1	Approvals and conditions	4
1.2	Moratorium on our Shares	6
2.	**PROSPECTUS SUMMARY**	**7**
2.1	Principal details of our IPO	7
2.2	History and business	7
2.3	Competitive strengths	8
2.4	Future plans and business strategies	9
2.5	Risk factors	10
2.6	Our Directors and key senior management	13
2.7	Use of proceeds	13
2.8	Our Promoters and substantial shareholders	14
2.9	Financial and operational highlights	15
2.10	Dividend policy	16
3.	**DETAILS OF OUR IPO**	**17**
3.1	Opening and closing of Applications	17
3.2	Indicative timetable	17
3.3	Details of our IPO	17
3.4	Basis of arriving at our IPO Price	23
3.5	Dilution	24
3.6	Use of proceeds	25
3.7	Brokerage fees, underwriting commission and placement fees	33
3.8	Underwriting arrangement	33
3.9	Trading and settlement in secondary market	35
4.	**RISK FACTORS**	**37**
4.1	Risks relating to our business operations	37
4.2	Risks relating to the industry in which we operate	42
4.3	Risks relating to investment in our Shares	43
4.4	Other risk	45
5.	**INFORMATION ON OUR GROUP**	**46**
5.1	Our Company	46
5.2	Share capital	46
5.3	Pre-IPO Reorganisation	47
5.4	Our Group structure	47
5.5	Our subsidiaries	49
5.6	Public take-overs	55
5.7	Material investments and material divestitures	55

TABLE OF CONTENTS (cont'd)

			Page
6.	**BUSINESS OVERVIEW**		**57**
	6.1	History and background	57
	6.2	Description of our business	60
	6.3	Principal markets and business segment	77
	6.4	Business process	79
	6.5	Key competitive strengths	82
	6.6	Types, sources and availability of supplies	85
	6.7	Operating capacity and output	86
	6.8	Sales and marketing	87
	6.9	Major customers	88
	6.10	Major suppliers	91
	6.11	Seasonality of business	93
	6.12	Technology used	93
	6.13	Quality control and assurance	94
	6.14	Employees	94
	6.15	Research and development	95
	6.16	Material dependency on contracts, agreements, documents or other arrangements	95
	6.17	Approvals, major licences, permits and registrations	96
	6.18	Material trademarks and other intellectual property rights	98
	6.19	Material property, plant, machinery and equipment	99
	6.20	Governing laws and regulations	102
	6.21	Environmental, social and governance practices	103
	6.22	Environmental matters	105
	6.23	Interruptions to business and operations	105
	6.24	Future plans and business strategies	105
7.	**IMR REPORT**		**110**

TABLE OF CONTENTS (cont'd)

		Page
8.	**INFORMATION ON OUR PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT**	**123**
8.1	Promoters and substantial shareholders	123
8.2	Directors	128
8.3	Board practice	140
8.4	Key senior management	146
8.5	Remuneration of Directors and key senior management	151
8.6	Involvement of our key senior management in other businesses and corporations outside our Group	154
8.7	Declaration from our Promoters, Directors and key senior management	156
8.8	Family relationships and/or associates	156
8.9	Service agreements	156
8.10	Management reporting structure	157
9.	**RELATED PARTY TRANSACTIONS**	**158**
9.1	Related party transactions	158
9.2	Related party transactions that are unusual in their nature or conditions	160
9.3	Outstanding loans and/or financial assistance (including guarantees of any kind) made to or for the benefit of related parties or from related parties to our Group	161
9.4	Monitoring and oversight of related party transactions and conflict of interest	162
10.	**CONFLICT OF INTEREST**	**163**
10.1	Interest in entities which carry on a similar trade as our Group or which are our customers and/or suppliers	163
10.2	Declaration by advisers for our IPO	164
11.	**FINANCIAL INFORMATION**	**165**
11.1	Historical combined financial statements	165
11.2	Reporting Accountants' report on the pro forma combined statements of financial position	172
11.3	Management's discussion and analysis of financial condition and results of operations	189
11.4	Liquidity and capital resources	220
11.5	Trend information	235
11.6	Dividend policy	236
12.	**ACCOUNTANTS' REPORT**	**237**

TABLE OF CONTENTS (cont'd)

			Page
13.	**STATUTORY AND OTHER GENERAL INFORMATION**		**324**
	13.1	Share capital	324
	13.2	Extracts of our Constitution	325
	13.3	Limitation on the right to hold securities and/or exercise voting rights	333
	13.4	Deposited securities and rights of Depositors	333
	13.5	Material contracts	334
	13.6	Material litigation	334
	13.7	Repatriation of capital and remittance of profit	335
	13.8	Letters of consent	335
	13.9	Documents available for inspection	335
	13.10	Responsibility statements	336
14.	**SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE**		**337**
	14.1	Opening and closing of Applications	337
	14.2	Methods of Application	337
	14.3	Eligibility	338
	14.4	Application by way of Application Forms	339
	14.5	Application by way of Electronic Share Application	340
	14.6	Application by way of Internet Share Application	340
	14.7	Authority of our Board and Issuing House	340
	14.8	Over/under-subscription	341
	14.9	Unsuccessful/partially successful applicants	341
	14.10	Successful applicants	342
	14.11	Enquiries	343

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Registration No.: 202501017385 (1618799-H)

CORPORATE DIRECTORY

DIRECTORS

Name/(Designation)	Gender	Address	Nationality
Tan Ting Fong *(Non-Independent Non-Executive Chairman)*	Male	No. 9, Jalan SS3/8, 47300 Petaling Jaya, Selangor Darul Ehsan	Malaysian
Tan Suan Loong *(Executive Director/ Managing Director)*	Male	No. 9, Jalan SS3/8, 47300 Petaling Jaya, Selangor Darul Ehsan	Malaysian
Kuan Ying Tung *(Independent Non-Executive Director)*	Male	12-06, The Treez Jalil Residen, No. 5, Jalan 13/155C, Bandar Bukit Jalil, 57000 Kuala Lumpur, Wilayah Persekutuan	Malaysian
Chong Swee Ying *(Independent Non-Executive Director)*	Female	21, Jalan USJ 2/5A, 47600 Subang Jaya, Selangor Darul Ehsan	Malaysian
Poh Zuan Yin *(Independent Non-Executive Director)*	Female	No. 93, Unit 2, Jalan Pudina, Bangsar, 59000 Kuala Lumpur, Wilayah Persekutuan	Malaysian

AUDIT AND RISK MANAGEMENT COMMITTEE

Name	Designation	Directorship
Kuan Ying Tung	Chairperson	Independent Non-Executive Director
Poh Zuan Yin	Member	Independent Non-Executive Director
Chong Swee Ying	Member	Independent Non-Executive Director

REMUNERATION COMMITTEE

Name	Designation	Directorship
Chong Swee Ying	Chairperson	Independent Non-Executive Director
Kuan Ying Tung	Member	Independent Non-Executive Director
Poh Zuan Yin	Member	Independent Non-Executive Director

NOMINATION COMMITTEE

Name	Designation	Directorship
Poh Zuan Yin	Chairperson	Independent Non-Executive Director
Kuan Ying Tung	Member	Independent Non-Executive Director
Chong Swee Ying	Member	Independent Non-Executive Director

CORPORATE DIRECTORY (cont'd)

COMPANY SECRETARY	:	**Khoo Ming Siang** Professional qualification : Chartered Secretary, MAICSA (MAICSA No. 7034037) (SSM Practicing Certificate No. 202208000150) Unit 521, 5th Floor Lobby 6, Block A Damansara Intan No. 1, Jalan SS20/27 47400 Petaling Jaya Selangor Darul Ehsan Tel : (03) 7732 0792
REGISTERED OFFICE	:	Unit 521, 5th Floor Lobby 6, Block A Damansara Intan No. 1, Jalan SS20/27 47400 Petaling Jaya Selangor Darul Ehsan Tel : (03) 7732 0792
HEAD OFFICE	:	No. 18 & 20, Jalan Astaka U8/84A Taman Perindustrian Bukit Jelutong Seksyen U8 40150 Shah Alam Selangor Darul Ehsan Tel : (03) 9212 8222 Fax : (03) 5882 1021 Website : https://ogx.com.my Email : investor.relations@ogx.com.my
AUDITORS AND REPORTING ACCOUNTANTS	:	**Crowe Malaysia PLT** (Registration No.: 201906000005 (LLP0018817-LCA) & AF 1018) Level 16, Tower C Megan Avenue II 12, Jalan Yap Kwan Seng 50450 Kuala Lumpur Wilayah Persekutuan Tel : (03) 2788 9999 Partner in charge : Ho Yen Ling Professional qualification : Chartered Accountant of Malaysian Institute of Accountants and Fellow Member of the Association of Chartered Certified Accountants (Approval No.: 03378/06/2026 J)

CORPORATE DIRECTORY (cont'd)

LEGAL ADVISER	:	**Mah-Kamariyah & Philip Koh** 3A07, Block B, Phileo Damansara II 15 Jalan 16/11 Off Jalan Damansara 46350 Petaling Jaya Selangor Darul Ehsan Tel : (03) 7956 8686 Fax : (03) 7956 2208
PRINCIPAL ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT	:	**UOB Kay Hian (M) Sdn Bhd** (formerly known as UOB Kay Hian Securities (M) Sdn Bhd) Suite 19.03, 19th Floor Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Wilayah Persekutuan Tel : (03) 2147 1888 Fax : (03) 2147 1950
INDEPENDENT MARKET RESEARCHER	:	**Smith Zander International Sdn Bhd** 15-01, Level 15, Menara MBMR 1, Jalan Syed Putra 58000 Kuala Lumpur Wilayah Persekutuan Tel : (03) 2732 7537 Person in charge : Dennis Tan Tze Wen, Managing Partner Professional qualification : Bachelor of Science from Memorial University of Newfoundland, Canada
ISSUING HOUSE AND SHARE REGISTRAR	:	**Tricor Investor & Issuing House Services Sdn Bhd** Unit 32-01, Level 32, Tower A Vertical Business Suite, Avenue 3 Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur Wilayah Persekutuan Tel : (03) 2783 9299
INTERNAL CONTROL REVIEWER	:	**Sterling Business Alignment Consulting Sdn Bhd** Unit C3A02, Level 3A Lobby 1, Block C, Damansara Intan No. 1, Jalan SS20/27 47400 Petaling Jaya Selangor Darul Ehsan Tel : (03) 7662 8010 / (03) 7612 8609
LISTING SOUGHT	:	ACE Market
SHARIAH STATUS	:	Approved by the SAC

1. INTRODUCTION

1.1 Approvals and conditions

We have obtained the approvals from the following authorities in relation to our Listing:-

(i) Bursa Securities

Bursa Securities had, vide its letter dated 20 November 2025, approved our admission to the Official List and listing of and quotation for our entire enlarged issued share capital comprising 750,000,000 Shares on the ACE Market under Rule 3.02(1) of the Listing Requirements ("**Approval Letter**"). The approval from Bursa Securities is subject to the following conditions:-

	Details of conditions imposed	Status of compliance
(i)	Submission of the following information with respect to the moratorium on the shareholdings of the Specified Shareholders to Bursa Depository:- - Name of shareholders; - Number of Shares; and - Date of expiry of the moratorium for each block of Shares;	To be complied
(ii)	Approvals from other relevant authorities have been obtained for implementation of the Listing;	Complied
(iii)	The Bumiputera equity requirements for public listed companies as approved/ exempted by the SC including any conditions imposed thereon;	Complied
(iv)	Make the relevant announcements pursuant to Paragraphs 8.1 and 8.2 of Guidance Notes 15 of the Listing Requirements;	To be complied
(v)	Furnish to Bursa Securities a copy of the schedule of distribution showing compliance with the public shareholding spread requirements based on the entire enlarged issued share capital of OGX at least 1 Market Day prior to the Listing date;	To be complied
(vi)	Furnish to Bursa Securities a confirmation of compliance with Paragraph 2.2(b)(ii)(aa) of Guidance Note 10 of the Listing Requirements by all the Directors at least 2 Market Days prior to the Listing date, together with a copy of the Mandatory Accreditation Programme certificates;	To be complied
(vii)	In relation to the public offering to be undertaken by OGX, to announce at least 2 Market Days prior to the Listing date, the result of the offering including the following:- - Level of subscription of public balloting and placement; - Basis of allotment/allocation; - A table showing the distribution for placement tranche as per the format in Appendix I of the Approval Letter; and - Disclosure of placees who become substantial shareholders of OGX arising from the public offering, if any. UOBKH to ensure that the overall distribution of OGX's securities is properly carried out to mitigate any disorderly trading in the secondary market; and	To be complied
(viii)	OGX/ UOBKH to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval upon the admission of OGX to the Official List of the ACE Market.	To be complied

1. INTRODUCTION (cont'd)

(ii) SC

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

The SC had, vide its letter dated 2 December 2025, approved our application under the Bumiputera equity requirement for public listed companies pursuant to our Listing, subject to our Company allocating Shares equivalent to 12.50% of our enlarged number of issued Shares upon Listing to Bumiputera investors to be approved by the MITI. In addition, our Company is to make available at least 50.00% of the Shares offered to the Malaysian Public via balloting to Bumiputera public investors.

The SAC had, on 13 November 2025, classified our Shares as Shariah-compliant based on the latest audited combined financial statements of our Group for the FYE 2024.

(iii) MITI

The MITI had vide its letter dated 21 October 2025, indicated that it has no objection to our Listing.

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1. INTRODUCTION (cont'd)

1.2 Moratorium on our Shares

1.2.1 Specified Shareholders

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

(i) the moratorium applies to the entire shareholdings of our Specified Shareholders for a period of 6 months from the date of our admission to the Official List ("**First 6-Month Moratorium**");

(ii) upon the expiry of the First 6-Month Moratorium, our Specified Shareholders' aggregate shareholdings amounting to at least 45.00% of the total number of issued Shares remain under moratorium for a further 6 months period ("**Second 6-Month Moratorium**"); and

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

Details of our Specified Shareholders and their Shares which will be subject to moratorium are as follows:-

	Year 1 after Listing				**Year 2 after Listing**		**Year 3 after Listing**	
	Shares under the First 6-Month Moratorium		**Shares under the Second 6-Month Moratorium**		**Shares under the Subsequent Moratorium Period**		**Shares under the Subsequent Moratorium Period**	
Specified Shareholders	**No. of Shares ('000)**	**(1)(%)**	**No. of Shares ('000)**	**(1)(%)**	**No. of Shares ('000)**	**(1)(%)**	**No. of Shares ('000)**	**(1)(%)**
Tan Ting Fong	267,750	35.70	171,961	22.93	114,641	15.28	57,320	7.64
Tan Suan Loong	257,250	34.30	165,218	22.03	110,145	14.69	55,073	7.34
Tan Su Ching	500	0.07	321	0.04	214	0.03	107	0.02
Total	**525,500**	**70.07**	**337,500**	**45.00**	**225,000**	**30.00**	**112,500**	**15.00**

Note:-

(1) Based on our enlarged issued share capital comprising 750,000,000 Shares after our IPO.

Our Specified Shareholders have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the First 6-Month Moratorium, Second 6-Month Moratorium and Subsequent Moratorium Period.

The above moratorium, which is fully acknowledged and accepted by our Specified Shareholders, will be specifically endorsed on the share certificates representing the entire shareholdings of our Specified Shareholders to ensure that our Share Registrar does not register any transfer that contravenes the above moratorium restrictions.

2. PROSPECTUS SUMMARY

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

2.1 Principal details of our IPO

Our IPO comprises the following:-

(i) Public Issue

150,000,000 Issue Shares at the Issue Price in the following manner:-

(a) 37,500,000 Issue Shares made available for application by the Malaysian Public through a balloting process, of which 18,750,000 Issue Shares will be set aside for Bumiputera individuals, companies, societies, co-operatives and institutions;

(b) 18,750,000 Issue Shares reserved for application by our Eligible Persons;

(c) 75,000,000 Issue Shares allocated by way of private placement to identified institutional and/or selected investors; and

(d) 18,750,000 Issue Shares allocated by way of private placement to identified Bumiputera investors approved by the MITI.

(ii) Offer for Sale

75,000,000 Offer Shares at the Offer Price by way of private placement to identified Bumiputera investors approved by the MITI.

(iii) Moratorium on our Shares

In accordance with Rules 3.19(1) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of Shares held by our Specified Shareholders. Further details on the moratorium are set out in **Section 1.2** of this Prospectus. Save for the moratorium imposed on Shares held by our Specified Shareholders, there is no other moratorium imposed on our Shares.

Based on our IPO Price of RM0.35 per IPO Share and our enlarged issued share capital comprising 750,000,000 Shares, our market capitalisation upon Listing is RM262.50 million.

Please refer to **Section 3.3** of this Prospectus for further details on our IPO.

2.2 History and business

Our Company was incorporated in Malaysia on 23 April 2025 under the Act as a private limited company under the name of OGX Group Sdn Bhd. On 28 July 2025, our Company was converted into a public limited company and assumed our present name of OGX Group Berhad.

The principal activity of our Company is investment holding whilst our subsidiaries are principally involved in the provision of IT infrastructure solutions, focusing on the provision of network solutions, cybersecurity solutions and enterprise data centre solutions as well as distribution of IT infrastructure products and product warranties and support services.

We are an IT infrastructure solutions specialist with a brand-centric model, principally involved in the provision of IT infrastructure solutions, distribution of IT infrastructure products and product warranties and support services.

Operating under a brand-centric model, we carry and support a portfolio of established brand-specific IT infrastructure products with a focus on network, cybersecurity and enterprise data centre infrastructure. We procure our IT infrastructure products (comprising hardware and software) from 18 brand principals as at the LPD, for whom our Group is an authorised distributor to market and distribute their products. Our IT infrastructure brands include HPE-Aruba, Sangfor, Vertiv, Tenable, Forcepoint, NetScout, A10, Peplink, Quest, Clavister, Draka, MonitorApp, ZTE, Everfox, One Identity, Ruijie Networks, Cyble and Byte25. For avoidance of doubt, as at the LPD, our Group is not an exclusive authorised distributor for any of the aforementioned 18 IT infrastructure brands.

Please refer to **Section 6** of this Prospectus for further details on our history and business.

2.3 Competitive strengths

Our competitive strengths are summarised as follows:-

2.3.1 We have an established track record spanning 19 years in the IT infrastructure solutions industry

We have an established track record spanning 19 years in the IT infrastructure solutions industry since commencing our operations in 2007. Over the years, our accumulated industry experience and technical knowledge have played a pivotal role in driving our transition from a network infrastructure products distributor to an IT infrastructure solutions specialist with a brand-centric model, specialising in the provision of a comprehensive suite of IT infrastructure solutions encompassing network solutions, cybersecurity solutions and enterprise data centre solutions.

2.3.2 We offer a wide range of IT infrastructure products

Our wide range of IT infrastructure products provide our Group with a competitive edge in securing projects from our SI customers as we are able to deliver customised IT infrastructure solutions that cater to the specific needs (in terms of, amongst others, IT environments, layout of premises, technical specifications, business requirements and budget considerations) of different End Users. In addition, we offer our SI customers the convenience to source a wide range of IT infrastructure products from a single supplier for the IT infrastructure needs of their End Users. The breadth of our IT infrastructure product offerings also provides opportunities for cross-selling, enabling our Group to offer our SI customers complementary technologies that enhance End User's IT infrastructure over time.

2.3.3 We have a strategic advantage of being an authorised distributor for 18 IT infrastructure brands

System integrators generally do not hold authorised distributor status for IT infrastructure brands and are therefore required to source products from authorised distributors appointed by brand principals, such as our Group. As such, our status as an authorised distributor for 18 IT infrastructure brands (with the rights to market and distribute the respective brand principals' IT infrastructure products) as at the LPD ensures that our Group is well positioned to capitalise on the growing demand for IT infrastructure solutions and products. It should also be noted that appointments as authorised distributors are granted by brand principals typically based on a set of stringent criteria, including technical competence, financial standing and established customer networks. These distribution rights are not easily substituted given that our SI customers and their End Users typically require official warranties, technical support, and product authenticity available only through authorised channels. Such reliance on authorised distributors serves as a barrier to entry, as new or smaller industry players may lack the scale, credentials or relationships required to obtain similar appointments.

2. PROSPECTUS SUMMARY (cont'd)

2.3.4 We have a broad network of customers primarily comprising system integrators

Our established reputation as a reliable IT infrastructure solutions specialist, supported by our industry experience and technical capabilities, has enabled our Group to maintain long-standing business relationships with our SI customers. This is evidenced by the repeat purchase orders received over the years as well as the duration of our relationships with our major customers during the financial years and period under review, which ranges from 5 years to 16 years.

Our extensive network of SI customers provides our Group with a wide distribution network and market reach, enabling us to effectively market and distribute our IT infrastructure solutions to our SI customers' pool of End Users across various industries in Malaysia. By fostering continued business relationships with our SI customers, we believe that we are well positioned to capitalise on the growing market demand for IT infrastructure solutions through repeat orders from our SI customers in line with their ongoing business growth.

2.3.5 We have the technical capabilities and expertise to provide comprehensive IT infrastructure solutions

We have an in-house team of 56 IT engineers as at the LPD, equipped with technical capabilities and expertise to design and implement IT infrastructure solutions as well as provide our in-house support services to our SI customers and their End Users. Leveraging on the technical capabilities and expertise of our IT engineers, we are able to design and implement comprehensive IT infrastructure solutions which are customised to meet the needs of End Users, after taking into consideration, amongst others, their IT environment, layout of premises, technical specifications, business requirements and budget. Further, our in-house support services (which are delivered by our dedicated team of IT engineers) ensures that responsive and reliable localised support is consistently available to our SI customers.

2.3.6 We have a hands-on and experienced key senior management team

Our Group is spearheaded by Tan Suan Loong, our Executive Director/Managing Director, who has more than 10 years of experience in the IT infrastructure solutions industry (with exposure across the network, cybersecurity and enterprise data centre segments) and has been instrumental in steering the overall strategic direction and business development of our Group. The success of our Group is also attributed to the expertise and commitment of our key senior management team, who collectively possess in-depth industry knowledge and experience in the IT infrastructure solutions industry and their respective fields as well as thorough knowledge of our business operations.

2.4 Future plans and business strategies

Our future plans and business strategies are summarised as follows:-

2.4.1 Acquisition of a new facility to cater for our business expansion plans

Our Group intends to acquire a new facility (either an industrial building within a commercial space or a commercial building) with a built-up area of at least 35,000 sq ft in Subang Jaya or Shah Alam to support our business expansion plans. This new facility will serve as our new headquarters and will house our business operations and a dedicated experience centre to showcase our IT infrastructure solutions and products offerings as well as warehouse operations. The relocation to the new facility will allow our Group to scale up our operations and accommodate a larger workforce to better serve both our existing and new SI customers.

We are currently in the midst of identifying a suitable property that meets our operational requirements as at the LPD and expect to complete the acquisition of our new facility by the 4th quarter of 2026. Accordingly, the renovation of the new facility is expected to be completed by the 1st quarter of 2028 whilst the relocation from our Bukit Jelutong Headquarters to the new facility is expected to take place in the 2nd quarter of 2028.

2.4.2 Expansion of our portfolio of IT infrastructure brands

As part of our business expansion plans, we intend to expand our portfolio of IT infrastructure brands by pursuing additional authorised distributorships from established brand principals. This is in line with our brand-centric model, where the ability to offer a diverse selection of recognised and reputable third-party IT infrastructure brands is a key competitive advantage in meeting the needs of our SI customers and their End Users. With the expansion of our portfolio of IT infrastructure brands, our Group is able to offer a more comprehensive suite of IT infrastructure products, thereby enhancing our ability to support our SI customers in delivering complete and tailored IT infrastructure solutions to their End Users.

2.4.3 Geographical business expansion to East Malaysia

We primarily serve customers within the Peninsular Malaysia region with sales to customers in East Malaysia accounting for less than 6.00% to the total revenue of our Group for the financial years and period under review. Hence, as part of our growth strategy to further expand our market presence in the IT infrastructure solutions industry in East Malaysia, we intend to set up a sales office in Kota Kinabalu, Sabah and Kuching, Sarawak. This initiative is expected to strengthen our foothold in the East Malaysian market and broaden our customer base as our Group is able to deliver timely and localised support to our SI customers across East Malaysia.

2.4.4 Expansion of enterprise data centre infrastructure segment by leveraging on DTCT products

Our Group intends to leverage on DTCT products to expand our suite of IT infrastructure solutions and products, further enhancing our offerings in the enterprise data centre infrastructure segment to meet the growing market demand driven by accelerated digitalisation across various End User industries.

Our strategic tie-up with DTCT China began when our Group had entered into the JV Agreement with DTCT China on 1 March 2025, where DTCT China had granted our Group with the rights to market and distribute enterprise data centre infrastructure products bearing the DTCT brand to our SI customers across the Southeast Asian region. The strategic tie-up via the JV Agreement aligns with our broader strategic objectives to diversify and strengthen our IT infrastructure product portfolio by offering a more comprehensive range of enterprise data centre solutions under multiple reputable brands whilst expanding our geographical footprint.

2.4.5 Expansion into the managed IT services segment by establishing an in-house security operations centre

As part of our strategic initiative to broaden our service offerings, we intend to venture into the managed IT services segment by establishing an in-house security operations centre to provide outsourced cybersecurity services, including centralised security monitoring, real time threat detection as well as incident analysis and response, aimed at strengthening organisation's resilience against evolving cybersecurity threats and supporting organisation in safeguarding their IT infrastructure.

Please refer to **Section 6.24** of this Prospectus for further information on our future plans and business strategies.

2.5 Risk factors

Before investing in our Shares, you should carefully consider, along with the other matters set out in this Prospectus, the risks and investment considerations. The following are some of the key risks affecting our business, operations and industry that we are currently facing or that may develop in the future.

2. PROSPECTUS SUMMARY (cont'd)

2.5.1 Risks relating to our business operations

- **We are dependent on our brand principals for the supply of IT infrastructure products under our brand-centric model**

  We are appointed as an authorised distributor by our brand principals through the distribution agreements, which allows our Group to market and distribute the brand principals' product in addition to utilising their products in the provision of IT infrastructure solutions within the specified territories. While our distribution agreements with brand principals are typically subject to automatic renewal and will generally remain in effect unless terminated by either party, we are, however, exposed to the risk of termination if we fail to meet our obligations under such agreements (which include, amongst others, prescribed sales targets, territorial restrictions and payment terms). These agreements also permit brand principals to revise terms relating to, amongst others, pricing, rebates, credit terms or sales targets, which differ across brand principals as each brand principal imposes their own requirements. It should also be noted that in the event our distribution agreements with any of our brand principals are terminated, our Group will cease to be their authorised distributor and thereafter unable to procure the IT infrastructure products directly from these brand principals.

- **There is an absence of long-term contracts**

  Our engagements with SI customers are typically secured based on individual purchase orders whereby our provision of IT infrastructure solutions is secured on a project-by-project basis whilst our distribution of IT infrastructure products involves one-off transactions. The absence of long-term contracts exposes our Group to the risk and uncertainty of SI customers repeating their orders with our Group for our IT infrastructure solutions or products. This in turn reduces the visibility of our future earnings. Further, the project margins associated with each purchase order secured vary according to the specific technical and commercial requirements of the purchase orders. As such, the overall composition and mix of projects secured will directly impact the overall profit margins of our Group. In the event that we are unable to secure new projects with the preferred level of project margins from our existing and/or potential SI customers or our existing SI customers reduce or discontinue their purchases from our Group, this may result in a loss of revenue if not promptly replaced with new projects and/or additional purchase orders with the preferred level of project margins from our existing and potential SI customers.

- **Damage to the reputation of our brand principals could affect our business, financial conditions and results of operations**

  Our Group operates under a brand-centric model and relies on our brand principals to supply the IT infrastructure products for our provision of IT infrastructure solutions and distribution of IT infrastructure products. Accordingly, the success of our business is closely tied to the strength, reputation and market perception of our brand principals. However, we have no control over events affecting our brand principals, including any actions undertaken by them that may negatively impact their reputation. Any negative publicity, adverse market perception or reputational issues involving our brand principals may reduce the confidence of our SI customers and their End Users in these brands. This in turn may also materially affect our market reputation.

- **We may be affected by the quality of products supplied by our brand principals**

  Our Group sources IT infrastructure hardware and software from brand principals for our provision of IT infrastructure solutions and distribution of IT infrastructure products. As we do not develop and manufacture these products, hence we have limited control over the quality of these products and are dependent on the quality assurance processes of our brand principals. While such products are generally covered by warranties, we remain responsible for liaising with brand principals on behalf of our SI customers to resolve issues relating to product defects. Any defects that are not resolved in a timely manner could delay product delivery, affect customer satisfaction and divert our internal resources, which may in turn impact our reputation and ability to secure repeat orders.

- **Our provision of IT infrastructure solutions is exposed to unexpected delays or interruptions beyond our control**

  The implementation of our IT infrastructure solutions are subject to risks of unexpected delays or interruptions that may arise from factors beyond our control, which includes, amongst others, site readiness, sudden breakdowns in the IT infrastructure of the End Users or material changes to the End Users' internal IT environment that hinders our ability to deliver solutions in accordance with the agreed timelines. Although we have not encountered any material project delays arising from unexpected delays or interruptions which are beyond our control during the financial years and period under review, there is no assurance that we will not experience any adverse unexpected delays or interruptions in the delivery of our IT infrastructure solutions in the near future. Material project delays will hinder the progress of our solution delivery, resulting in potential extension of our delivery timelines. This in turn will materially affect our revenue, prolong payment cycles, and result in inefficiencies in the deployment of our resources. Further, any prolonged or repeated material delays could also lead to resource inefficiencies, increased project costs, and potential strain on our relationships with our SI customers.

2.5.2 Risks relating to the industry in which we operate

- **We face competition from other industry players in the IT infrastructure solutions industry**

  The IT infrastructure solutions industry in Malaysia is competitive and fragmented, comprising technology vendors, authorised distributors and system integrators, and compete in terms of price points, range of brand offerings and solutions, quality of solutions and after-sales services. The barriers to entry for the IT infrastructure solutions industry are generally moderate, whereby industry players require the technical knowledge to understand customers' IT infrastructure requirements in order to conceptualise, design, deploy and implement IT infrastructure solutions, amongst other solutions, that suit their customers' needs. Further, in order to remain competitive, industry players must keep abreast of the latest industry and technological developments to ensure that their solutions remain relevant and meet evolving customer needs. However, although we seek to differentiate ourselves from our competitors by leveraging on our competitive strengths set out in **Section 6.5** of this Prospectus, there is no assurance that we will be able to compete effectively with our competitors as they may possess greater financial, technical, marketing, sales and other resources, longer operating histories, stronger brand recognition and/or a larger base of customers.

- **We are susceptible to the evolution of technological development which may shorten the technological relevance of our offerings if we are unable to adapt to the changes in a timely manner**

  The IT infrastructure solutions industry is susceptible to the continuous rapid evolution of technology and industry standards, frequent introductions and enhancements of new products and services as well as changing customer demands. The introduction of new technologies and the emergence of new industry standards may render our solutions to be obsolete and uncompetitive. As such, it is imperative that our Group observe the latest technology developments and respond to market trends through the adoption of new technology in a timely and cost-effective manner. In the event that we are unable to respond to the evolution of technology and market demand, we are exposed to the risk of losing our existing customers as they may switch to our competitors or that we may lose our competitiveness to secure new customers. This may, in turn, adversely affect the financial performance of our Group.

Please refer to **Section 4** of this Prospectus for further details on our risk factors.

2. PROSPECTUS SUMMARY (cont'd)

2.6 Our Directors and key senior management

Our Directors and key senior management are set out as follows:-

Name	Designation
Directors	
Tan Ting Fong	Non-Independent Non-Executive Chairman
Tan Suan Loong	Executive Director/Managing Director
Kuan Ying Tung	Independent Non-Executive Director
Chong Swee Ying	Independent Non-Executive Director
Poh Zuan Yin	Independent Non-Executive Director
Key senior management	
Tan Suan Loong	Executive Director/Managing Director
Poon Kaixin	Chief Financial Officer
Ng Hsin Chung	Chief Technology Officer
Ho Kwok Xheng	Chief Operations Officer
Tan Su Ching	Chief People Officer

Please refer to **Sections 8.1.3**, **8.2.2** and **8.4.2** of this Prospectus for further details of our Directors and key senior management.

2.7 Use of proceeds

The total gross proceeds from the Public Issue amounting to approximately RM52.50 million based on the Issue Price of RM0.35 per Issue Share are expected to be utilised by our Group in the following manner:-

Details of use	Estimated timeframe for use upon Listing	RM'000	Percentage of gross proceeds (%)
(i) Business expansion			
• Acquisition and renovation of our Group's new facility	Within 30 months	30,000	57.14
• Expansion of our Group's portfolio of IT infrastructure brands	Within 18 months	2,500	4.76
• Geographical business expansion	Within 24 months	2,000	3.81
		34,500	**65.71**
(ii) Repayment of bank borrowings	Within 3 months	4,500	8.57
(iii) Working capital	Within 12 months	8,500	16.19
(iv) Estimated listing expenses	Within 1 month	5,000	9.53
Total		**52,500**	**100.00**

Our Company will not receive any proceeds from the Offer for Sale as such proceeds shall accrue entirely to our Selling Shareholders. The gross proceeds from the Offer for Sale is approximately RM26.25 million based on the Offer Price of RM0.35 per Offer Share.

Please refer to **Section 3.6** of this Prospectus for further details on the use of proceeds from the Public Issue.

2. PROSPECTUS SUMMARY (cont'd)

2.8 Our Promoters and substantial shareholders

Our Promoters and substantial shareholders, as well as their respective shareholdings in our Company before and after our IPO, are set out as follows:-

Promoters and substantial shareholders	Nationality	Before our IPO				After our IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Tan Ting Fong	Malaysian	306,000,000	51.00	(3)294,000,000	49.00	267,750,000	35.70	(3)(4)257,750,000	34.37
Tan Suan Loong	Malaysian	294,000,000	49.00	-	-	257,250,000	34.30	-	-

Notes:-

(1) Based on our issued share capital comprising 600,000,000 Shares after the Pre-IPO Reorganisation but before our IPO.

(2) Based on our enlarged issued share capital comprising 750,000,000 Shares after our IPO.

(3) Deemed interested by virtue of the shareholdings of Tan Suan Loong, the son of Tan Ting Fong, in OGX pursuant to Section 8(4) of the Act.

(4) Deemed interested by virtue of the shareholdings of Tan Su Ching, the daughter of Tan Ting Fong, in OGX pursuant to Section 8(4) of the Act, on the assumption that she will fully subscribe to our Shares under the Pink Form Allocations.

Please refer to **Section 8.1.3** of this Prospectus for further details of our Promoters and substantial shareholders.

2. PROSPECTUS SUMMARY (cont'd)

2.9 Financial and operational highlights

The historical financial information presented below 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 the accompanying notes, assumptions and bases as set out in **Section 12** of this Prospectus. There were no audit qualifications on our audited financial statements for the financial years and period under review.

Historical combined financial statements

The following table sets out a summary of the audited historical combined financial statements from continuing operations of our Group for the financial years and period under review:-

	Audited				
	FYE 2022	FYE 2023	FYE 2024	FYE 2025	FPE 2026
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Profit or loss					
Revenue	82,759	120,201	172,474	176,308	105,807
GP	14,250	19,246	28,430	38,590	22,702
Other income	890	1,069	1,672	2,986	1,527
PBT	2,929	5,178	11,429	22,023	13,367
PAT attributable to owners of our Group	1,825	3,698	8,073	15,309	9,192
EBITDA[1]	4,530	7,040	13,996	24,965	14,531
Other selected financial information					
EBITDA margin (%)[2]	5.47	5.86	8.11	14.16	13.73
GP margin (%)[3]	17.22	16.01	16.48	21.89	21.46
PBT margin (%)[4]	3.54	4.31	6.63	12.49	12.63
PAT margin (%)[5]	2.18	3.07	4.68	8.77	8.63
Basic and diluted EPS (sen)[6]	0.24	0.49	1.08	2.04	1.23
Total assets	69,745	108,153	106,988	114,213	156,407
Total liabilities	45,978	80,578	76,220	76,530	109,597
Total borrowings	29,966	34,161	35,292	32,601	48,577
Equity attributable to owners of our Company	23,741	27,543	31,007	37,317	46,464
Current ratio (times)	1.46	1.27	1.32	1.39	1.36
Gearing ratio (times)	1.26	1.24	1.14	0.87	1.05
Trade receivables turnover period (days)	115	104	80	85	79
Trade payables turnover period (days)	31	69	49	30	34
Inventory turnover period (days)	62	79	65	54	44
Cash flows					
Net cash (for)/from operating activities	(3,284)	1,847	13,809	16,299	6,274
Net cash from/(for) investing activities	1,075	(721)	895	(9)	(121)
Net cash (for)/from financing activities	(1,359)	2,218	(4,013)	(9,662)	10,285

2. PROSPECTUS SUMMARY (cont'd)

Notes:-

(1) The table below sets out the reconciliation of our PBT to EBITDA:-

	Audited				
	FYE 2022	***FYE 2023***	***FYE 2024***	***FYE 2025***	***FYE 2026***
	(RM'000)	***(RM'000)***	***(RM'000)***	***(RM'000)***	***(RM'000)***
PBT	***2,929***	***5,178***	***11,429***	***22,023***	***13,367***
Adjusted for:-					
Finance costs	*1,020*	*1,408*	*1,821*	*1,927*	*896*
Finance income	*(37)*	*(36)*	*(42)*	*(88)*	*(61)*
Depreciation	*618*	*490*	*788*	*1,103*	*329*
EBITDA	***4,530***	***7,040***	***13,996***	***24,965***	***14,531***

(2) EBITDA margin is computed based on the EBITDA over revenue of our Group.

(3) GP margin is computed based on the GP over revenue of our Group.

(4) PBT margin is computed based on the PBT over revenue of our Group.

(5) PAT margin is computed based on the PAT from continuing operations over revenue of our Group.

(6) Basic and diluted EPS is computed based on PAT from continuing operations attributable to the owners of our Group divided by the number of issued Shares of 750,000,000 after our IPO. There are no dilutive instruments as at the end of the respective financial years/period.

2.10 Dividend policy

The dividends declared and paid by our Group for the financial years and period under review are set out as follows:-

	FYE 2022	**FYE 2023**	**FYE 2024**	**FYE 2025**	**FPE 2026**
Dividend declared and paid in respect of each FYE/FPE[(1)] (RM'000)	-	-	4,700	9,000	-
PAT attributable to owners of our Company	1,936	3,802	8,164	15,309	9,192
Dividend payout[(2)] (%)	-	-	57.57	58.79	-

Notes:-

(1) The dividend paid by our Group was funded via internally generated funds.

(2) Calculated based on the dividend declared divided by PAT attributable to the owners of our Company.

Our Board does not intend to declare any further dividends prior to our Listing. At this juncture, our Board has not adopted a formal dividend payout policy. Any dividend declared will be subject to the recommendation of our Board, taking into consideration our Group's capital structure and ensuring sufficient funds for future growth. Any final dividends declared will be subject to the approval of our shareholders at our AGM. Please refer to **Section 11.6** of this Prospectus for further details on our dividend policy.

3. DETAILS OF OUR IPO

3.1 Opening and closing of Applications

Application for our IPO Shares will open at 10.00 a.m. on 12 February 2026 and will remain open until 5.00 p.m. on 2 March 2026. **Late Applications will not be accepted.**

3.2 Indicative timetable

The indicative timetable for our IPO is set out below:-

Events	Time and/or Date
Issuance of the Prospectus/Opening of Applications	10.00 a.m., 12 February 2026
Closing of Applications	5.00 p.m., 2 March 2026
Balloting of Applications	4 March 2026
Allotment/transfer of our IPO Shares to successful applicants	11 March 2026
Listing on the ACE Market	12 March 2026

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

3.3 Details of our IPO

Our IPO is subject to the terms and conditions of this Prospectus and upon acceptance, our IPO Shares are expected to be allocated in the manner described below, subject to the clawback and reallocation provisions as set out in **Section 3.3.3** of this Prospectus:-

	No. of IPO Shares	[(2)]Percentage of our enlarged issued share capital (%)
Public Issue		
(i) Malaysian Public[(1)]	37,500,000	5.00
(ii) Eligible Persons	18,750,000	2.50
(iii) Private placement to identified institutional and/or selected investors	75,000,000	10.00
(iv) Private placement to identified Bumiputera investors approved by the MITI	18,750,000	2.50
	150,000,000	**20.00**
Offer for Sale		
Private placement to identified Bumiputera investors approved by the MITI	75,000,000	10.00
Total	**225,000,000**	**30.00**

Notes:-

(1) Out of 37,500,000 Issue Shares, 18,750,000 Issue Shares will be set aside for Bumiputera public investors, which include individuals, companies, societies, co-operatives and institutions.

(2) Based on our enlarged issued share capital of 750,000,000 Shares after our IPO.

3. DETAILS OF OUR IPO (cont'd)

3.3.1 Public Issue

We are offering 150,000,000 Issue Shares at an Issue Price of RM0.35 per Issue Share payable in full on application, representing 20.00% of our enlarged issued share capital of 750,000,000 Shares after our IPO, in the following manner:-

(i) Malaysian Public

37,500,000 Issue Shares, representing 5.00% of the enlarged issued share capital of our Company, will be made available for application by the Malaysian Public through a balloting process, of which 18,750,000 Issue Shares, representing 2.50% of the enlarged issued share capital of our Company, will be set aside for Bumiputera public investors, which include individuals, companies, societies, co-operatives and institutions. Any Issue Shares not subscribed by such Bumiputera public investors will be made available for application by other Malaysian Public.

(ii) Eligible Persons

18,750,000 Issue Shares, representing 2.50% of the enlarged issued share capital of our Company ("**Pink Form Shares**"), will be reserved and set aside for the Eligible Persons under the Pink Form Allocations in the following manner:-

Eligible Persons	No. of Eligible Persons	Aggregate no. of Pink Form Shares to be allocated
Directors of our Company[1]	3	900,000
Eligible employees of our Group[2]	100	5,150,000
Persons who have contributed to our success[3]	65	12,700,000
Total	**168**	**18,750,000**

Notes:-

(1) The basis and criteria for allocation of the Pink Form Shares to our Directors are based on, amongst others, their respective roles and responsibilities in our Group as well as their contribution to our Group. The number of Pink Form Shares to be allocated to our Directors are set out as follows:-

Name	*Designation*	*No. of Pink Form Shares to be allocated*
Kuan Ying Tung	*Independent Non-Executive Director*	*300,000*
Chong Swee Ying	*Independent Non-Executive Director*	*300,000*
Poh Zuan Yin	*Independent Non-Executive Director*	*300,000*
Total		***900,000***

Tan Ting Fong, our Non-Independent Non-Executive Chairman and Tan Suan Loong, our Executive Director/Managing Director, have chosen not to participate in the Pink Form Allocations in view of their roles as the Selling Shareholders.

(2) The basis and criteria for allocation of the Pink Form Shares to the eligible employees of our Group, as approved by our Board, are based on, amongst others, the following factors:-

(i) the eligible employee must be a full-time confirmed employee of at least 18 years of age and be on the payroll of our Group; and

(ii) their staff grade, length of service, past performance and level of contributions made to our Group, including any other factors considered relevant to our Board.

3. DETAILS OF OUR IPO (cont'd)

The allocation to our eligible employees includes the allocation to the following key senior management:-

Name	*Designation*	*No. of Pink Form Shares to be allocated*
Poon Kaixin	*Chief Financial Officer*	*500,000*
Ng Hsin Chung	*Chief Technology Officer*	*500,000*
Ho Kwok Xheng	*Chief Operations Officer*	*500,000*
Tan Su Ching	*Chief People Officer*	*500,000*
Total		***2,000,000***

The number of Pink Form Shares allocated to our key senior management above are based on their respective roles and responsibilities as well as level of contributions made to our Group.

(3) The basis and criteria for the allocation of the Pink Form Shares to persons who have contributed to our success, as approved by our Board, is determined based on, amongst others, the length of business relationship with our Group as well as their current and past contributions and support to our business. The persons who have contributed to our success may include our customers, suppliers and business associates. For avoidance of doubt, these persons who have contributed to our success are not related to our Promoters, substantial shareholders and Directors.

(iii) Private placement to identified institutional and/or selected investors

75,000,000 Issue Shares, representing 10.00% of the enlarged issued share capital of our Company, will be allocated by way of private placement to identified institutional and/or selected investors.

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

18,750,000 Issue Shares, representing 2.50% of the enlarged issued share capital of our Company, will be allocated by way of private placement to identified Bumiputera investors approved by the MITI.

Any Issue Shares not taken up by the Malaysian Public or Eligible Persons under the Pink Form Allocations will be subject to the clawback and reallocation provisions as set out in **Section 3.3.3** of this Prospectus, and the balance thereof will be underwritten. Please refer to **Section 3.8** of this Prospectus for further details of our underwriting arrangement. Applicants who subscribe for the Pink Form Shares under **Section 3.3.1(ii)** above may also apply for the Issue Shares available under the Malaysian Public portion under **Section 3.3.1(i)** above.

Save for the allocation made available for application by the Eligible Persons as disclosed in **Section 3.3.1(ii)** above, none of our substantial shareholders, Directors or key senior management have the intention to apply and subscribe for the Issue Shares allocated under the Malaysian Public portion under **Section 3.3.1(i)** above.

Meanwhile, the 75,000,000 Issue Shares under **Section 3.3.1(iii)** above will be placed out by our Placement Agent to institutional and/or selected investors identified by our Placement Agent or our Company. These Issue Shares will be subject to irrevocable undertakings to be procured from such investors. The 18,750,000 Issue Shares under **Section 3.3.1(iv)** above will be placed out by our Placement Agent to identified Bumiputera investors approved by the MITI. In the event of under-subscription of the Issue Shares under **Sections 3.3.1(iii)** and **3.3.1(iv)** above, the remaining Issue Shares will be subject to the clawback and reallocation provisions as set out in **Section 3.3.3** of this Prospectus.

To the best of our knowledge and belief, there are no persons who intends to subscribe for more than 5.00% of our IPO Shares.

3. DETAILS OF OUR IPO (cont'd)

3.3.2 Offer for Sale

Our Selling Shareholders will undertake an offer for sale of 75,000,000 Offer Shares at an Offer Price of RM0.35 per Offer Share, representing 10.00% of the enlarged issued share capital of our Company, by way of private placement to identified Bumiputera investors approved by the MITI.

The details of the Offer Shares to be offered by our Selling Shareholders and their respective shareholdings in our Company before and after our IPO are as follows:-

Name and address	Nature of relationship with our Group for the past 3 years and up to the LPD	After the Pre-IPO Reorganisation and before our IPO		Number of Offer Shares offered pursuant to the Offer for Sale			After the Offer for Sale[3] and our IPO	
		No. of Shares	[1]%	No. of Shares	[1]%	[2]%	No. of Shares	[2]%
Tan Ting Fong No. 9, Jalan SS3/8, 47300 Petaling Jaya, Selangor Darul Ehsan	Our Promoter, substantial shareholder and Non-Independent Non-Executive Chairman	306,000,000	51.00	38,250,000	6.38	5.10	267,750,000	35.70
Tan Suan Loong No. 9, Jalan SS3/8, 47300 Petaling Jaya, Selangor Darul Ehsan	Our Promoter, substantial shareholder and Executive Director/Managing Director	294,000,000	49.00	36,750,000	6.12	4.90	257,250,000	34.30

Notes:-

(1) Based on our existing issued share capital comprising 600,000,000 Shares before our IPO.

(2) Based on our enlarged issued share capital comprising 750,000,000 Shares after our IPO.

(3) Assuming all 75,000,000 Offer Shares are fully placed out to identified Bumiputera investors approved by the MITI.

The Offer Shares under the Offer for Sale will be placed out by our Placement Agent to identified Bumiputera investors approved by the MITI.

In the event of under-subscription of the Offer Shares, the remaining Offer Shares will be subject to the clawback and reallocation provisions as set out in **Section 3.3.3** of this Prospectus.

3. DETAILS OF OUR IPO (cont'd)

3.3.3 Clawback and reallocation

Our IPO Shares shall be subject to the following clawback and reallocation provisions:-

(i) in the event of under subscription by the Malaysian Public and the Eligible Persons, the remaining portion of the unsubscribed Issue Shares will be made available for application by way of private placement to identified institutional and/or selected investors under **Section 3.3.1(iii)** of this Prospectus;

(ii) in the event of over-subscription by the Malaysian Public and a corresponding undersubscription under **Sections 3.3.1(ii)** and **3.3.1(iii)** of this Prospectus, the remaining portion of unsubscribed Issue Shares will be clawed-back and reallocated to the Malaysian Public, where:-

  (a) 50.00% of the remaining portion of unsubscribed Issue Shares will be reallocated on best effort basis to Bumiputera public investors under **Section 3.3.1(i)** of this Prospectus and the balance 50.00% thereof will be made available for application by other Malaysian Public via balloting under **Section 3.3.1(i)** of this Prospectus. For avoidance of doubt, any reallocated Issue Shares not subscribed by such Bumiputera investors under the Malaysian Public will be made available for application by other Malaysian Public; and

  (b) notwithstanding the over-subscription by the Malaysian Public under **Section 3.3.1(i)** of this Prospectus, at least 18,750,000 Issue Shares (representing 2.50% of the enlarged issued share capital of our Company) under **Section 3.3.1(i)** of this Prospectus shall be set aside for Bumiputera public investors as part of the balloting process; and

(iii) in the event the Issue Shares and Offer Shares allocated to identified Bumiputera investors approved by the MITI under **Sections 3.3.1(iv)** and **3.3.2** of this Prospectus are not fully subscribed, the remaining portion will be clawed-back and reallocated in the following manner:-

  (a) firstly, to the Bumiputera investors under the Malaysian Public under **Section 3.3.1(i)** of this Prospectus; and

  (b) secondly, to the identified institutional investors under **Section 3.3.1(iii)** of this Prospectus and thereafter, any unsubscribed portion shall then be made available to the other Malaysian Public under **Section 3.3.1(i)** of this Prospectus to increase the participation of retail investors.

The clawback and reallocation provisions shall not apply in the event of over-subscription under **Sections 3.3.1(i)**, **3.3.1(ii)**, **3.3.1(iii)**, **3.3.1(iv)** and **3.3.2** of this Prospectus. Any balance unsubscribed Issue Shares under **Sections 3.3.1(i)** and **3.3.1(ii)** of this Prospectus (arising after the reallocation to the identified institutional and/or selected investors) will not be subject to any further clawback and reallocation. Such Issue Shares will hence be fully underwritten by the Underwriter.

The basis of allocating the IPO Shares shall take into account the desirability of distributing our IPO Shares to a reasonable number of applicants with a view of broadening our shareholding base to meet the public shareholding spread requirement of Bursa Securities as well as to establish a liquid and adequate market for our Shares. The applicants will be selected in a fair and equitable manner to be determined by our Board.

3. DETAILS OF OUR IPO (cont'd)

3.3.4 Share capital

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

	No. of Shares	RM
Our issued share capital before our IPO	600,000,000	39,600,934
Issue Shares to be issued under the Public Issue	150,000,000	(1)52,500,000
Enlarged issued share capital upon Listing and prior to our utilisation of Public Issue proceeds	**750,000,000**	**92,100,934**
Less: Estimated listing expenses	-	(2)(2,123,145)
Enlarged issued share capital upon Listing and after our utilisation of Public Issue proceeds	**750,000,000**	**89,977,789**
Offer Shares to be offered under the Offer for Sale	75,000,000	(1)26,250,000
IPO Price per IPO Share (RM)	-	0.35
Market capitalisation upon Listing (based on the IPO Price and enlarged number of issued Shares after our IPO) (RM)	-	262,500,000
Pro forma NA per Share (based on the pro forma combined statements of financial position as at 31 October 2025 after our IPO and our utilisation of Public Issue proceeds) (RM)	-	0.13

Notes:-

(1) Calculated based on the IPO Price.

(2) Out of the total estimated listing expenses of RM5.00 million, a total of approximately RM2.12 million is assumed to be directly attributable to the Public Issue and will be debited against share capital, whilst the remaining balance of approximately RM2.88 million will be charged to the profit or loss statement of our Group.

3.3.5 Price stabilisation mechanism

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

3.3.6 Classes of shares and ranking

As at the date of this Prospectus, there is only 1 class of share in our Company, being ordinary shares.

Our Issue Shares will, upon allotment and issuance, 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 and issuance of the Issue Shares, subject to any applicable rules of Bursa Depository.

Our 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.

3. DETAILS OF OUR IPO (cont'd)

Subject to any special rights (amongst others, taking priority over our existing issued Shares in terms of the distribution of dividends or other profits) attaching to any Shares which we may issue in the future, our shareholders shall, in proportion to the Shares held by them, be entitled to share in the profits paid out by us in the form of dividends or 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, our Constitution and our liabilities.

Subject to the Listing Requirements, any resolution set out in the notice of any general meeting, or in any notice of resolution, is to be voted on by poll. On a vote by 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. On a show of hands, each shareholder present either in person, by proxy, by attorney or by other duly authorised representative shall have one vote. A proxy may but need not be a member of our Company.

3.3.7 Minimum level of subscription

There is no minimum subscription level in terms of the proceeds to be raised from 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 public shareholders for our Company to comply with the public shareholding spread requirement under the Listing Requirements or as approved by Bursa Securities.

Pursuant to the Listing Requirements, a minimum of 25.00% of our enlarged issued share capital after our IPO are required to be held by at least 200 public shareholders, each holding not less than 100 Shares at the point of our Listing.

If the abovementioned public shareholding spread requirement is not met, we may not be permitted to proceed with our Listing. Please refer to **Section 4.3.2** of this Prospectus for further details in the event there is a delay in or cancellation of our Listing.

3.4 Basis of arriving at our IPO Price

Our IPO Price of RM0.35 per IPO Share was determined and agreed upon between our Directors, Promoters and Selling Shareholders in consultation with our Principal Adviser, Sponsor, Underwriter and Placement Agent after taking into consideration the following factors:-

(i) our EPS of approximately 2.04 sen for the FYE 2025 based on the PAT of the continuing operations attributable to the owners of our Group of approximately RM15.31 million and our enlarged issued share capital upon Listing comprising 750,000,000 Shares, which translates into a price-to-earnings multiple of approximately 17.16 times. For information purposes, after adjusting for listing expenses incurred in the FYE 2025 (being one-off and non-recurring in nature) of approximately RM0.24 million, our PAT would be approximately RM15.55 million which would translate into a price-to-earnings multiple of approximately 16.88 times;

(ii) our financial performance and operating history as described in **Sections 11** and **12** of this Prospectus;

(iii) our pro forma combined NA per Share of approximately RM0.13 as at 31 October 2025 attributable to the owners of our Group, after the Pre-IPO Reorganisation, our IPO and our utilisation of proceeds from the Public Issue based on our enlarged issued share capital upon Listing comprising 750,000,000 Shares;

(iv) our competitive strengths as set out in **Section 6.5** of this Prospectus;

(v) our future plans and business strategies as set out in **Section 6.24** of this Prospectus;

3. DETAILS OF OUR IPO (cont'd)

(vi) the overview and future outlook of the industry which we operate in, as described in the IMR Report in **Section 7** of this Prospectus; and

(vii) the prevailing market conditions which include the current market trends and investors' sentiment.

Applicants should also note that the market price of our Shares upon our Listing is subject to the vagaries of market forces and other uncertainties which may affect the trading volatility of our Shares. You are reminded to carefully consider the risk factors as set out in **Section 4** of this Prospectus.

3.4.1 Market capitalisation upon Listing

Based on our IPO Price of RM0.35 per IPO Share and our enlarged issued share capital comprising 750,000,000 Shares, our market capitalisation upon Listing is RM262.50 million.

3.5 Dilution

3.5.1 NA per Share

Dilution is the amount by which the price paid by the investors of our IPO Shares exceeds our pro forma combined NA per Share after our IPO.

The following table illustrates the dilution on a per Share basis:-

	Details	RM
IPO Price	(A)	0.35
Audited combined NA per Share as at 31 October 2025, before adjusting for our IPO	(B)	0.08
Pro forma combined NA per Share as at 31 October 2025, after our IPO and subsequent to our utilisation of Public Issue proceeds	(C)	0.13
Increase in the pro forma combined NA per Share to existing shareholders	(C - B)	0.05
Dilution in the pro forma combined NA per Share to new public investors	(A - C)	0.22
Dilution in the pro forma combined NA per Share to new public investors as a percentage of the IPO Price (%)	(A - C)/(A)	62.86

3.5.2 Effective cost per Share

Save as disclosed below, none of our Promoters, substantial shareholders, Directors, key senior management or persons connected with them had acquired or obtained any rights to acquire any of our Shares since incorporation and up to the date of this Prospectus:-

	No. of Shares before our IPO	[(1)]No. of Shares from our IPO	Total consideration (RM)	Average effective cost per Share (RM)
Promoter, substantial shareholder and Director				
Tan Ting Fong	306,000,000	-	20,196,476.34	0.066
Promoter, substantial shareholder, Director and key senior management				
Tan Suan Loong	294,000,000	-	19,404,457.66	0.066

3. DETAILS OF OUR IPO (cont'd)

	No. of Shares before our IPO	[1]No. of Shares from our IPO	Total consideration (RM)	Average effective cost per Share (RM)
Directors				
Kuan Ying Tung	-	300,000	105,000	0.35
Chong Swee Ying	-	300,000	105,000	0.35
Poh Zuan Yin	-	300,000	105,000	0.35
Key senior management				
Poon Kaixin	-	500,000	175,000	0.35
Ng Hsin Chung	-	500,000	175,000	0.35
Ho Kwok Xheng	-	500,000	175,000	0.35
Tan Su Ching[2]	-	500,000	175,000	0.35

Notes:-

(1) Assuming full subscription of our IPO Shares allocated to our Directors and key senior management under the Pink Form Allocations.

(2) Tan Su Ching, our Chief People Officer, is a Specified Shareholder by virtue of her being the daughter of Tan Ting Fong (our Promoter, substantial shareholder and Non-Independent Non-Executive Chairman) and sister of Tan Suan Loong (our Promoter, substantial shareholder and Executive Director/Managing Director).

3.6 Use of proceeds

We intend to utilise the total gross proceeds of RM52.50 million to be raised from the Public Issue in the following manner:-

Details of use	Estimated timeframe for use upon our Listing	RM'000	Percentage of gross proceeds (%)
(i) Business expansion			
• Acquisition and renovation of our Group's new facility	Within 30 months	30,000	57.14
• Expansion of our Group's portfolio of IT infrastructure brands	Within 18 months	2,500	4.76
• Geographical business expansion	Within 24 months	2,000	3.81
		34,500	**65.71**
(ii) Repayment of bank borrowings	Within 3 months	4,500	8.57
(iii) Working capital	Within 12 months	8,500	16.19
(iv) Estimated listing expenses	Within 1 month	5,000	9.53
Total		[1]**52,500**	**100.00**

Note:-

(1) We intend to place the Public Issue proceeds (including accrued interest, if any) or the balance thereof as deposits with licensed financial institutions or short-term money market instruments prior to the use of the Public Issue proceeds for the above intended purposes.

3. DETAILS OF OUR IPO (cont'd)

Details of our use of gross proceeds from the Public Issue are as follows:-

3.6.1 Business expansion

(i) Acquisition and renovation of our Group's new facility

Our Group intends to allocate RM30.00 million, representing 57.14% of our total Public Issue Proceeds towards the acquisition and renovation of a new facility, which will serve as our new headquarters and will also house our IT infrastructure solutions experience centre and warehouse. Our Group is currently operating at the Bukit Jelutong Headquarters (comprising 2 units of 3-storey factories), which has an aggregate built-up area of approximately 14,000 sq ft, housing our corporate office (comprising 2 large meeting rooms and 70 workstations) and warehouse.

Our Bukit Jelutong Headquarters is currently equipped with workstations that are able to only accommodate up to 70 employees. However, our Group has a total of 127 employees (of which 56 are IT engineers) as at the LPD. Due to the floor space limitations at the Bukit Jelutong Headquarters, our Group has adopted the hot desk policy, whereby our employees do not have fixed or assigned workstations and instead use any available workstations on a rotational or as-needed basis to optimise our floor space utilisation.

Our Group is also currently experiencing storage capacity limitations at our existing warehouse located in our Bukit Jelutong Headquarters, in particular, in relation to the storage of our IT infrastructure products. The warehouse is currently operating at full capacity, which has resulted in us engaging with a third-party storage service provider to store our remaining inventories. For information purposes, our Group currently requires an additional space of approximately 4,000 sq ft for the storage for our remaining inventories, which are currently stored with the third-party storage service provider.

In view of the above and to accommodate our growing operational needs to expand our workforce, our Group intends to acquire an industrial building within a commercial space or a commercial building with a larger built-up area of at least 35,000 sq ft in Subang Jaya or Shah Alam ("**New Office**") ("**Proposed New Office Acquisition**") to cater for our business expansion plans.

In addition to serving as our new headquarters, the New Office will encompass, amongst others, the following:-

(i) a larger office space with a larger number of workstations to accommodate our existing workforce and to cater to the expansion of our workforce. Over the next 3 years, our Group intends to recruit at least an additional 30 personnel to support the expansion of our operations. Unlike our current hot desk policy, our Group intends to allocate dedicated workstations for each employee to enhance productivity and workplace comfort;

(ii) additional meeting rooms to support our internal discussion and external engagements. Our Group envisages that the New Office shall have at least 8 meeting rooms to cater to the needs of our management and employees. Our Bukit Jelutong Headquarters is currently constrained by a limited number of meeting rooms as our Group currently has only 2 large meeting rooms and occasionally, the meeting rooms are repurposed as workstations or interim demonstration lab and staging area (for demonstration, proof of concept and IT infrastructure solutions staging for IT infrastructure solutions or product viewing) due to space limitations. Demonstrations of IT infrastructure solutions or products often have to be scheduled based on the availability of the meeting rooms. Such arrangement has disrupted internal planning and reduced the efficiency of technical work and client engagement activities;

3. DETAILS OF OUR IPO (cont'd)

(iii) a dedicated experience centre within the New Office to showcase our IT infrastructure solutions and products to existing and potential SI customers as well as to conduct training sessions for our SI customers and/or their End Users. The availability of additional and dedicated floor space would enable our Group to allocate specific functional zones within the experience centre, enabling our Group to present our full product portfolio and demonstrate the technical capabilities of our IT infrastructure solutions or products more effectively to existing and potential SI customers;

(iv) a larger warehouse space within the New Office to accommodate our current storage needs and to cater to our increasing inventory levels. The additional floor area will allow our Group to consolidate all inventory storage in-house, thereby reducing our reliance on the third-party storage service provider. This is expected to enhance our overall inventory management efficiency, reduce logistics and storage costs as well as improve delivery lead times. In addition, our Group also anticipates the need for expanded storage capacity to accommodate products bearing the DTCT brand, consistent with our preparations to commence the offering of products bearing the DTCT brand pursuant to the JV Agreement with DTCT China as set out in **Section 6.24.4** of this Prospectus as well as the storage of products for new IT infrastructure brands to be onboarded by our Group as set out in **Section 3.6.1(ii)** below; and

(v) a dedicated floor space to cater for potential future business ventures. As part of our business strategy to broaden our service offerings within the IT infrastructure solutions industry, our Group intends to undertake our maiden venture into the managed IT services segment by establishing an in-house security operations centre. At this juncture, our Group is in the process of assessing the proposed operational structure as well as conducting the necessary market assessments for the security operations centre segment. A portion of the allocated floor space within the New Office may be designated for the security operations centre, which will be equipped with the required infrastructure and supported by a dedicated team of personnel to enable the operations to be carried out internally.

The breakdown of the estimated built-up area at the New Office is as follows:-

Bukit Jelutong Headquarters		**New Office**	
Area	**Approximate built-up area (sq ft)**	**Area**	**Indicative built-up area (sq ft)**
Office space (including meeting rooms)	9,600	Office space (including meeting rooms)	18,000
Warehouse	4,400	Warehouse	10,000
		Experience centre	5,000
		Security operations centre	2,000
	14,000		**35,000**

3. DETAILS OF OUR IPO (cont'd)

To support this initiative, our Group has earmarked RM30.00 million, representing 57.14% of the total Public Issue proceeds, to fund the Proposed New Office Acquisition as well as renovation and fit-out works for the New Office ("**Renovation**"), the breakdown of which are as follows:-

Details	Estimated cost RM'000
Proposed New Office Acquisition	(1)24,500
Renovation	(2)5,500
Total	**30,000**

Notes:-

(1) Based on our management's estimates, the anticipated cost of the Proposed New Office Acquisition is expected to be approximately RM24.50 million. This estimate is based on an indicative purchase price of RM700.00 per sq ft for an industrial building within a commercial space in Subang Jaya or Shah Alam (which was estimated based on our enquiries with property agents and online property listings of similar size properties within the identified locations as well as on the assumption that the built-up area of the property is approximately 35,000 sq ft). It should be noted that the final cost of the Proposed New Office Acquisition may vary depending on the actual location, specifications and built-up area of the property selected. In the event the amount required for the Proposed New Office Acquisition is higher than the proposed budget, any deficit will be funded through the funds allocated for the Renovation.

(2) Based on our management's estimates of the renovation and fit-out works for, amongst others, the office workstations, meeting rooms, experience centre as well as furniture and fittings for the New Office.

Our Group is currently in the midst of identifying a suitable industrial building within a commercial space or a commercial building, taking into consideration, amongst others, our floor space requirements and the location of the New Office.

Our Group anticipates that the process to identify, acquire and renovate the New Office will be carried out in stages over a period of up to 30 months. The indicative timeframe is set out as follows:-

Stage(s)	Event(s)	Indicative timeframe
1.	• Identify suitable properties located in Subang Jaya or Shah Alam • Undertake preliminary assessment on the office layout to cater to our office requirements and needs	1st quarter of 2026
2.	• Execution of the sale and purchase agreement ("**SPA**") and/or financing agreements (if required) for the Proposed New Office Acquisition	2nd quarter of 2026
3.	• Completion of the Proposed New Office Acquisition (assuming 6 months from the date of the SPA) • Appointment and commencement of discussions with the architect and interior designer as well as engage with the necessary contractors on the design of the office layout of the New Office	4th quarter of 2026
4.	• Completion of feasibility studies and renovation layout plans (with renovation costs) • Submission of building plan application • Obtain approval for the building plan	1st quarter of 2027
5.	• Commencement of Renovation	2nd quarter of 2027
6.	• Completion of Renovation • Submission of applications for the relevant licenses, approvals or permits required to commence operations at the New Office	1st quarter of 2028
7.	• Obtain the relevant licenses, approvals or permits • Relocation from the Bukit Jelutong Headquarters to the New Office	2nd quarter of 2028

3. DETAILS OF OUR IPO (cont'd)

Upon relocation to the New Office, our Group intends to either dispose of or lease out the Bukit Jelutong Headquarters to third-party(ies), depending on market conditions and commercial viability at that point in time. Should the disposal of the Bukit Jelutong Headquarters materialise, the disposal proceeds will be utilised for working capital purposes, subject to our operating needs and funding requirements at the time of utilisation.

In the event that our Group has identified a suitable premise for our New Office and is required to execute the SPA prior to our Listing, the entire cost of the Proposed New Office Acquisition will first be funded through a combination of internally generated funds and/or bank borrowings. Upon completion of our Listing, our Group will then replenish our internally generated funds and/or repay our bank borrowings from the earmarked Public Issue proceeds allocated for the Proposed New Office Acquisition. Further, in the event the amount required for the Proposed New Office Acquisition and Renovation is higher than the proposed budget, any deficit will be funded through internally generated funds and/or bank borrowings. Conversely, if such amount required is less than the proposed budget, such surplus proceeds will be channelled towards our working capital.

Further, it should be noted that our Group does not foresee any major obstacles in identifying and acquiring a suitable property for our New Office and implementing our business expansion plans at this juncture. Nonetheless, in the unlikely event that the Proposed New Office Acquisition does not materialise, our Group may explore the option to acquire a suitable parcel of commercial land within Klang Valley for the construction of our New Office on the said acquired land ("**Alternative Plan**"). In such circumstances, our Group envisages that the Alternative Plan will be completed within a period of approximately 36 months, which is longer than the originally projected timeframe given that longer time is required for the construction of the New Office. In the event the Alternative Plan is implemented after our Listing, our Group will make the necessary announcements on Bursa Securities in relation to the proposed variation in the utilisation of proceeds. Where required, our Group will also seek our shareholders' approval for such variation in accordance with the relevant regulatory requirements.

In the event the amount required to implement the Alternative Plan is higher than the proposed budget, any deficit will be funded through internally generated funds and/or bank borrowings. Conversely, if such amount required to implement the Alternative Plan is less than the proposed budget, such proceeds will be channelled towards our working capital.

(ii) Expansion of our Group's portfolio of IT infrastructure brands

As part of our business expansion plans, our Group intends to expand our portfolio of IT infrastructure brands and product offerings. This is in line with our brand-centric operating model, where the ability to offer a diverse selection of recognised and reputable third-party IT infrastructure brands is a key competitive advantage in meeting the needs of our SI customers and their End Users.

Our Group plans to pursue at least 2 additional authorised distributorships from established brand principals to complement our current portfolio of 18 IT infrastructure brands as at the LPD. The expansion of our portfolio of IT infrastructure brands is expected to enable our Group to offer a more comprehensive suite of products, thereby enhancing our ability to support our SI customers in delivering complete and tailored IT infrastructure solutions to their End Users. This strategic expansion is expected to enhance our market reach, strengthen our competitive positioning and improve customer stickiness by supporting a wider scope of project requirements. It is also anticipated to contribute to revenue growth by diversifying our product base and increasing procurement volumes, which may lead to improved commercial terms with brand principals.

3. DETAILS OF OUR IPO (cont'd)

To support this objective, our Group has earmarked RM2.50 million, representing 4.76% of the total Public Issue proceeds, for the purchase of inventories relating to new IT infrastructure brands to be onboarded under our authorised distribution portfolio. This allocation is intended to ensure availability of adequate stock for the initial rollout of the new IT infrastructure brands to be onboarded and to support our broader objective of expanding our product offerings to meet growing market demands.

(iii) Geographical business expansion

As part of our business expansion plans to expand our market presence in the IT infrastructure solutions industry in East Malaysia, our Group has earmarked RM2.00 million, representing 3.81% of the total Public Issue proceeds to set up a sales office in Kota Kinabalu, Sabah and Kuching, Sarawak (collectively referred to as the "**East Malaysia Sales Offices**"). The proposed business expansion is expected to strengthen our foothold in the East Malaysian market, enabling our Group to deliver timely and localised support to our SI customers across East Malaysia. Establishing a physical presence in East Malaysia will not only enhance our business visibility but also reinforce our commitment to serving the East Malaysian market with dedicated resources. By being closer to our East Malaysian customer base, our Group will be able to foster stronger relationships, improve responsiveness and better understand the specific operational and technical needs of our SI customers operating in East Malaysia.

We recognise that East Malaysia is a promising growth market where our Group intends to establish a stronger foothold. This is supported by state government initiatives of Sarawak and Sabah, in particular, the Sarawak Digital Economy Blueprint 2030, Sarawak Linking Urban, Rural and Nation (SALURAN) programme and Sabah's Strategic Plan 2021 to 2025. These state initiatives were introduced to drive digital adoption across East Malaysia and spur demand for IT infrastructure solutions and products, thus creating opportunities for our Group to strengthen our market presence.

To support this strategic initiative, our Group intends to hire at least 8 sales personnel and IT engineers to market and distribute our IT infrastructure solutions and products, deliver customised IT infrastructure solutions to End Users together with both existing and prospective SI customers as well as provide timely and localised technical support to End Users across East Malaysia. This dedicated team will serve as the frontline of our operations in the region.

The breakdown of the utilisation of the earmarked proceeds is envisaged to be as follows:-

Details	RM'000
Purchase of IT infrastructure products for inventory holding purposes(1)	850
Setting up of our East Malaysia Sales Offices(2)	450
Recruitment of sales personnel and IT engineers(3)	700
Total	**2,000**

Notes:-

(1) Our Group intends to stock and hold selected products under our portfolio of IT infrastructure brands at our East Malaysia Sales Offices. While our Group typically does not maintain a high level of inventory, in particular, for the provision of IT infrastructure solutions as the majority of our SI customers are based in Peninsular Malaysia, our Group recognises the need for a different approach in East Malaysia due to logistical limitations. Delivery lead times to East Malaysia are typically longer relative to Peninsular Malaysia, which may hinder our ability to provide timely support and fulfilment in response to the operational requirements of our SI customers and their End Users. Hence, our Group plans to maintain a sufficient level of inventory at our East Malaysia Sales Offices to support our business operations in the region. This will allow our Group to fulfil customer orders more efficiently and respond promptly to support services requests from our SI customers in the East Malaysian region.

3. DETAILS OF OUR IPO (cont'd)

(2) Includes the rental deposits, rental of the office premises, renovation and fit-out works as well as purchase of office furnitures, equipments and tools.

The indicative rental of the office premise was derived based on our management's estimate of 24 months office rental for 2 office units with a floor space of 1,500 sq ft each for the offices in Kota Kinabalu and Kuching, respectively.

(3) Estimated staff costs and relevant training and certification costs for at least 8 new personnel to be hired for our East Malaysia Sales Offices.

If the actual amount required for the setting up of our East Malaysia Sales Offices is lower than estimated, the excess will be used for working capital purposes. Conversely, any excess amount required for the setting up of our East Malaysia Sales Offices will be funded from the Public Issue proceeds earmarked for working capital requirements.

3.6.2 Repayment of bank borrowings

Our Group's borrowings stood at RM50.28 million as at the LPD, of which RM4.39 million are long term borrowings and RM45.89 million are short term borrowings. Our Group's borrowings comprise of term loans, hire purchase payables, invoice financing payables and bank overdraft.

Our Group has earmarked RM4.50 million, representing 8.57% of the total Public Issue proceeds for the full repayment of our Group's following existing facilities in the manner set out below:-

Facility*	Bank	Total amount outstanding as at the LPD (RM'000)	Proposed repayment (RM'000)	Interest rate (% per annum)	Maturity date	Purpose of borrowing
Term Financing-i	CIMB Bank Berhad	2,265	2,228	Base Financing Rate - 2.40%	December 2035	To finance the purchase of the 3-storey semi-detached factory located at No. 18, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan
Term Financing-i 2	CIMB Bank Berhad	2,221	2,187	Base Financing Rate - 2.00%	January 2036	To finance the purchase of the 3-storey semi-detached factory located at No. 22, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan
Sun Life Malaysia Term Financing-i^	CIMB Bank Berhad	99	85	Base Financing Rate	April 2028	To finance the working capital of our Group
	Total	**4,585**	**4,500**			

Notes:-

** Our Group has selected the abovementioned facilities for repayment on the basis of prioritising on the repayment of facilities with higher interest rates (which primarily ranges from 4.20% to 6.60% per annum) with the aim to reduce our overall financing costs.*

3. DETAILS OF OUR IPO (cont'd)

^ *The early repayment of this facility is subject to early settlement charges in the event that the facility is fully settled within 3 years from the first disbursement date ("**Lock-in Period**"). However, such early settlement charges will not have a material impact to our Group. For avoidance of doubt, the early repayment of the Term Financing-i and Term Financing-i 2 will not lead to any early settlement charges given that the Lock-in Period set out in the respective facilities have lapsed.*

For illustrative purposes, the repayment of the bank borrowings set out in the table above amounting to RM4.50 million is expected to result in interest savings of approximately RM0.20 million per annum, assuming an interest rate of 4.20% to 6.60% per annum.

3.6.3 Working capital

Our Group expects our working capital requirements to increase in tandem with the expected growth in scale of our operations. Hence, our Group intends to utilise the earmarked Public Issue proceeds of RM8.50 million, representing 16.19% of the total Public Issue proceeds towards working capital requirements, which include the following:-

Details	RM'000
Purchase of IT infrastructure products	4,500
Staff salaries and benefits	2,000
General overheads, which include payment of administration and operational expenses such as for the upkeep of offices and office utilities	2,000
Total	**8,500**

3.6.4 Estimated listing expenses

The estimated expenses and fees incidental to our Listing amounting to RM5.00 million shall be borne by our Company, the details of which are as follows:-

Expenses	RM'000
Professional fees(1)	3,018
Brokerage fees, placement fees and underwriting commission	1,347
Regulatory fees	93
Other fees and expenses such as printing, advertising, travelling and roadshow expenses incurred in connection with our IPO	156
Contingencies and other incidental expenses in connection with our IPO such as translation fees, public or investor relation consultant, service tax and funds reserved for contingency purposes	386
Total	**5,000**

Note:-

(1) Includes advisory and professional fees for, amongst others, our Principal Adviser, legal adviser, IMR as well as reporting accountants and auditors.

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

3.6.5 Proceeds from Offer for Sale

Our Company will not receive any proceeds from the Offer for Sale as such proceeds shall accrue entirely to our Selling Shareholders. The gross proceeds from the Offer for Sale is RM26.25 million based on the Offer Price of RM0.35 per Offer Share. Our Selling Shareholders will bear all the expenses including the registration and transfer fees, placement fees and miscellaneous expenses relating to the Offer for Sale, which is estimated to be approximately RM0.53 million.

3. DETAILS OF OUR IPO (cont'd)

3.7 Brokerage fees, underwriting commission and placement fees

(i) Brokerage fees

We will bear the brokerage fees in respect of 56,250,000 Issue Shares under the Public Issue as set out in **Sections 3.3.1(i)** and **3.3.1(ii)** of this Prospectus at the rate of 1.00% (exclusive of applicable tax) of the Issue Price in respect of all successful Applications which bear the stamp of UOBKH, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association and/or the Issuing House.

The Placement Agent is entitled to charge brokerage fees to successful applicants for the IPO Shares made available to identified institutional and/or selected investors by way of private placement. For the avoidance of doubt, such brokerage fees will be paid by the successful applicants under the private placement and will not be borne by us or the Selling Shareholders.

(ii) Underwriting commission

As stipulated in the Underwriting Agreement, we will pay the underwriting commission at the rate of 2.00% (exclusive of applicable tax) of the total value of the underwritten Shares based on the Issue Price.

(iii) Placement fees

Our Placement Agent, UOBKH, has agreed to place out 75,000,000 Issue Shares as set out in **Section 3.3.1(iii)** of this Prospectus to identified institutional and/or selected investors, 18,750,000 Issue Shares as set out in **Section 3.3.1(iv)** of this Prospectus to identified Bumiputera investors approved by the MITI and 75,000,000 Offer Shares as set out in **Section 3.3.2** of this Prospectus to identified Bumiputera investors approved by the MITI. We will pay our Placement Agent a placement fee at the rate of 2.00% of the total value of the Issue Shares placed out to investors identified by our Placement Agent or our Company at the Issue Price.

Our Selling Shareholders will pay UOBKH a placement fee at the rate of 2.00% of the total value of the Offer Shares placed out to investors identified by our Placement Agent or our Company at the Offer Price.

3.8 Underwriting arrangement

On 14 January 2026, we have entered into the Underwriting Agreement with the Underwriter to underwrite 37,500,000 Issue Shares under the Malaysian Public portion as set out in **Section 3.3.1(i)** of this Prospectus and 18,750,000 Pink Form Shares under the Pink Form Allocations as set out in **Section 3.3.1(ii)** of this Prospectus (collectively, the "**Underwritten Shares**"), both of which are subject to the clawback and reallocation provisions as set out in **Section 3.3.3** of this Prospectus.

Details of the underwriting commission are set out in **Section 3.7(ii)** of this Prospectus, while the salient terms of the Underwriting Agreement are as follows:-

(*The capitalised terms used in this section shall have the respective meanings as ascribed in the Underwriting Agreement or this Prospectus unless the context otherwise requires*)

(i) The Underwriter agrees to subscribe and/or procure the subscription for the Underwritten Shares not taken up or duly applied for at 5.00 p.m. on 2 March 2026, being the closing date for application of the IPO Shares ("**Closing Date**").

3. DETAILS OF OUR IPO (cont'd)

(ii) The obligation of the Underwriter under the Underwriting Agreement shall be conditional upon certain conditions precedent which shall be fulfilled on or before the closing date for the IPO Shares (being the last date and time for the receipt of application and payment for the offering in accordance as stated in this Prospectus or such later date as the Company and the Underwriter may mutually agree upon in writing.

To the extent permitted by law, the Underwriter may, at its sole discretion, waive compliance with any provision to the conditions precedent, without prejudice to its other powers, rights and remedies under the Underwriting Agreement. Any condition so waived by the Underwriter in writing shall be deemed to have been satisfied in relation to it. For avoidance of doubt, there is no waiver from compliance with any of the conditions precedent unless such waiver is expressed in writing and signed by the Underwriter.

(iii) Notwithstanding anything herein contained, the Underwriter may at any time before the date of Listing by notice in writing to the Company terminate the Underwriting Agreement upon the occurrence of any of the following:-

(a) the IPO is stopped or delayed by the Company for any reason whatsoever (unless such delay has been approved by the Underwriter);

(b) there occurs any misrepresentation or breach of warranties or failure to perform the undertakings by the Company set out in the Underwriting Agreement in any material respect which is not capable of remedy or, if capable of remedy, is not remedied within such number of days as stipulated within the notice after notice of such breach shall be given to the Company, or by the Closing Date, whichever is earlier, or withholding of information of a material nature from the Underwriter, which is required to be disclosed pursuant to the Underwriting Agreement which, in the reasonable opinion of the Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of the Group, the success of the IPO, or the distribution or sale of the Shares issued or offered under the IPO;

(c) Bursa Securities suspends or revokes any approval for the IPO or makes any ruling (or revokes any ruling previously made), the effect of which is to prevent the IPO and the Listing;

(d) trading of all securities on Bursa Securities has been suspended or materially limited on, or by Bursa Securities, as the case may be;

(e) any new law or regulation or change in law, directive, policy or ruling in Malaysia which in the reasonable opinion of the Underwriter (after having consulted the Company) may prejudice the success of the Listing or which would have or the effect of making it impracticable to enforce contracts to allot the Shares or making any obligation under the Underwriting Agreement incapable of performance in accordance with its terms;

(f) there shall have been any other material adverse change in national monetary, financial (including stock market, foreign exchange market, inter-bank market or interest rates or money market or currency exchange rates or foreign exchange controls) conditions which in the reasonable opinion of the Underwriter (after having consulted the Company) is likely to have a Material Adverse Effect. For the avoidance of doubt, if the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("**Index**") is, at the close of normal trading on Bursa Securities, on any Market Day:-

(1) on or after the date of the Underwriting Agreement; and

(2) prior to the Closing Date,

3. DETAILS OF OUR IPO (cont'd)

lower than 85% of the level of the Index at the last close of normal trading on the relevant exchange on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least three (3) consecutive Market Days, it shall be deemed a material adverse change in the stock market condition;

(g) the Company withholds any material information from the Underwriter which, in the reasonable opinion of the Underwriter (after having consulted the Company), is likely to have a Material Adverse Effect;

(h) there shall have occurred any outbreak or escalation of hostilities, epidemic, acts of terrorism, acts of God, accidents or interruptions, or any calamity or crisis or other event or series of events in the nature of force majeure that, in the reasonable opinion of the Underwriter (after having consulted the Company), makes it impracticable or inadvisable to proceed with the offer, sale or delivery of the Issue Shares on the terms and in the manner contemplated in the Offer Documents and has caused a Material Adverse Effect arising from such occurrence;

"**Material Adverse Effect**" means a material adverse effect on:-

(1) the condition (financial or otherwise), earnings, business or operations of the Company or the Group Companies, taken as a whole;

(2) the ability of the Company to perform in any material respect its respective obligations under the Underwriting Agreement and the placement agreement;

(i) any government requisition or other occurrence of any nature whatsoever in the reasonable opinion of the Underwriter (after having consulted the Company), is likely to have a Material Adverse Effect; or

(j) the Listing does not take place within three (3) months from the date of the Underwriting Agreement or such other extended date as may be agreed by the Underwriter.

(iv) In the event of termination of the Underwriting Agreement, the Company shall only be required to pay the underwriting commission to the Underwriter in full in the event that the Underwriting Agreement has been terminated due to any of the termination events set out in paragraph (iii)(a), (b), (c) and (g) above occurring due to reasons within the control of the Company.

3.9 Trading and settlement in secondary market

Our Shares will be admitted to the Official List of the ACE Market and an official quotation will commence after, amongst others, the receipt of confirmation from Bursa Depository that all of our IPO Shares have been duly credited into the respective CDS Accounts of the successful applicants and the notices of allotment/transfer have been issued and despatched to all the successful applicants.

Pursuant to Section 14(1) of the SICDA, Bursa Securities has prescribed our Shares as securities to be deposited into the CDS. Following this, we will deposit our Shares directly with Bursa Depository and any dealings in our Shares will be carried out in accordance with the SICDA and the Rules of Bursa Depository. We will not issue any share certificates to successful applicants.

3. DETAILS OF OUR IPO (cont'd)

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 our Record of Depositors maintained by Bursa Depository will be treated as our shareholders in respect of the number of Shares credited to their respective CDS 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.

Shares held in CDS Accounts may not be withdrawn from the CDS except in the following instances:-

(i) to facilitate a share buy-back;

(ii) to facilitate conversion of debt securities;

(iii) to facilitate company restructuring process;

(iv) where a body corporate is removed from the Official List;

(v) to facilitate a rectification of any error; and

(vi) in any other circumstances determined by Bursa Depository from time to time, after consultation with the SC.

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 market. Settlement and payment of trades done on a "ready" basis on Bursa Securities generally takes place on the second Market Day following the transaction date.

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

4. RISK FACTORS

YOU SHOULD CAREFULLY CONSIDER THE FOLLOWING KEY RISK FACTORS WHICH MAY HAVE A MATERIAL ADVERSE IMPACT ON OUR BUSINESS OPERATIONS, FINANCIAL POSITION AND THE FUTURE PERFORMANCE OF OUR GROUP, IN ADDITION TO OTHER INFORMATION CONTAINED ELSEWHERE IN THIS PROSPECTUS, BEFORE INVESTING IN OUR COMPANY.

4.1 Risks relating to our business operations

4.1.1 We are dependent on our brand principals for the supply of IT infrastructure products under our brand-centric model

We are appointed as an authorised distributor by our brand principals through the distribution agreements, which allows our Group to market and distribute the brand principals' product in addition to utilising their products in the provision of IT infrastructure solutions within the specified territories. Our Group is an authorised distributor for 18 IT infrastructure brands as at the LPD.

While our distribution agreements with brand principals are typically subject to automatic renewal and will generally remain in effect unless terminated by either party, we are, however, exposed to the risk of termination if we fail to meet our obligations under such agreements (which include, amongst others, prescribed sales targets, territorial restrictions and payment terms). These agreements also permit brand principals to revise terms relating to, amongst others, pricing, rebates, credit terms or sales targets, which differ across brand principals as each brand principal imposes their own requirements. Although we have generally been able to achieve these prescribed sales targets, particularly for our top 5 IT infrastructure brands, there is no assurance that we will be able to continue to meet the prescribed sales targets in the future. While instances of shortfalls have been infrequent and have not materially affected our standing or relationships with brand principals to date, any recurring or prolonged failure to meet the prescribed sales targets may result in reduced rebates, penalties or termination of distributorships. Further, any adverse revisions, if commercially unfavourable, could increase our costs or reduce profit margins.

Notwithstanding thereof, if our distribution agreements are not renewed on similar terms or if our brand principals appoint additional distributors, our competitiveness may weaken or our access to certain product lines under our IT infrastructure brand portfolio may be restricted following the revision of terms of our agreements. This in turn would materially affect our profitability and financial performance. It should also be noted that in the event our distribution agreements with any of our brand principals are terminated, our Group will cease to be their authorised distributor and thereafter unable to procure the IT infrastructure products directly from these brand principals. Consequently, we may be required to procure the necessary IT infrastructure products from other authorised distributors appointed by the brand principals, which may result in less competitive pricing as our Group is unable to negotiate directly with the brand principals. This may lead to a potential increase in procurement costs and/or delay in the fulfilment of purchase orders from our SI customers, which may, in turn, affect our profitability and financial performance.

Further, as we are not the exclusive distributor for any of the IT infrastructure brands that we carry, our revenue and profitability may also be adversely affected if we are unable to competitively market these products against other industry players.

Although our Group has maintained long-standing relationships with our brand principals of up to 18 years as at the LPD, there is no assurance that our relationships with our brand principals will continue.

We have not encountered any unexpected termination or unfavourable changes to the terms and conditions of our distribution agreements with our brand principals as well as experienced any failure to meet the prescribed sales targets, resulting in reduced rebates, penalties or termination of distributorships during the financial years and period under review and up to the LPD. Nevertheless, any termination of our distribution agreements or failure to meet the prescribed sales targets may materially and adversely affect our business operations, revenue and financial performance.

4. RISK FACTORS (cont'd)

4.1.2 There is an absence of long-term contracts

Our engagements with SI customers are typically secured based on individual purchase orders whereby our provision of IT infrastructure solutions is secured on a project-by-project basis whilst our distribution of IT infrastructure products involves one-off transactions. The absence of long-term contracts exposes our Group to the risk and uncertainty of SI customers repeating their orders with our Group for our IT infrastructure solutions or products. This in turn reduces the visibility of our future earnings. Further, the project margins associated with each purchase order secured by our Group vary according to the specific technical and commercial requirements of the purchase orders. These requirements take into consideration, amongst others, the types of IT infrastructure solutions involved, the End User's IT environment, site layout, technical specifications (such as system performance, capacity, and compatibility requirements) and the budget parameters set by the SI customers. As these factors differ for each purchase order, the overall composition and mix of projects secured in any given financial year or period will directly impact the overall profit margins of our Group. As a result thereof, any material variations in project composition and cost structure could affect the overall financial performance of our Group.

Given the nature of our business, our financial performance is hence dependent on our ability to continuously secure new projects and/or purchase orders with the preferred level of project margins from both our existing and potential SI customers to sustain and grow our business. In the event that we are unable to secure new projects with the preferred level of project margins from existing and/or potential SI customers or our existing SI customers reduce or discontinue their purchases from our Group, this may result in a loss of revenue if not promptly replaced with new projects and/or additional purchase orders with the preferred level of project margins from our existing and potential SI customers. Consequently, our financial condition and operational results may be adversely affected.

4.1.3 Damage to the reputation of our brand principals could affect our business, financial conditions and results of operations

Our Group operates under a brand-centric model and relies on our brand principals to supply the IT infrastructure products for our provision of IT infrastructure solutions and distribution of IT infrastructure products. Accordingly, the success of our business is closely tied to the strength, reputation and market perception of our brand principals. However, we have no control over events affecting our brand principals, including any actions undertaken by them that may negatively impact their reputation.

Any negative publicity, adverse market perception or reputational issues involving our brand principals may reduce the confidence of our SI customers and their End Users in these brands. This in turn may also materially affect our market reputation. For instance, changes in business direction, product repositioning, reduced brand visibility or unfavourable media coverage may weaken customer perception of the brand value of the brand principals and our reputation. Accordingly, in such circumstances, our SI customers and their End Users may opt for competing brands of which our Group is not an authorised distributor. As a result thereof, demand for the products offered by the affected brand principals may reduce and will potentially adversely impact our sales and overall financial performance.

Further, any material decline in the brand perception of our brand principals could therefore weaken our competitive positioning, reduce sales volumes and adversely affect our business operations, financial condition and results of operations. We have not encountered any material decline in the brand perception of our brand principals during the financial years and period under review and up to the LPD, which had resulted in a material reduction in sales volume and/or materially impacted our business operations.

Although we have maintained strong and long-standing relationships with our brand principals, there is no assurance that their brand value and reputation will remain intact. Any material erosion of brand perception would directly and adversely affect our business and financial performance.

4. RISK FACTORS (cont'd)

4.1.4 We may be affected by the quality of products supplied by our brand principals

Our Group sources IT infrastructure hardware and software from brand principals for our provision of IT infrastructure solutions and distribution of IT infrastructure products. As we do not develop and manufacture these products, hence we have limited control over the quality of these products and are dependent on the quality assurance processes of our brand principals. While such products are generally covered by warranties, we remain responsible for liaising with brand principals on behalf of our SI customers to resolve issues relating to product defects. Any defects that are not resolved in a timely manner could delay product delivery, affect customer satisfaction and divert our internal resources, which may in turn impact our reputation and ability to secure repeat orders. Although we have not experienced any unresolved product defect cases to date, there is no assurance that similar incidents will not occur in the future, which could adversely affect our operations and financial performance.

4.1.5 Our provision of IT infrastructure solutions is exposed to unexpected delays or interruptions beyond our control

The implementation of our IT infrastructure solutions is subject to risks of unexpected delays or interruptions that may arise from factors beyond our control, which includes, amongst others, site readiness, sudden breakdowns in the IT infrastructure of the End Users or material changes to the End Users' internal IT environment that hinders our ability to deliver solutions in accordance with the agreed timelines.

Although we have not encountered any material project delays or interruptions which are beyond our control during the financial years and period under review, there is no assurance that we will not experience any adverse unexpected delays or interruptions in the delivery of our IT infrastructure solutions in the near future. Material project delays will hinder the progress of our solution delivery, resulting in potential extension of our delivery timelines. This in turn will materially affect our revenue, prolong payment cycles, and result in inefficiencies in the deployment of our resources. Further, any prolonged or repeated material delays could also lead to resource inefficiencies, increased project costs, and potential strain on our relationships with our SI customers.

4.1.6 We are dependent on our ability to attract and retain IT engineers

We are dependent on the expertise of our IT engineers, who possess the necessary technical knowledge and skills to deliver IT infrastructure solutions from design to implementation, as well as to provide technical support and assistance throughout the project lifecycles. As such, our ability to attract, develop and retain competent and skilled IT engineers is critical to the continued success, growth and expansion of our business. As at the LPD, our Group employs a total of 56 IT engineers, representing approximately 44.09% of our total workforce.

The potential loss of our IT engineers or our inability to find suitable replacements in a timely and cost-efficient manner (i.e. at competitive salary rates which are within our hiring budget) may result in disruptions to our project delivery schedules and lead to delays in the delivery of IT infrastructure solutions to our SI customers. Such delays may result in customer dissatisfaction and negatively affect our reputation, which may, in turn, hinder our ability to secure future projects and/or purchase orders from our existing and/or potential SI customers. Consequently, our business operations and financial performance may be negatively impacted.

Although our Group has not experienced any material disruptions to our business operations arising from a shortage of IT engineers for the financial years and period under review and up to the LPD, there can be no assurance that such incident will not occur in the future. We may also encounter difficulties in recruiting, developing and retaining an adequate number of qualified IT engineers with the necessary expertise to meet our current and future operational requirements.

4. RISK FACTORS (cont'd)

4.1.7 We are dependent on our Executive Director and key senior management for the continued success and growth of our business

We are dependent on the abilities, experience, industry knowledge and continued efforts of our Executive Director and key senior management, all of whom possess the relevant knowledge in their respective fields of expertise to ensure the smooth operation of our business as well as the continued growth of our Group. Their in-depth knowledge of the IT infrastructure solutions industry and/or their respective fields enable them to play a pivotal role not only in our daily business operations but also in formulating and implementing strategies to drive the growth and expansion of our Group. Please refer to **Sections 8.1.3** and **8.4.2** of this Prospectus for further details on the profiles of our Executive Director and key senior management.

Although we have put in place a management succession plan to ensure business continuity, the loss of any of these individuals, without suitable and timely replacement, may adversely affect our ability to remain competitive and negatively impact the implementation of our business strategies. This could have an adverse effect on our business operations, financial performance and growth prospects.

Notwithstanding that we have not encountered any unexpected loss of our Executive Director and/or key senior management that has materially impacted our business operations for the financial years and period under review and up to the LPD, there can be no assurance that such incident will not occur in the future or the abovementioned measures would result in the successful retention of our Executive Director and key senior management.

4.1.8 We may be subject to credit risk and default in payment by our customers

Our Group typically grants credit terms ranging from 30 to 90 days to our customers. Other credit terms to our customers are assessed and approved by our management on a case-by-case basis, taking into consideration, amongst others, our relationship with our customers as well as their financial position, payment history and creditworthiness.

We are exposed to credit risks as we may not be able to collect our trade receivables in a timely manner and/or some of our customers may delay payments or default on their payments. Unanticipated events and circumstances beyond our control may also affect the collectability of our trade receivables. In the event of any significant delay or default in payment by our customers, our operating cash flows and working capital may be adversely affected. Further, any default or delay in collection of trade receivables which lead to impairment losses on trade receivables may have an adverse impact on our financial performance.

Our Group will assess the collectability of our trade receivables on an individual and collective customer basis and impairment will be made for customers where recoverability is uncertain, based on our Group's past dealings as well as current and forward-looking economic conditions. Further, for any trade receivables which have exceeded the credit period, our Group will follow up with our customers on the outstanding receivables and where appropriate, provide for specific impairment on those trade receivables where recoverability is uncertain based on our Group's dealings with our customers.

Our Group has not recorded any bad debts for the financial years and period under review. However, our Group had recorded net impairment losses on trade receivables for the financial years and period under review which are set out as follows:-

	Audited				Unaudited	Audited
	FYE 2022	FYE 2023	FYE 2024	FYE 2025	FPE 2025	FPE 2026
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Trade receivables:-						
- Impairment losses	570	1,241	2,207	1,884	354	1,541
- Reversal of impairment losses	-	-	-	(925)	-	-
	570	**1,241**	**2,207**	**959**	**354**	**1,541**

Notwithstanding thereof, there can be no assurance that our customers will be able to fulfil their payment obligations in a timely manner or we are able to fully collect our trade receivables which have exceeded the credit terms in the future. There can also be no assurance that any delay or failure in receiving payments from our customers in the future may not result in trade receivables being written off as bad debts, which could adversely impact our financial performance.

4.1.9 We may not be able to successfully execute our future plans and business strategies

We intend to grow our business and expand our operations in accordance with our future plans and business strategies as set out in **Section 6.24** of this Prospectus. Whilst we believe that these strategies will contribute positively to the performance of our Group, in particular our overseas expansion and venture into Vietnam to market and distribute products bearing the DTCT brand as well as our entry into managed IT services segment locally, the expected benefits may not materialise immediately or at all or may take a longer time to be realised. Both initiatives (i.e. overseas expansion to Vietnam and entry into managed IT services) are our maiden projects undertaken to further diversify our earning base. As such we may undertake strategic tie-ups with potential partners to be identified or recruit suitably qualified personnel to facilitate the maiden projects. Any delay or failure in securing appropriate partners or qualified personnel may also adversely affect the successful roll-out of these projects. Furthermore, the implementation of these strategies may incur higher operating cost and may potentiality reduce our profitability in the near term.

In addition, the implementation of our future plans and business strategies may be influenced by factors beyond our control, such as general market conditions as well as the economic and political environment in Malaysia and the countries which we have identified for our initial regional expansion (i.e. prioritising Vietnam as our first overseas expansion venture), which may affect the commercial viability of such strategies and future plans.

Hence, there is no assurance that we will be successful in executing our future plans and business strategies, nor can we assure that we will be able to anticipate all business, operational and industry risks arising from our future plans and business strategies. In the event of any delays or failures in implementing our future plans and business strategies efficiently, our growth may be negatively impacted and this could lead to a material adverse effect on our prospects and financial performance.

4.1.10 We are exposed to foreign exchange fluctuation risks

We are exposed to foreign exchange transaction risks as our purchases of IT infrastructure products from our brand principals are mainly denominated in USD. Any adverse movements in foreign exchange rates may have an impact on our cost of sales and financial performance. A weakening of the RM against the USD would increase the RM equivalent of such payments, resulting in higher cost of sales, which may in turn compress our profit margins if we are unable to adjust the prices of our IT infrastructure products in a timely manner. Conversely, a strengthening of the RM against the USD would reduce our cost of sales and may reflect positively to our profit margins.

While our Group typically adjusts the pricing of our IT infrastructure products to incorporate the fluctuations of the foreign exchange rates between RM and USD, any unfavourable fluctuations in the exchange rates may have an adverse impact on our financial performance and profitability if we are unable to pass on any increase in cost to our SI customers in a timely manner or in full.

Further, although we have not encountered fluctuations in foreign exchange rates that have materially affected our financial performance during the financial years and period under review and up to the LPD, there is no assurance that adverse foreign exchange movements will not occur in the future or that such movements will not have a material adverse impact on our financial performance. Please refer to **Sections 11.3.6** and **11.4.10** of this Prospectus for further details on the impact of fluctuation in foreign exchange on our financial performance during the financial years and period under review.

4. RISK FACTORS (cont'd)

4.1.11 Our insurance coverage may be inadequate to cover all losses or liabilities that may arise in connection with our business operations

We maintain insurance coverage to protect against various losses and liabilities. As at the LPD, the insurance policies maintained by our Group include, amongst others, fire and perils, burglary, goods in transit, motor vehicle and inventories stored in third party warehouse.

We have not encountered any incident for which our insurance coverage is insufficient to cover the damages, losses and liabilities incurred which resulted in a material adverse impact on our financial performance for the financial years and period under review and up to the LPD. However, there is no assurance that our insurance coverage is sufficient to cover all damages, losses and liabilities that may arise in connection with our business operations, or that we will be able to successfully claim our losses under our current insurance policies on a timely basis, or at all. In the event of uninsured losses or losses in excess of our insured limits, we may be required to bear such losses, damages and liabilities out of our own funds, which could adversely affect our business and financial performance.

4.2 Risks relating to the industry in which we operate

4.2.1 We face competition from other industry players in the IT infrastructure solutions industry

The IT infrastructure solutions industry in Malaysia is competitive and fragmented, comprising technology vendors, authorised distributors and system integrators, and compete in terms of price points, range of brand offerings and solutions, quality of solutions and after-sales services. The barriers to entry for the IT infrastructure solutions industry are generally moderate, whereby industry players require the technical knowledge to understand customers' IT infrastructure requirements in order to conceptualise, design, deploy and implement IT infrastructure solutions, amongst other solutions, that suit their customers' needs. Further, in order to remain competitive, industry players must keep abreast of the latest industry and technological developments to ensure that their solutions remain relevant and meet evolving customer needs.

However, although we seek to differentiate ourselves from our competitors by leveraging on our competitive strengths set out in **Section 6.5** of this Prospectus, there is no assurance that we will be able to compete effectively with our competitors as they may possess greater financial, technical, marketing, sales and other resources, longer operating histories, stronger brand recognition and/or a larger base of customers. In addition, our competitors may have broader and more diverse product and service offerings as well as routes to markets, which may potentially allow them to leverage on their relationships to expand their existing offerings to gain customers through strategies such as cross selling or bundling their product and service offerings in order to offer lower prices.

Failure to remain competitive may adversely impact our Group's ability to remain sustainable, in terms of securing sales from existing customers at current or increased levels, as well as attracting new customers. This may, in turn, affect our business and financial performance.

4.2.2 We are susceptible to the evolution of technological development which may shorten the technological relevance of our offerings if we are unable to adapt to the changes in a timely manner

The IT infrastructure solutions industry is susceptible to the continuous rapid evolution of technology and industry standards, frequent introductions and enhancements of new products and services as well as changing customer demands. The introduction of new technologies and the emergence of new industry standards may render our solutions to be obsolete and uncompetitive.

As such, it is imperative that our Group observe the latest technology developments and respond to market trends through the adoption of new technology in a timely and cost-effective manner. In the event that we are unable to respond to the evolution of technology and market demand, we are exposed to the risk of losing our existing customers as they may switch to our competitors or that we may lose our competitiveness to secure new customers. This may, in turn, adversely affect the financial performance of our Group.

While our Group has not encountered any incidents where the technology used for our solutions became obsolete and no longer in demand by our customers, there is no assurance that such incidents will not occur in the future if we fail to adapt our solutions in a timely manner due to factors beyond our control, such as high investment or operating cost and ability to attract and retain talents with the requisite expertise to keep pace with evolving technology requirements.

4.2.3 We are subject to changes in the economic, political and/or legal environment

We are influenced by any adverse development in the political, economic and regulatory environment in Malaysia and Vietnam (which our Group intends to undertake overseas expansion as disclosed in **Section 6.24.4** of this Prospectus) as well as the countries where our supplies are imported from, which could materially or adversely affect our business operations and financial performance. Such developments include, but are not limited to, changes in political leadership, changes in general economic and business conditions, acts of terrorism, expropriation, nationalisation, unemployment trends, imposition of international trade sanctions, deterioration of international bilateral relationships, changes in fiscal and monetary policies such as inflation, deflation, methods of taxation, tax policies (including SST, excise duties and tariffs) and exchange control measures.

Any unfavourable developments in the socio-political environment in Malaysia and Vietnam as well as the countries where our supplies are imported from may materially and adversely affect our business operations, financial performance and prospects. Our Group could be affected by new laws, regulations and guidelines that are introduced to govern our business activities, whether in general or specific to the IT infrastructure solutions industry.

While we have not encountered any material disruptions to our business operations in the financial years and period under review and up to the LPD, there can be no assurance that any adverse development in the political, economic and regulatory environment in Malaysia and Vietnam as well as countries where our supplies are imported from in the future will not materially affect the business operations and financial performance of our Group.

4.3 Risks relating to investment in our Shares

4.3.1 There has been no prior market for our Shares

Prior to our IPO, there has been no public market for our Shares. Hence, there is no assurance that upon our Listing, an active market for our Shares will develop, or if developed, that such market will be sustainable. There is no assurance as to the liquidity of any market that may develop for our Shares, the ability of holders to sell our Shares or the selling prices at which holders would be able to obtain for our Shares.

There can be no assurance that our IPO Price will correspond to the price at which our Shares will trade on the ACE Market upon our Listing and that the market price of our Shares will not decline below our IPO Price.

4.3.2 There may be delay in or cancellation of our Listing

Our Listing could be delayed or terminated due to the possible occurrence of certain events, which include the following:-

(i) the Underwriter exercising its rights pursuant to the Underwriting Agreement to discharge itself from its obligations under such agreement;

4. RISK FACTORS (cont'd)

(ii) our inability to meet the minimum public shareholding spread under the Listing Requirements of having at least 25.00% of the total number of our Shares for which our Listing is sought being in the hands of at least 200 public shareholders holding at least 100 Shares each at the point of our Listing; or

(iii) the revocation of approvals from relevant authorities prior to our Listing or admission to the Official List for whatever reason.

Where prior to the allotment and issuance of our Issue Shares:-

(i) the SC issues a stop order pursuant to Section 245(1) of the CMSA, the applications shall be deemed to be withdrawn and cancelled, and our Company or such other person who received the monies shall repay all monies paid in respect of the applications for our Issue Shares within 14 days of the stop order, failing which our Company shall be liable to return such monies with interest at the rate of 10.00% per annum or at such other rate as may be specified by the SC pursuant to Section 245(7)(a) of the CMSA; or

(ii) our Listing is aborted, investors will not receive any of our Issue Shares and all monies paid in respect of all applications for our Issue Shares will be refunded free of interest.

Where subsequent to the allotment and issuance of our Issue Shares:-

(i) the SC issues a stop order pursuant to Section 245(1) of the CMSA, any issue of our Issue Shares shall be deemed to be void and all monies received from the applicants shall be forthwith repaid and if any such money is not repaid within 14 days of the date of service of the stop order, our Company shall be liable to return such monies with interest at the rate of 10.00% per annum or at such other rate as may be specified by the SC pursuant to Section 245(7)(b) of the CMSA; or

(ii) our Listing is aborted other than pursuant to a stop order by the SC under Section 245(1) of the CMSA, a return of monies to our shareholders could only be achieved by way of a cancellation of share capital as provided under the Act and its related rules. Such cancellation can be implemented by the sanction of our shareholders by special resolution in a general meeting and supported by either:-

(a) consent by our creditors (unless dispensation with such consent has been granted by the High Court of Malaya) and the confirmation of the High Court of Malaya, in which case there can be no assurance that such monies can be returned within a short period of time or at all under such circumstances; or

(b) a solvency statement from our Directors.

4.3.3 There may be volatility of our Share price and trading volume

The market price and trading volume of our Shares may fluctuate as a result of variations in the liquidity of the market for our Shares, differences between our actual financial operating results and those expected by investors and analysts, changes in analysts' recommendations or projections, changes in general market conditions and broad market fluctuations.

The performance of Bursa Securities is also affected by external factors such as the performance of regional and world bourses, inflow or outflow of foreign funds, economic and political conditions of the country as well as growth potential of various sectors of the economy. Other factors that may negatively affect investor sentiment generally include natural disasters, health epidemics and outbreak of contagious diseases. These factors invariably contribute to the volatility of trading volumes witnessed on Bursa Securities, thus adding risks to the market price of our Shares.

4. RISK FACTORS (cont'd)

4.3.4 We may not have the ability to pay dividends

Our Group's ability to distribute dividends or make other distributions to our shareholders is subject to various factors, such as profits recorded and excess of funds not required to be retained for working capital purposes for our business.

It is pertinent to note that as we are a holding company, our Company's income, and therefore our ability to pay dividends, is dependent upon the dividends and other distributions that we receive from our subsidiaries. Our subsidiaries have entered into facility agreements which contain negative and financial covenants and hence, the inability of our subsidiaries to comply with any of these covenants may affect our ability to pay dividends. Furthermore, if we were to obtain new borrowings subsequent to our Listing, we may be subject to additional covenants restricting our ability to pay dividends.

There can be no assurance that dividends will be paid out in the future or on the timing of any dividends that are to be paid in the future. If we do not pay dividends or pay dividends at levels lower than that anticipated by investors, the market price of our Shares may be negatively affected.

Please refer to **Section 11.6** of this Prospectus for further information on our dividend policy.

4.3.5 The interest of our Promoters who control our Group may not be aligned with the interest of our shareholders

As disclosed in **Section 8.1** of this Prospectus, our Promoters will directly or indirectly collectively hold in aggregate approximately 70.07% of our enlarged issued share capital upon our Listing. As a result, our Promoters will collectively be able to, in the foreseeable future, effectively control the business direction and management of our Group including the election of our Directors, the timing and payment of dividends as well as having majority voting control over our Group and as such, will likely influence the outcome of matters requiring the vote of our shareholders, unless they are required to abstain from voting either by law and/or by the relevant guidelines or regulations. There can be no assurance that the interests of our Promoters always will be aligned with those of our other shareholders.

4.4 Other risk

4.4.1 Forward-looking statements in this Prospectus are subject to uncertainties and contingencies

Certain statements or expectations or forecasts in this Prospectus are based on historical data which may not be reflective of future results. Forward-looking statements in this Prospectus are based on assumptions and subject to uncertainties and contingencies.

Although we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we cannot assure you that such expectations will subsequently materialise.

5. INFORMATION ON OUR GROUP

5.1 Our Company

Our Company, OGX Group Berhad (Registration No.: 202501017385 (1618799-H)), was incorporated in Malaysia on 23 April 2025 under the Act as a private limited company under the name of OGX Group Sdn Bhd. On 28 July 2025, our Company was converted into a public limited company and assumed our present name of OGX Group Berhad. Prior to our Listing, our Company was involved in the Pre-IPO Reorganisation, details of which are set out in **Section 5.3** of this Prospectus.

The principal activity of our Company is investment holding whilst our subsidiaries are principally involved in the provision of IT infrastructure solutions, focusing on the provision of network solutions, cybersecurity solutions and enterprise data centre solutions as well as distribution of IT infrastructure products and product warranties and support services.

Further details on our Group's history and principal activities are set out in **Sections 6.1** and **6.2** of this Prospectus, respectively.

5.2 Share capital

The issued share capital of our Company as at the LPD is RM39,600,934 comprising 600,000,000 Shares. The changes in the issued share capital of our Company since incorporation and up to the LPD are as follows:-

Date of allotment	No. of Shares allotted	Nature of transaction	Consideration	Cumulative issued share capital	
				RM	No. of Shares
23 April 2025	1,000	Subscribers' shares	Cash	1,000	1,000
31 December 2025	599,999,000	Acquisition of OGX Networks (via issuance of shares[(1)])	Otherwise than cash[(1)]	39,600,934	600,000,000

Note:-

*(1) Issuance of new Shares to fully satisfy the purchase consideration set out in the conditional internal reorganisation agreement dated 6 June 2025 entered into between our Company and our Promoters (namely, Tan Ting Fong and Tan Suan Loong) in respect of the Acquisition of OGX Networks to facilitate our IPO. Further details of the Acquisition of OGX Networks are set out in **Section 5.3.2** of this Prospectus.*

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

Upon completion of our IPO, our enlarged issued share capital will increase to RM89,977,789, comprising 750,000,000 Shares, after deducting estimated listing expenses of RM2,123,145 which is assumed to be directly attributable to the Public Issue and will be debited against our share capital.

5. INFORMATION ON OUR GROUP (cont'd)

5.3 Pre-IPO Reorganisation

For the purposes of facilitating our Listing, we have undertaken the following:-

5.3.1 Acquisition of Nextpivot

OGX Networks (as purchaser) had, on 6 June 2025, entered into a share sale agreement with Tan Suan Loong (as vendor) to acquire the remaining 24,500 ordinary shares, representing 49.00% equity interest in Nextpivot not already owned by OGX Networks from Tan Suan Loong at a nominal cash consideration of RM1.00. The purchase consideration of RM1.00 was arrived at on a "willing-buyer willing-seller" basis. The Acquisition of Nextpivot enables OGX Networks to hold the entire equity interest in Nextpivot. The Acquisition of Nextpivot was completed on 12 June 2025.

5.3.2 Internal reorganisation through Acquisition of OGX Networks

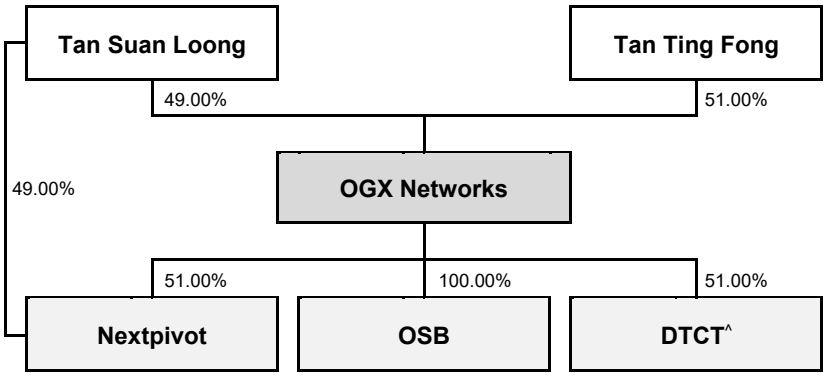
Our Company had, on 6 June 2025, entered into a conditional internal reorganisation agreement with the shareholders of OGX Networks, namely Tan Ting Fong and Tan Suan Loong (collectively, the "**Vendors**"), to acquire the entire issued share capital of OGX Networks comprising 2,500,000 ordinary shares for total purchase consideration of RM39,599,934.00, which was fully satisfied through the issuance of 599,999,000 new Shares at RM0.066 per Share to the Vendors in the following manner:-

Vendors	No. of shares in OGX Networks	%	No. of Shares issued
Tan Ting Fong	1,275,000	51.00	305,999,490
Tan Suan Loong	1,225,000	49.00	293,999,510
Total	**2,500,000**	**100.00**	**599,999,000**

The purchase consideration of RM39,599,934.00 was arrived at on a "willing-buyer willing-seller" basis after taking into consideration the consolidated NA of OGX Networks and its subsidiaries as at 28 February 2025 of RM39,280,667.00. The Acquisition of OGX Networks was completed on 31 December 2025.

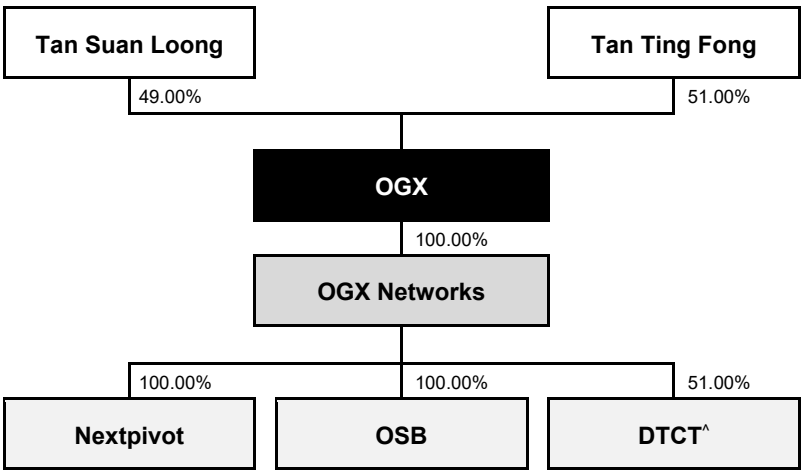
5.4 Our Group structure

Before the Pre-IPO Reorganisation

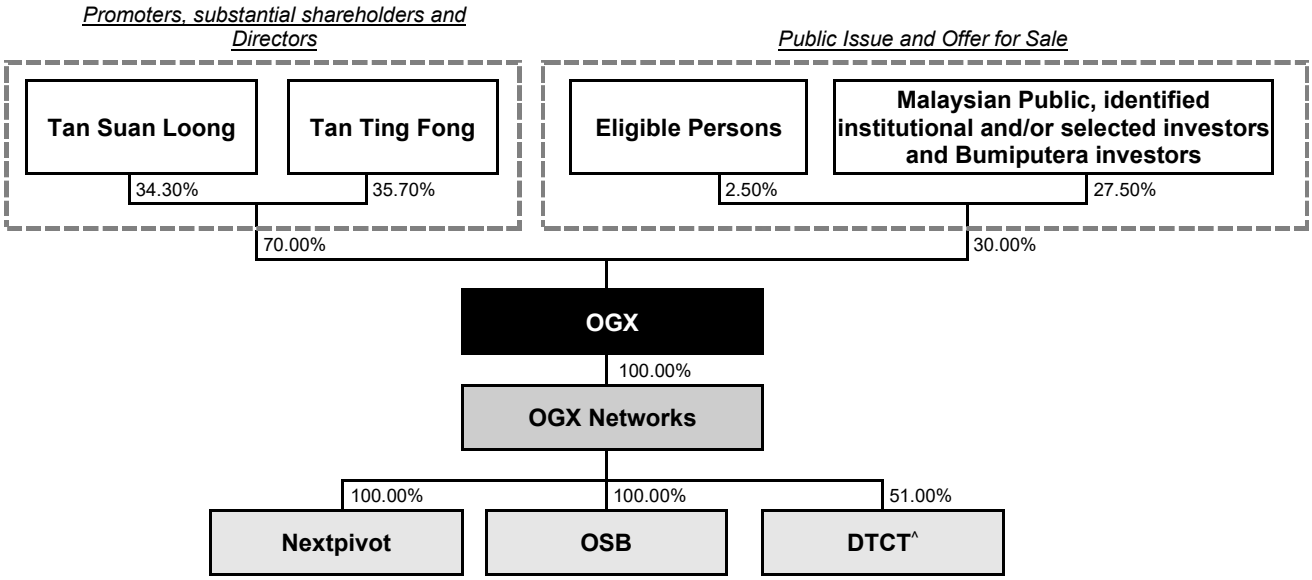


5. INFORMATION ON OUR GROUP (cont'd)

After the Pre-IPO Reorganisation but before our IPO



After our IPO



Note:-

^ *The remaining 49.00% equity interest in DTCT is held by DTCT China. Please refer to* ***Section 5.5(iv)*** *of this Prospectus for further information on DTCT China.*

5. INFORMATION ON OUR GROUP (cont'd)

5.5 Our subsidiaries

The details of our subsidiaries as at the LPD are as follows:-

Name/ Registration No.	Date/ Place of incorporation	Principal place of business	Issued share capital (RM)	Effective equity interest (%)	Principal activities
Held by OGX					
OGX Networks 200701040283 (798315-U)	05-12-2007 (Malaysia)	Malaysia	2,500,000	100.00	Provision of IT infrastructure solutions, focusing on the provision of network solutions, cybersecurity solutions and enterprise data centre solutions as well as distribution of IT infrastructure products and product warranties and support services
Held by OGX Networks					
OSB 200801039939 (841288-K)	11-12-2008 (Malaysia)	Malaysia	355,000	100.00	Distribution and trading of IT infrastructure products
Nextpivot 201901046332 (1355662-A)	24-12-2019 (Malaysia)	Malaysia	50,000	100.00	Provision of IT repair and maintenance services
DTCT 202401014795 (1560645-H)	16-04-2024 (Malaysia)	Malaysia	1,041,000	51.00	Provision of enterprise data centre solutions

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5. INFORMATION ON OUR GROUP (cont'd)

(i) Information on OGX Networks

OGX Networks was incorporated on 5 December 2007 in Malaysia under the Companies Act 1965 and is deemed registered under the Act as a private limited company under the name of Originex Networks Sdn Bhd and subsequently assumed its present name of OGX Networks Sdn Bhd on 24 January 2017. OGX Networks is principally involved in the provision of IT infrastructure solutions, focusing on the provision of network solutions, cybersecurity solutions and enterprise data centre solutions as well as distribution of IT infrastructure products and product warranties and support services. The principal place of business of OGX Networks is at No. 18 & 20, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan.

The issued share capital of OGX Networks is RM2,500,000 comprising 2,500,000 ordinary shares as at the LPD. The changes in the issued share capital of OGX Networks since incorporation and up to the LPD are as follows:-

Date of allotment	No. of shares in OGX Networks allotted	Nature of transaction	Consideration	Cumulative issued share capital	
				RM	No. of shares
5 December 2007	2	Subscribers' shares	Cash	2	2
30 April 2008	99,998	Allotment of shares	Cash	100,000	100,000
17 December 2008	900,000	Allotment of shares	Cash	1,000,000	1,000,000
1 July 2010	500,000	Allotment of shares	Cash	1,500,000	1,500,000
25 February 2011	1,000,000	Allotment of shares	Cash	2,500,000	2,500,000

OGX Networks is a wholly-owned subsidiary of our Company. As at the LPD, OGX Networks has 2 wholly-owned subsidiaries, namely OSB and Nextpivot and a 51.00%-owned subsidiary, DTCT. Save for the foregoing, OGX Networks does not have any other subsidiaries, associate companies or joint ventures as at the LPD.

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

5. INFORMATION ON OUR GROUP (cont'd)

The details of the changes in shareholders and their shareholdings in OGX Networks since incorporation of OGX Networks on 5 December 2007 up to the LPD are set out as follows:-

Date of allotment / transfer	Nature of restructuring / issuance	Transferor	Transferee / Allottee	No. of shares allotted / transferred by transferor	Cash consideration (RM)	Eventual no. of shares held by transferee / allottee	%
5 December 2007	Allotment[1]	-	Tan Ting Fong	1	1	1	50.00
		-	Choy Kien Leong	1	1	1	50.00
			Total	**2**	**2**	**2**	**100.00**
30 April 2008	Allotment[1]	-	Tan Ting Fong	-	-	1	*
		-	Choy Kien Leong	-	-	1	*
			Originex Controls	99,998	99,998	99,998	100.00
			Total	**99,998**	**99,998**	**100,000**	**100.00**
17 December 2008	Allotment[2]	-	Tan Ting Fong	260,000	260,000	260,001	26.00
		-	Choy Kien Leong	-	-	1	*
		-	Originex Controls	410,000	410,000	509,998	51.00
		-	Khooi Kien Kit	230,000	230,000	230,000	23.00
			Total	**900,000**	**900,000**	**1,000,000**	**100.00**
1 July 2010	Allotment[2]	-	Tan Ting Fong	130,000	130,000	390,001	26.00
		-	Choy Kien Leong	-	-	1	*
		-	Originex Controls	255,000	255,000	764,998	51.00
		-	Khooi Kien Kit	115,000	115,000	345,000	23.00
			Total	**500,000**	**500,000**	**1,500,000**	**100.00**
25 February 2011	Allotment[2]	-	Tan Ting Fong	260,000	260,000	650,001	26.00
		-	Choy Kien Leong	-	-	1	*
		-	Originex Controls	510,000	510,000	1,274,998	51.00
		-	Khooi Kien Kit	230,000	230,000	575,000	23.00
			Total	**1,000,000**	**1,000,000**	**2,500,000**	**100.00**

5. INFORMATION ON OUR GROUP (cont'd)

Date of allotment / transfer	Nature of restructuring / issuance	Transferor	Transferee / Allottee	No. of shares allotted / transferred by transferor	Cash consideration (RM)	Eventual no. of shares held by transferee / allottee	%
13 May 2015	Transfer(2)	Khooi Kien Kit	Tan Ting Fong	575,000	250,000	1,225,001	49.00
			Choy Kien Leong	-	-	1	*
			Originex Controls	-	-	1,274,998	51.00
			Total	**575,000**	**250,000**	**2,500,000**	**100.00**
21 December 2016	Transfer(1)	Originex Controls	Tan Ting Fong	49,999	173,997	1,275,000	51.00
		Choy Kien Leong	Tan Suan Loong	1	1	-	-
		Originex Controls	Tan Suan Loong	1,224,999	4,263,003	1,225,000	49.00
			Total	**1,274,999**	**4,437,001**	**2,500,000**	**100.00**
31 December 2025	Transfer(3)	Tan Ting Fong	OGX	1,275,000	20,195,966	-	-
		Tan Suan Loong	OGX	1,225,000	19,403,968	2,500,000	100.00
			Total	**2,500,000**	**39,599,934**	**2,500,000**	**100.00**

Notes:-

* *Less than 0.10%.*

(1) On 30 April 2008, Originex Controls became the controlling shareholder of OGX Networks with a 99.99% stake through an allotment of shares. Prior to such allotment of shares, it is pertinent to note that OGX Networks was established by Tan Ting Fong and Choy Kien Leong as co-founders and initial shareholders, each holding 1 share, with the intention of spearheading opportunities in the network infrastructure industry. The entry of Originex Controls enabled OGX Networks to leverage on the network and industry relationship of Originex Controls, further details of which are set out in ***Section 6.1*** *of this Prospectus.*

Subsequently, on 21 December 2016, Originex Controls and Choy Kien Leong disposed of their entire equity interest in OGX Networks to Tan Ting Fong and Tan Suan Loong due to the strategic decision of both Originex Controls and Choy Kien Leong to focus on their business ventures which are not related to IT infrastructure solutions.

(2) On 17 December 2008, Khooi Kien Kit, became a substantial shareholder of OGX Networks, holding 23.00% stake through an allotment of shares. For information purposes, he was appointed as the director of OGX Networks on 3 November 2008 with the objective of recruiting him as a key personnel to support Tan Ting Fong in driving the expansion of OGX Network's distribution business in network infrastructure products. Subsequently, on 13 May 2015, Khooi Kien Kit exited OGX Networks and disposed of his entire equity interest in OGX Networks (comprising 575,000 ordinary shares in OGX Networks) to Tan Ting Fong to pursue his personal interest.

(3) Transfer of shares by Tan Ting Fong and Tan Suan Loong to OGX following the completion of the Acquisition of OGX Networks to facilitate our IPO.

5. INFORMATION ON OUR GROUP (cont'd)

(ii) Information on OSB

OSB was incorporated on 11 December 2008 in Malaysia under the Companies Act 1965 and is deemed registered under the Act as a private limited company under its present name. OSB is principally involved in the distribution and trading of IT infrastructure products. The principal place of business of OSB is at No. 20, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan.

The issued share capital of OSB is RM355,000 comprising 355,000 ordinary shares as at the LPD. The changes in the issued share capital of OSB since incorporation and up to the LPD are as follows:-

Date of allotment	No. of shares in OSB allotted	Nature of transaction	Consideration	Cumulative issued share capital	
				RM	No. of shares
11 December 2008	2	Subscribers' shares	Cash	2	2
15 May 2014	354,998	Allotment of shares	Cash	355,000	355,000

OSB is a wholly-owned subsidiary of OGX Networks and an indirect wholly-owned subsidiary of our Company. OSB does not have any subsidiaries, associate companies or joint ventures as at the LPD.

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

(iii) Information on Nextpivot

Nextpivot was incorporated on 24 December 2019 in Malaysia under the Act as a private limited company under its present name. Nextpivot is principally involved in the provision of IT repair and maintenance services. The principal place of business of Nextpivot is at No. 20, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan.

The issued share capital of Nextpivot is RM50,000 comprising 50,000 ordinary shares as at the LPD. The changes in the issued share capital of Nextpivot since incorporation and up to the LPD are as follows:-

Date of allotment	No. of shares in Nextpivot allotted	Nature of transaction	Consideration	Cumulative issued share capital	
				RM	No. of shares
24 December 2019	2	Subscribers' shares	Cash	2	2
2 February 2021	49,998	Allotment of shares	Cash	50,000	50,000

Nextpivot is a wholly-owned subsidiary of OGX Networks and an indirect wholly-owned subsidiary of our Company. Nextpivot does not have any subsidiaries, associate companies or joint ventures as at the LPD.

5. INFORMATION ON OUR GROUP (cont'd)

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

(iv) Information on DTCT

DTCT was incorporated on 16 April 2024 in Malaysia under the Act as a private limited company under its present name. DTCT is principally involved in the provision of enterprise data centre solutions. The principal place of business of DTCT is at No. 20, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan.

The issued share capital of DTCT is RM1,041,000 comprising 1,041,000 ordinary shares as at the LPD. The changes in the issued share capital of DTCT since incorporation and up to the LPD are as follows:-

Date of allotment	No. of shares in DTCT allotted	Nature of transaction	Consideration	Cumulative issued share capital	
				RM	No. of shares
16 April 2024	1,000	Subscriber's shares	Cash	1,000	1,000
5 November 2024	999,000	Allotment of shares	Cash	1,000,000	1,000,000
4 March 2025	41,000	Allotment of shares	Cash	1,041,000	1,041,000

DTCT is a 51.00%-owned subsidiary of OGX Networks and an indirect 51.00%-owned subsidiary of our Company. The remaining 49.00% equity interest in DTCT is held by DTCT China. DTCT China was incorporated on 25 January 2022 in Zhejiang Province, People's Republic of China and is principally involved in the sale and distribution of a range of products (which includes IT, network, mechanical and electrical equipment) as well as data centre-related devices and equipment. The directors of DTCT China are Lu Pin and Tan Xiaogan. As at the LPD, the issued share capital of DTCT China is Renminbi 1.00 million (representing approximately RM0.59 million) and DTCT China is wholly-owned by Zhejiang DataCenter Data & Technology Co., Ltd. (a company in which Tan Xiaogan is the ultimate beneficial owner, holding 44.36% equity interest in DTCT China) ("**DTCT China Holding Co**").

DTCT China Holding Co was incorporated on 14 April 2016 in Zhejiang Province, People's Republic of China and is principally involved in the production and manufacturing as well as research and development of micro modular data centres. Since inception, DTCT China Holding Co has been actively involved in the research and development of prefabricated modular data centre solutions and had commenced the operations of its modular data centre research and development, production, operation and maintenance centre located in Zhejiang, People's Republic of China in 2022.

It is pertinent to note that both of the directors of DTCT China are not related to our Promoters and substantial shareholders. Our Group first engaged with DTCT China in 2019, through an introduction by a business associate of our Promoters, to explore potential strategic opportunities. These early discussions subsequently led to the establishment of our current strategic collaboration with DTCT China through DTCT, further details of which are set out in **Section 6.24.4** of this Prospectus.

DTCT does not have any subsidiaries, associate companies or joint ventures as at the LPD.

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

5.6 Public take-overs

From the beginning of the FYE 2025 up to 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 us in respect of other companies' shares.

5.7 Material investments and material divestitures

(i) Material investments

Save for the capital expenditures as disclosed below, there have not been any other material investments (including interests in other corporations) undertaken by our Group during the financial years and period under review and up to the LPD:-

Capital expenditures	FYE 2022 (RM'000)	FYE 2023 (RM'000)	FYE 2024 (RM'000)	FYE 2025 (RM'000)	FPE 2026 (RM'000)	1 November 2025 up to the LPD (RM'000)
Property, plant and equipment						
Continuing operations						
Computer equipment and software	149	58	146	(1)382	120	28
Furniture and fittings	63	5	49	68	-	-
Motor vehicles(2)	110	652	542	540	409	162
Office equipment	175	43	63	29	-	2
Renovation	259	(3)454	101	366	12	13
	756	**1,212**	**901**	**1,385**	**541**	**205**
Discontinued operations						
Computer equipment and software	4	4	-	-	-	-
Total	**760**	**1,216**	**901**	**1,385**	**541**	**205**

5. INFORMATION ON OUR GROUP (cont'd)

Notes:-

(1) We incurred higher investment for computer equipment and software amounting to RM0.38 million for the FYE 2025 (FYE 2024: RM0.15 million). This relates to the purchase of laptops and additional modules for our enterprise resource planning software.

(2) Relates to the purchase of lorry, forklift and company cars for our business operations.

(3) We incurred higher investment for renovation amounting to RM0.45 million for the FYE 2023 (FYE 2022: RM0.26 million). This relates to the renovation at our Bukit Jelutong Headquarters (which entails, amongst others, the installation of roller shutter and other basic renovation works).

Our material investments were funded via internally generated funds and/or bank borrowings.

(ii) Material divestitures

Save for the capital divestitures as disclosed below, there have not been any other material divestitures (including interests in other corporations) undertaken by our Group during the financial years and period under review and up to the LPD:-

Capital divestitures	**FYE 2022 (RM'000)**	**FYE 2023 (RM'000)**	**FYE 2024 (RM'000)**	**FYE 2025 (RM'000)**	**FPE 2026 (RM'000)**	**1 November 2025 up to the LPD (RM'000)**
Property, plant and equipment						
Buildings	-	-	564	-	-	-
Computer equipment and software	-	-	12	-	-	-
Motor vehicles	-	-	-	(2)542	-	-
Office equipment	-	-	3	-	-	-
Renovation	-	-	12	-	-	-
Total	**-**	**-**	(1)**591**	**542**	**-**	**-**

Notes:-

(1) We recorded capital divestiture amounting to RM0.59 million for the FYE 2024 (FYE 2023: nil). This was due to the Disposal of OIS for a total cash consideration of RM1.01 million.

*(2) We recorded capital divestiture of motor vehicles amounting to RM0.54 million for the FYE 2025 (FYE 2024: nil). This was due to the disposal of 2 units of company cars to related parties for a total cash consideration of RM0.64 million, further details of which are set out in **Section 9.1** of this Prospectus.*

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6. BUSINESS OVERVIEW

6.1 History and background

6.1.1 History of our business

We are an IT infrastructure solutions specialist with a brand-centric model, principally involved in the provision of IT infrastructure solutions with a focus on network solutions, cybersecurity solutions and enterprise data centre solutions. We carry and support a portfolio of brand specific IT infrastructure products, catering to our focus segments. In addition, our offerings extend to include product warranties and support services, thereby delivering comprehensive, end-to-end IT infrastructure solutions to our SI customers.

Our corporate history began with the incorporation of OGX Networks (formerly known as Originex Networks Sdn Bhd) on 5 December 2007. OGX Networks was founded by Tan Ting Fong, our Promoter, substantial shareholder and Non-Independent Non-Executive Chairman and Choy Kien Leong (who had subsequently exited OGX Networks in December 2016). Since inception, our business focused on the distribution of IT infrastructure products comprising network infrastructure to our SI customers.

In April 2008, Originex Controls, a company in which Tan Ting Fong was a major shareholder, became the controlling shareholder of OGX Networks holding 99.99% stake, through an allotment of shares. Leveraging on the network and industry relationships of Originex Controls, we secured our first authorised distributorship for the brand HPE-Aruba (formerly known as 3Com) in August 2008. This remains one of the key brands represented by our Group as at the LPD.

Recognising the potential within the IT infrastructure solutions industry, we expanded our service offerings to include value-added services such as system design, solutions deployment and technical support. These new service offerings were introduced with the aim to complement our core business focus on the distribution of IT infrastructure products, enabling us to support our SI customers in delivering IT infrastructure solutions to their End Users. In October 2008, we secured our first such engagement via the Putrajaya Campus Network project. This was an exclusive network infrastructure project serving government agencies in Putrajaya, delivered through TIME Systems Integrators Sdn Bhd, who was the main contractor for the project.

In July 2015, Tan Suan Loong, our Promoter, substantial shareholder and Executive Director/Managing Director, joined OGX Networks (formerly known as Originex Networks Sdn Bhd) as our Managing Director, assuming overall responsibility for steering our Group's strategic direction and driving expansion of our market presence in the IT infrastructure solutions industry. In line with this transition, Tan Ting Fong, who was the Managing Director at the time, was redesignated as the Executive Director. Following his redesignation, Tan Ting Fong continued to contribute to the development of our business by providing operational oversight and high-level guidance, while gradually stepping back from day-to-day operational responsibilities.

Since the leadership transition, our Group has continued to strengthen our market presence in the IT infrastructure solutions industry under the leadership of Tan Suan Loong, who assumed responsibility of driving our overall strategic direction and business growth. Under his stewardship, our Group evolved from primarily operating as a distributor of IT infrastructure products into an IT infrastructure solutions specialist with a portfolio of IT infrastructure brands, catering to network, cybersecurity and enterprise data centre infrastructure. This transformation was supported by the continued guidance of Tan Ting Fong (who had stepped down from his executive role in the year 2020 prior to the COVID-19 and was subsequently redesignated as our Non-Independent Non-Executive Chairman in March 2025).

6. BUSINESS OVERVIEW (cont'd)

In December 2016, Originex Controls and Choy Kien Leong disposed of their entire equity interest in OGX Networks to Tan Ting Fong and Tan Suan Loong and exited the company due to the strategic decision of both Originex Controls and Choy Kien Leong to focus on their business ventures which are not related to IT infrastructure solutions. As a result, OGX Networks became wholly owned by Tan Ting Fong and Tan Suan Loong, holding 51.00% and 49.00% equity interest in OGX Networks respectively. For further details on the changes in shareholdings of OGX Networks, please refer to **Section 5.5(i)** of this Prospectus.

Over the years, under the stewardship of Tan Suan Loong, our Executive Director/Managing Director, our Group has progressively expanded our service delivery capabilities, enhanced the breadth of our IT infrastructure product portfolio and established relationships with our SI customers that serve End Users from both the public and private sectors.

Please refer to **Section 6.2** of this Prospectus for the description of our business and service offerings.

6.1.2 Key milestones

A summary of our key milestones are as follows:-

Year	Key milestones
2007	• Our Group commenced our business of distribution of IT infrastructure hardware products comprising network infrastructure, from a rented office located in TTDI Jaya, Shah Alam, Selangor ("**TTDI Office**").
2008	• In August 2008, we secured our 1st appointment as an authorised distributor for network infrastructure products, under the brand 3Com, when our Group entered into a distribution agreement with 3Com Asia Pacific Rim Pte Ltd. Since then, our Group began distributing 3Com's products to our SI customers. 3Com has since been rebranded as HPE-Aruba, which remains an IT infrastructure brand carried by our Group as at the LPD. Over the years, our Group has expanded the range of network infrastructure products that we carry. As at the LPD, our Group carries a range of established brands of network infrastructure products, comprising HPE-Aruba, A10, Peplink, NetScout, Draka and Ruijie Networks. • In October 2008, our Group secured a notable IT infrastructure solutions project for the provision of network solutions for the Putrajaya Campus Network project (i.e. an exclusive network infrastructure to be used by all government agencies in Putrajaya) with TIME Systems Integrators Sdn Bhd (i.e. a system integrator and the main contractor for the project as appointed by TT DotCom Sdn Bhd, to whom the Government of Malaysia had awarded the project). • In December 2008, our Group acquired a 3-storey shop office located in Bandar Putrajaya, Putrajaya, with the aim of setting up an office to service End Users in Putrajaya, as part of the project requirements of the Putrajaya Campus Network project.
2012	• In March 2012, we secured our 1st appointment as an authorised distributor for enterprise data centre infrastructure products, under the brand Emerson, when our Group entered into a distribution agreement with Emerson Network Power (M) Sdn Bhd. Since then, our Group began to venture into the enterprise data centre solutions segment as well as began distributing Emerson's products to our SI customers. Emerson has since been rebranded as Vertiv, which remains an IT infrastructure brand carried by our Group as at the LPD. Over the years, our Group has expanded the range of enterprise data centre infrastructure products that we carry. As at the LPD, our Group carries a range of established brands of enterprise data centre infrastructure products, comprising Vertiv, Draka, ZTE and One Identity.

6. BUSINESS OVERVIEW (cont'd)

Year	Key milestones
2015	• In September 2015, we secured our 1st appointment as an authorised distributor for cybersecurity infrastructure products, under the brand Websense, when our Group entered into a distribution agreement with Websense International Technology Limited. Since then, our Group began to venture into the cybersecurity solutions segment as well as began distributing Websense's products to our SI customers. Websense has since been rebranded as Forcepoint, which remains an IT infrastructure brand carried by our Group as at the LPD. Over the years, our Group has expanded the range of cybersecurity infrastructure products that we carry. As at the LPD, our Group carries a range of established brands of cybersecurity infrastructure products, comprising HPE-Aruba, A10, Peplink, Forcepoint, Quest, Tenable, Clavister, NetScout, Sangfor, MonitorApp, Everfox, One Identity, Cyble and Byte25.
2017	• In 2017, we relocated our headquarters from the TTDI Office to a 3-storey factory (i.e. with a land area of approximately 7,900 sq ft and a built-up area of approximately 7,000 sq ft) located in Bukit Jelutong, Shah Alam, Selangor ("**Bukit Jelutong Office 1**"), that our Group acquired in May 2014. Following the relocation, we ceased our operations at the TTDI Office.
2020	• In January 2020, our Group expanded our headquarters with the acquisition of a 3-storey factory adjacent to the Bukit Jelutong Office 1 (i.e. with a land area of approximately 7,900 sq ft and a built-up area of approximately 7,000 sq ft) ("**Bukit Jelutong Office 2**") (Bukit Jelutong Office 1 and Bukit Jelutong Office 2 are collectively referred to as "**Bukit Jelutong Headquarters**").
2025	• In March 2025, our Group entered into the JV Agreement with DTCT China, under which DTCT China granted our Group the exclusive rights to market, distribute, sell and trade products bearing the DTCT brand (comprising modular data centre infrastructure) in Malaysia and Vietnam. It is pertinent to note that the exclusive rights in Malaysia was granted to our Group by DTCT China after taking into consideration, amongst others, our established reputation in Malaysia and track record as an IT infrastructure solutions specialist with a brand-centric model. While our Group does not have an existing presence in Vietnam, the exclusive rights in Vietnam were similarly extended to our Group with the expectation that we are able to leverage on our capabilities to spearhead market entry, supported by our technical expertise and experience in pushing new products to market. In addition, the JV Agreement grants our Group the non-exclusive rights to market, distribute, sell and trade products bearing the DTCT brand within the Southeast Asian region. As at the LPD, our Group is in the midst of preparing to commence the offering of DTCT brand products, thereby expanding our offerings of enterprise data centre infrastructure.

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6. BUSINESS OVERVIEW (cont'd)

6.2 Description of our business

6.2.1 Principal activities

We are an IT infrastructure solutions specialist with a brand-centric model, principally involved in the provision of IT infrastructure solutions, distribution of IT infrastructure products and product warranties and support services.

Operating under a brand-centric model, we carry and support a portfolio of established brand-specific IT infrastructure products with a focus on network, cybersecurity and enterprise data centre infrastructure. We procure our IT infrastructure products (comprising hardware and software) from 18 brand principals as at the LPD, for whom our Group is an authorised distributor to market and distribute their products. Our IT infrastructure brands include HPE-Aruba, Sangfor, Vertiv, Tenable, Forcepoint, NetScout, A10, Peplink, Quest, Clavister, Draka, MonitorApp, ZTE, Everfox, One Identity, Ruijie Networks, Cyble and Byte25. For avoidance of doubt, as at the LPD, our Group is not an exclusive authorised distributor for any of the aforementioned 18 IT infrastructure brands. Further details of the IT infrastructure brands carried by our Group are set out in **Section 6.2.3** of this Prospectus.

Our Group's decision to position ourselves within the brand ecosystems is a deliberate strategy given that:-

(i) IT infrastructure is a field of technology that enables the transmission, processing and storage of data as well as safeguarding the digital assets of organisations. IT infrastructure serves as the foundation for the smooth and effective operation and management of an organisation's technology resources, which forms the backbone for all technology related activities to support the daily operations. Due to the critical role of IT infrastructure, when selecting an IT infrastructure brand, End Users typically value factors such as market reputation of the IT infrastructure brands as well as the reliability of products and the quality of support services offered by the brand principals. Hence, being an authorised distributor for a range of established IT infrastructure brands, our Group is able to leverage on the brand equity and reputation of these brand principals to market our IT infrastructure solutions to our SI customers and their End Users with the assurance of quality and reliability; and

(ii) an IT infrastructure is made up of various hardware components (such as computers, network devices, servers and storage systems as well as other peripherals) and software (which are written programmes that provide instructions for the execution of specific functions). IT infrastructure solutions refer to the provision of a customised approach in terms of the design and implementation of the abovementioned hardware and software components in a manner that is tailored to the operational needs of an organisation as well as the provision of support services to organisations. As such, by operating under a brand-centric model and carrying a wide range of established IT infrastructure products, our Group is well positioned to address the diverse technical needs and preferences of our SI customers and their End Users.

We operate under a business-to-business (B2B) model, where we primarily transact with system integrators. For the financial years and period under review, sales to system integrators accounted for more than 99.50% of our total revenue with the balance of the 0.50% derived solely from the sales of support services by our Group directly to End Users. System integrators are companies involved in the provision of various IT solutions, which may include IT infrastructure solutions, to their customers who are End Users that utilise the solutions and support services. System integrators do not generally carry IT infrastructure brands as an authorised distributor. As such, system integrators are typically required to source IT infrastructure products from authorised distributors appointed by brand principals, such as our Group, for their provision of IT solutions.

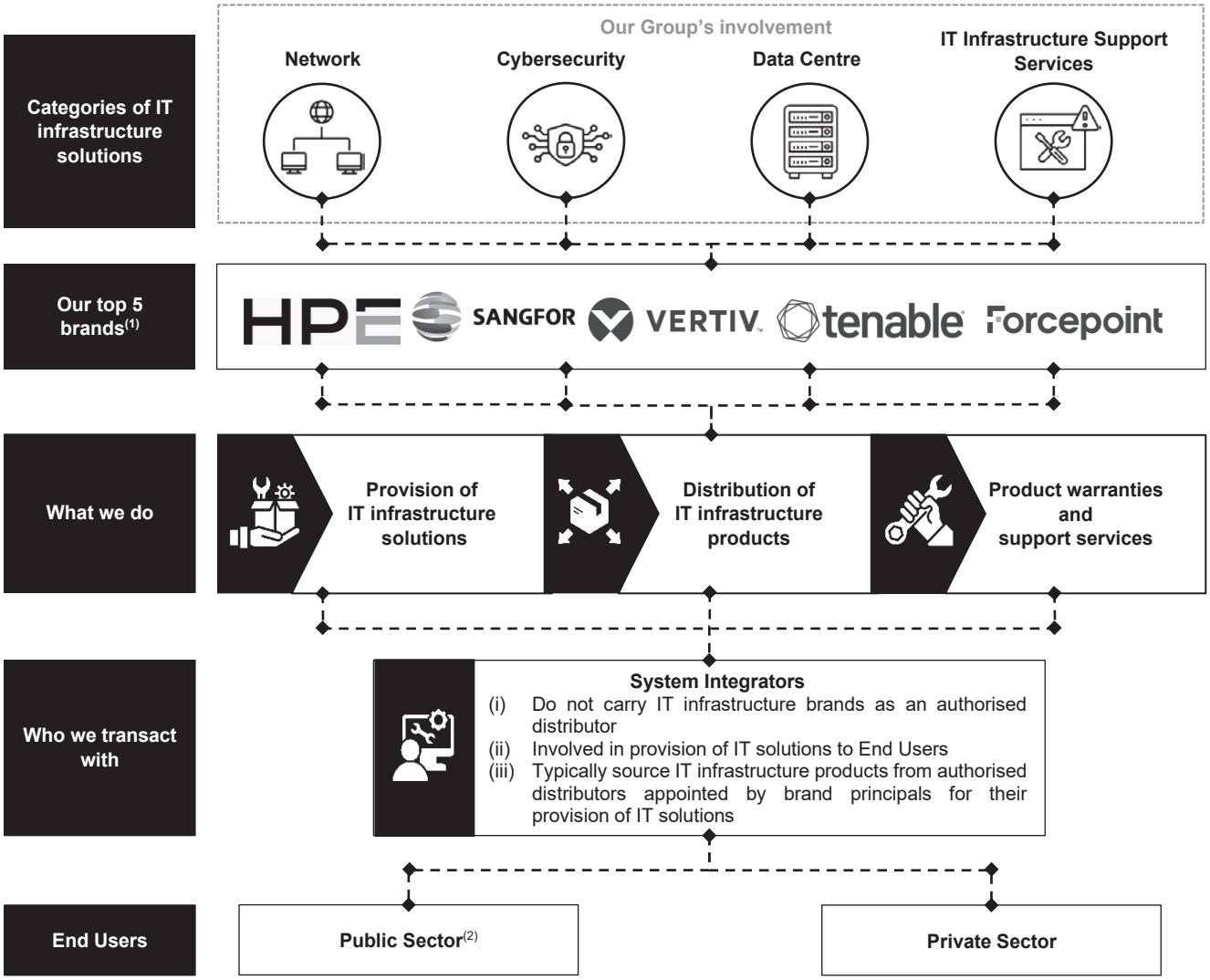
6. BUSINESS OVERVIEW (cont'd)

A summary of our principal activities and target markets is set out below:-

	Principal activities		Target markets	
Brand-centric model	**Provision of IT infrastructure solutions** 	Our Group undertakes the provision of IT infrastructure solutions, which encompasses the design and implementation of IT infrastructure solutions.	**System integrators** 	System integrators who may not possess the required technical capabilities to independently undertake the design and implementation of the IT infrastructure solutions. As such, they may seek to collaborate with authorised distributors such as our Group to support and undertake the provision of IT infrastructure solutions to End Users.
	Distribution of IT infrastructure products 	Our Group distributes IT infrastructure products, comprising hardware and software.		System integrators who have the technical capabilities to independently undertake the design and implementation functions required for the delivery of IT infrastructure solutions to End Users.
	Product warranties and support services 	Our Group offers product warranties and support services as follows:- (i) product warranties are purchased from brand principals through our Group, in our capacity as an authorised distributor; and (ii) support services are provided through the following channels:- (a) support services made available by the brand principals alongside their IT infrastructure products which are marketed and distributed by our Group; or (b) our Group's in-house support services, which provides localised support through our in-house technical team.		Our Group offers product warranties and support services to:- (i) SI customers who procure IT infrastructure solutions and/or products from our Group, on behalf of End Users; or (ii) SI customers who did not procure IT infrastructure solutions or products from our Group but require product warranties and support services for the IT infrastructure brands that we carry.

6. BUSINESS OVERVIEW (cont'd)

The business model of our Group is summarised in the diagram below:-

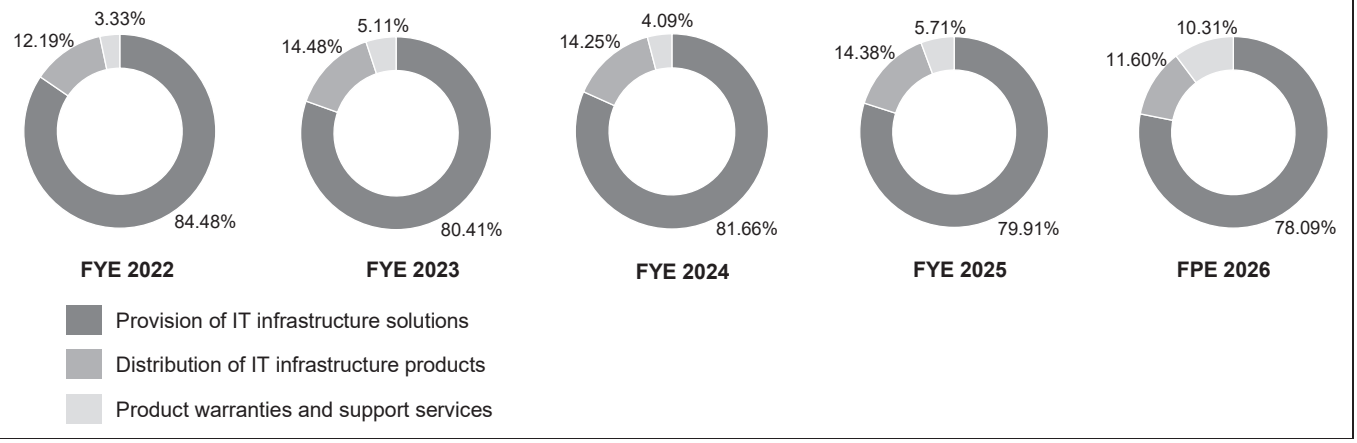


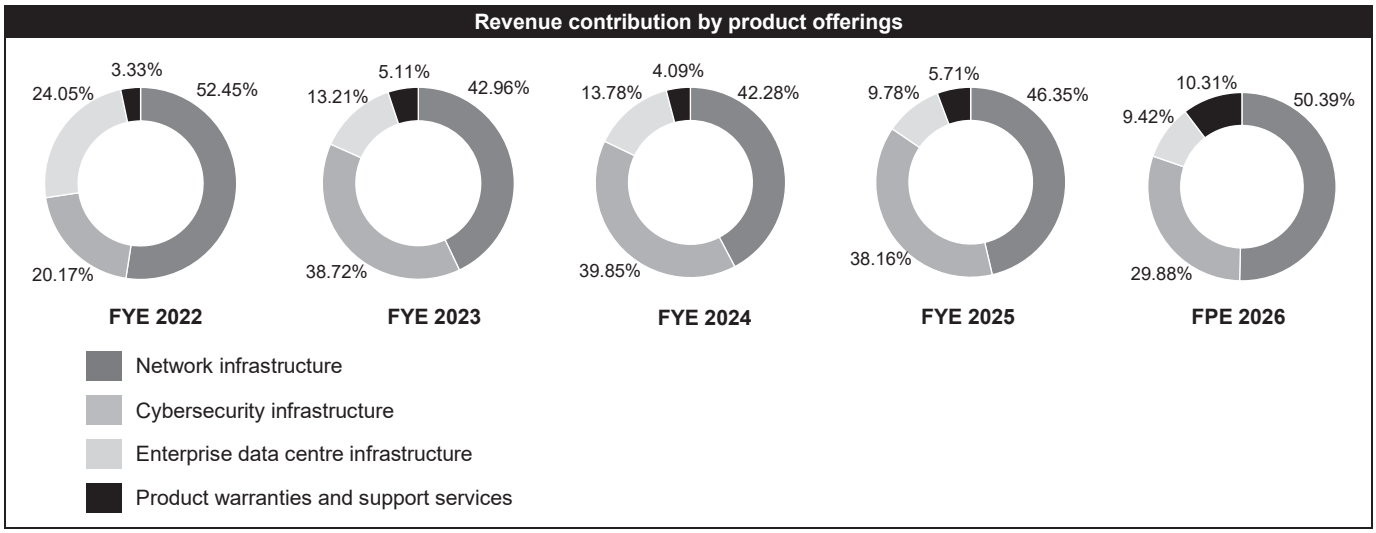
Notes:-

(1) Based on the aggregate contributions of our purchases from the respective brand principals to the total purchases of our Group for the financial years and period under review.

(2) No specific approvals were required to be obtained by our Group to serve End Users from the public sector during the financial years and period under review as these transactions were undertaken through SI customers (as opposed to transacting directly with End Users).

Revenue contribution by business segments



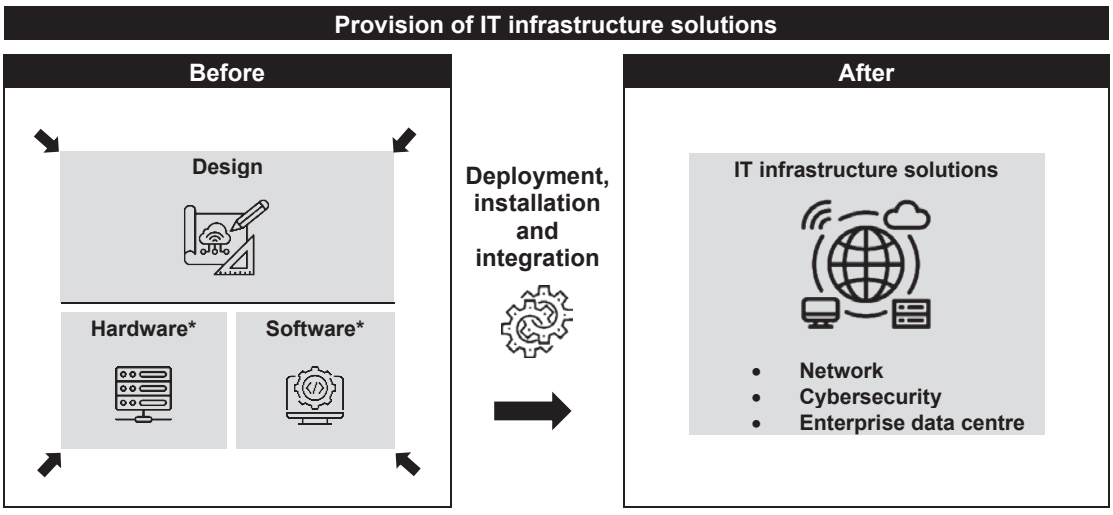


6.2.1.1 Provision of IT infrastructure solutions

We are involved in the provision of IT infrastructure solutions based on a brand-centric model, serving SI customers who seek to collaborate with our Group to support the delivery of IT infrastructure solutions to End Users. Our provision of IT infrastructure solutions, focusing on network, cybersecurity and enterprise data centre solutions, encompasses the following end-to-end services:-

- we work closely with our SI customers to jointly undertake the design of an IT infrastructure solutions. This process involves detailed consultations with the End User to assess their required technical specifications and operational needs. Based on this assessment, our Group, together with our SI customer, will design and propose a customised IT infrastructure solution supported by the necessary IT infrastructure products from our network of brand principals, which is tailored to the End User's IT environment, layout of premises, technical specifications, business requirements and budget; and

- we implement our IT infrastructure solutions directly at the End User's premises together with our SI customer. This process involves the deployment and installation of the necessary IT infrastructure products procured from the brand principals as well as the integration of the IT infrastructure solutions with the End User's existing IT systems, where required.



Note:-

* *Primarily comprise IT infrastructure products procured from our network of brand principals.*

6. BUSINESS OVERVIEW (cont'd)

We secure IT infrastructure solutions projects through letters of award and/or purchase orders issued by our SI customers. Our IT infrastructure solutions may comprise network, cybersecurity or enterprise data centre solutions, or an integrated combination of these solutions. Please refer to **Section 6.2.2** of this Prospectus for further details on the types of product offerings offered by our Group.

The design and implementation of our IT infrastructure solutions are carried out on a project-by-project basis and may typically range from 1 month to 6 months, depending on the complexity of the project as well as End User's site readiness.

The hardware and software used in our IT infrastructure solutions are selected according to the design of the IT infrastructure solutions based on the technical specifications and operational needs of the End User. These products are primarily procured directly from our network of brand principals for which we are an authorised distributor. As and when required, based on project requirements, we may also procure and utilise IT infrastructure products from other brands for which we are not an authorised distributor, whereby we will procure from the relevant brand principals' list of authorised distributors in Malaysia.

Our IT infrastructure solutions typically include product warranties and support services, which are bundled together with the hardware and software components supplied. These product warranties and support services are provided for an initial coverage period which may typically range from 1 year to 5 years. The fees for these product warranties and support services are generally incorporated into the overall solution pricing and are chargeable to our SI customers as part of the comprehensive offering. Further details on the product warranties and support services that our Group provides are as set out in **Section 6.2.1.3** of this Prospectus.

6.2.1.2 Distribution of IT infrastructure products

As an authorised distributor for our network of brand principals for selected brands, we also distribute IT infrastructure products (i.e. comprising hardware and software for network, cybersecurity and enterprise data centre infrastructure) to our SI customers who have the technical capabilities to independently undertake the design and implementation of IT infrastructure solutions for End Users.

We distribute IT infrastructure products to our SI customers based on purchase orders issued by SI customers. The IT infrastructure products that we distribute are delivered to the location designated by our SI customers, which are typically the End Users' premises, and are implemented independently by our SI customers.

In support of our distribution segment, we maintain an inventory of commonly required IT infrastructure hardware products such as, amongst others, network switches, uninterruptible power supply units, racks and cables for the brands HPE-Aruba, Vertiv and Draka. These inventories are generally maintained at a level sufficient to meet approximately 1 month to 4 months of anticipated demand, ensuring timely distribution to our SI customers.

6. BUSINESS OVERVIEW (cont'd)

The differences between our core business segments are as follows:-

	Provision of IT infrastructure solutions	Distribution of IT infrastructure products
Scope of service	• End-to-end services, encompassing the design and implementation of IT infrastructure solution	• One-off sale of IT infrastructure products • Does not include any design and implementation
Components	• Built primarily using hardware and software procured from our network of brand principals • May also include hardware and software procured from other authorised distributors	• Hardware and software distributed are exclusively procured from our network of brand principals

6.2.1.3 Product warranties and support services

We also sell product warranties and support services offered by brand principals as well as our in-house support services to our SI customers, who in turn sell the product warranties and support services to End Users. These SI customers are categorised as follows:-

(i) SI customers who procure IT infrastructure solutions and/or products from our Group, on behalf of End Users; or

(ii) SI customers who did not procure IT infrastructure solutions or products from our Group but require product warranties and support services for the IT infrastructure brands that we carry.

The sales of support services by our Group directly to End Users are limited. These transactions, which accounted for less than 0.50% of the total revenue of our Group for the financial years and period under review, are deemed as non-core, marginal and non-recurring in nature.

Save for product warranties, which can only be purchased from brand principals through our Group in our capacity as an authorised distributor, our Group offers support services to our SI customers through the following channels:-

	Brand principals' offerings	In-house offerings
Product warranties	Covers the repair or replacement of hardware due to manufacturing defects. The cost for repair or replacement of hardware incurred during the warranty period will be borne by the respective brand principals.	Not applicable.

6. BUSINESS OVERVIEW (cont'd)

	Brand principals' offerings	In-house offerings
Support services	Brand principals' support services package, which includes the following:- (i) a guaranteed response time to resolve hardware and software issues (specific to the brand principals' products) based on the type of support services package selected by End Users (i.e. 8 hours/5 days support services package or 24 hours/7 days support services package). The support services will be provided and fulfilled by the respective brand principals, remotely or on-site. This includes retrieval of defective hardware for repair or replacement. These services are critical for business operations with low tolerance for hardware related downtime issues; and (ii) preventive maintenance services, which include, amongst others, routine maintenance to prevent system breakdown, network performance assessments and diagnostics, firmware and software updates, performance monitoring and reporting as well as bandwidth management.	Our in-house support services package offers similar support services to those offered by the brand principals. These support services are fulfilled by our in-house technical team, enabling our Group to provide overall solutions troubleshooting and localised support. Upon retrieval of defective hardware by our in-house technical team, we have back-to-back arrangements with brand principals for the repair or replacement of the hardware. Depending on the arrangement, our in-house support services may be provided on behalf of our SI customers and/or jointly with our SI customers to End Users. Our in-house support services are offered to meet local operational needs, improve service responsiveness and ensure continuity of technical assistance, thereby offering added value that complements the standard product warranties offered by the brand principals.

End Users may opt for different support services packages to receive different levels of support services based on their respective operational needs. Support services packages are structured based on the level of support selected by End Users. Product warranties coverage are provided either as part of the support services package or on a standalone basis, depending on the End User's specific requirements.

The coverage period for the product warranties and support services may range from 1 year to 5 years. Upon expiry, End Users (via our SI customers) may renew their product warranties and/or support services through the following manner:-

(i) purchase of product warranties and brand principals' support services from brand principals through our Group, in our capacity as the authorised distributor for the respective brand principals; or

(ii) purchase of our in-house support services from our Group.

6.2.2 Product offerings

Our Group focuses on the provision of IT infrastructure solutions as well as the distribution of IT infrastructure products comprising network, cybersecurity and enterprise data centre infrastructure, which are further detailed below:-

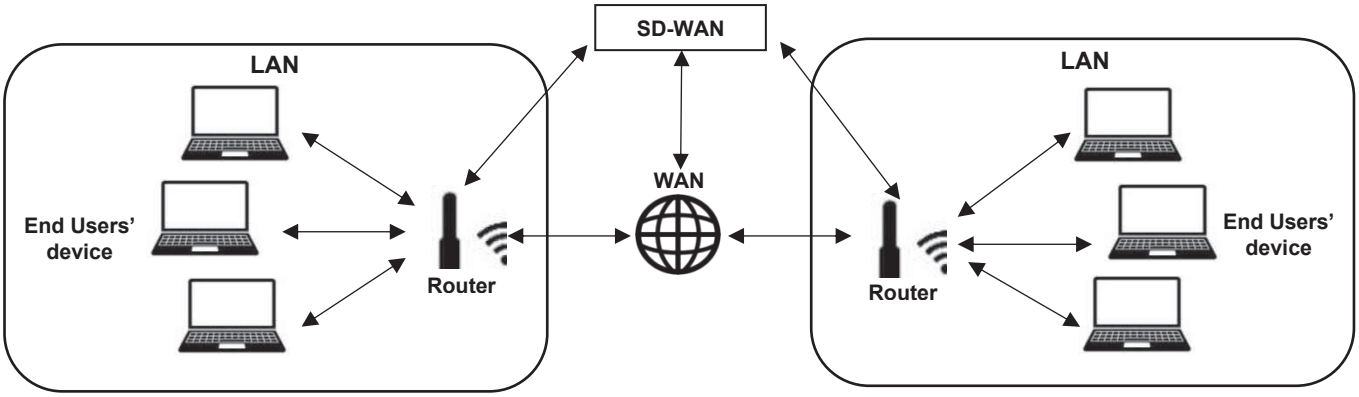
(i) Network infrastructure

Networking in IT infrastructure is the process of connecting IT devices to exchange data. Network infrastructure, comprising hardware and software, facilitates wired or wireless communication between devices, thereby forming network connectivity for the transmission of data between end users' devices (such as computers and smartphones) within a network as well as between networks.

6. BUSINESS OVERVIEW (cont'd)

Through our portfolio of IT infrastructure brands, we are able to deliver the following types of network connectivity:-

Type of network connectivity	Description
Local area networks ("**LANs**")	LANs are networks which connect end users' devices located within a single, relatively limited geographical area, such as a single building or campus (i.e. multiple buildings in close proximity). The installation of LANs uses products such as switches, routers, access points, controllers and structured cabling.
Software defined wide area networks ("**SD-WANs**")	Wide area networks ("**WANs**") are networks which connect end users' devices located in different buildings and campuses across a large geographical area, such as a region or continent. There are 2 types of WANs, namely traditional WANs (which transmit data between different LANs using physical infrastructure (such as, amongst others, routers and telecommunications circuits and leased lines) and SD-WANs, which our Group focuses on. SD-WANs transmit data using software defined infrastructure (which can be integrated with physical WAN infrastructure) to provide network connectivity for remote users across a wide geographical area, such as a region or continent. Further, SD-WANs automatically direct network traffic and may be designed to include built-in endpoint security functions, thereby optimising network speed, bandwidth and threat protection. The installation of SD-WANs mainly uses routers.



We provide network solutions to End Users through on-premise systems and cloud-based platforms. For cloud infrastructure, we distribute services offered by our brand principals such as HPE-Aruba, which own, manage and host these platforms.

To facilitate our provision of IT infrastructure solutions for network infrastructure, we carry SKU of approximately 4,000 network infrastructure products as at the LPD, which comprise approximately 1,900 hardware products and 2,100 software products.

(ii) Cybersecurity infrastructure

Cybersecurity in IT infrastructure is the process that protects a network's underlying infrastructure from unauthorised access, modification or theft of data and resources. Cybersecurity infrastructure, comprising hardware and software, protects end users' network, data and other digital assets through detection, prevention and defence against security threats and cyber-attacks. We provide cybersecurity solutions to End Users through on-premise resources and applications, as well as through cloud infrastructure.

6. BUSINESS OVERVIEW (cont'd)

Through our portfolio of IT infrastructure brands, we are able to deliver the following types of cybersecurity infrastructure:-

<table>
<tr><th>Categories of cybersecurity infrastructure</th><th>Description</th></tr>
<tr><td>Network security</td><td>Security of network perimeter and control of the flow of network traffic to prevent unauthorised access and cyberattacks.
<table>
<tr><th>Types of cybersecurity infrastructure</th><th>Function</th></tr>
<tr><td>Next-generation firewalls</td><td>• Monitoring, analysing and filtering network traffic to provide dynamic and context-aware security against threats, such as analysing the data transmitted in a network as well as the origin and destination of the data.
• May be integrated with other types of network infrastructure (such as SD-WAN) and cybersecurity infrastructure (such as virtual private networks) as a single solution with a unified reporting system.</td></tr>
<tr><td>Web application firewalls</td><td>• Protecting the website or server hosting a web application against exposure to security threats or attacks, by monitoring all incoming traffic from the internet before it reaches the website or server.</td></tr>
<tr><td>Network access controls</td><td>• Authenticating users and devices as well as enforcing security policies across devices used to access a network, thereby preventing unauthorised or non-compliant devices from gaining network access.</td></tr>
<tr><td>Distributed denial-of-service (“DDoS”) protection</td><td>• Protecting a network against DDoS attacks. DDoS attacks involve attempts by attackers to consume crucial bandwidth, exhaust IT infrastructure components and/or attack applications using excessive and malicious traffic, thereby rendering the end user's network or service unstable or unusable.</td></tr>
</table></td></tr>
<tr><td>Identity management</td><td>Management of user identities to ensure only authorised users have access to specific resources.
<table>
<tr><th>Type of cybersecurity infrastructure</th><th>Function</th></tr>
<tr><td>Identification and access management (IAM)</td><td>• Managing the access of users to IT assets and resources by applying designated policies according to the identity of the user. This prevents access by unauthorised users or devices to critical systems.</td></tr>
<tr><td>Single sign-on (SSO)</td><td>• Verifying the identity of a user and granting access to multiple applications through a single entry of the user's credentials.</td></tr>
<tr><td>Identity governance and administration (IGA)</td><td>• Providing visibility into and managing the access privileges of user identities, thereby enabling the implementation of necessary policies to prevent risky access.</td></tr>
<tr><td>Privileged access management (PAM)</td><td>• Providing privileged (i.e. higher level) access and permissions for particular users.</td></tr>
</table></td></tr>
</table>

6. BUSINESS OVERVIEW (cont'd)

<table>
<tr><th>Categories of cybersecurity infrastructure</th><th>Description</th></tr>
<tr><td>Threat detection</td><td>Detection of threats, monitoring of anomalies and management of IT asset vulnerabilities.
<table>
<tr><th>Type of cybersecurity infrastructure</th><th>Function</th></tr>
<tr><td>Endpoint detection and response ("EDR")</td><td>• Continuous monitoring of the activities and behaviour of endpoint devices (such as servers, laptops and mobile devices) to ensure automatic detection and response to any unusual activity.</td></tr>
<tr><td>Network detection and response ("NDR")</td><td>• Continuous monitoring of all network traffic to ensure automatic detection and response to any unusual and suspicious network traffic patterns. NDR may involve automated direct responses to threats detected and/or provision of alerts to security operators regarding threats detected.</td></tr>
<tr><td>Extended detection and response (XDR)</td><td>• Integration of the functions of NDR, EDR and/or other types of cybersecurity infrastructure as a unified security operations system.</td></tr>
</table></td></tr>
<tr><td>Vulnerability assessment</td><td>Evaluation of vulnerability within an end user's attack surface through proactive monitoring.
<table>
<tr><th>Type of cybersecurity infrastructure</th><th>Function</th></tr>
<tr><td>Vulnerability risk management</td><td>• Conducting continuous assessment of IT assets to identify vulnerabilities as well as prioritise vulnerabilities which pose the greatest risk, based on the criticality of the asset at risk, the severity of the vulnerability and the presence of any active threats, for subsequent rectification.
• Provides visibility into the vulnerabilities of all IT assets, including clouds, operational technology and internet of things.</td></tr>
<tr><td>Attack surface monitoring</td><td>• Continuous and automatic monitoring of IT assets to provide visibility into vulnerabilities and security issues across both hardware (i.e. physical attack surface) and software (i.e. digital attack surface).</td></tr>
<tr><td>Cloud security posture management</td><td>• Identification of any misconfiguration issues or risks arising from failure to comply with security policies, in cloud environments.</td></tr>
<tr><td>Web application scanning</td><td>• Identification and management of vulnerabilities present in web applications, through continuous monitoring and risk prioritisation to detect security flaws and misconfigurations.</td></tr>
<tr><td>Operational technology security (OT security)</td><td>• Protection of industrial networks (which comprise operational technology as well as IT environments) against cyberattacks, unauthorised access and human error.</td></tr>
</table></td></tr>
</table>

<table>
<tr><th>Categories of cybersecurity infrastructure</th><th>Description</th></tr>
<tr><td>Cloud-based security</td><td>Security of internet access and protection of users operating in cloud-based environments.

<table>
<tr><th>Type of cybersecurity infrastructure</th><th>Function</th></tr>
<tr><td>Secure web gateways and remote browser isolation ("RBI")</td><td>• Protecting end users against security threats and attacks from the internet by monitoring incoming and outgoing web traffic to filter dangerous web content as well as block any risky or unauthorised user behaviour.

• Further, secure web gateways can be integrated with RBI, a type of cybersecurity solution for cloud infrastructure. RBI enhances web security by isolating web browsing activities, thereby confining any threats contained in web content to the isolated environment.</td></tr>
<tr><td>Security service edge (SSE)</td><td>• Integrating multiple security capabilities as a single service that addresses a range of security needs.</td></tr>
<tr><td>Secure access service edge (SASE)</td><td>• Combining networking and security capabilities as a single service that enables secure network access as well as controls and monitors network traffic, users and data.</td></tr>
<tr><td>Zero trust network access (ZTNA)</td><td>• Authenticating every access request by users, devices and applications based on detailed and adaptive policies prior to granting access to specific resources and applications within a network, thereby preventing malicious users from gaining access.</td></tr>
</table>
</td></tr>
</table>

To facilitate our provision of IT infrastructure solutions for cybersecurity infrastructure, we carry SKU of approximately 19,200 cybersecurity infrastructure products as at the LPD, which comprise approximately 3,100 hardware products and 16,100 software products.

(iii) Enterprise data centre infrastructure

A data centre is a dedicated facility that houses the IT infrastructure (such as servers, storage equipment and networking equipment) of End Users. Data centres function in storing, processing and distributing data and applications to support the day-to-day operations of End Users.

Our Group is focused on the provision of enterprise data centre solutions, which are installed on-site at End Users' premises for their internal use. Enterprise data centre infrastructure for End User's own use is relatively smaller in scale as compared to hyperscale data centre infrastructure, which is larger in scale and installed off-site as a standalone facility, typically to support cloud service providers. For avoidance of doubt, our Group does not engage in the provision of hyperscale data centre infrastructure, as such projects generally require significantly higher financial investment and advanced technical specifications that fall beyond the scope of our current operations and business focus.

6. BUSINESS OVERVIEW (cont'd)

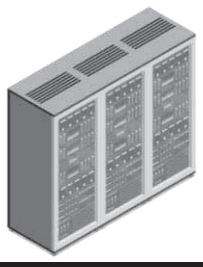
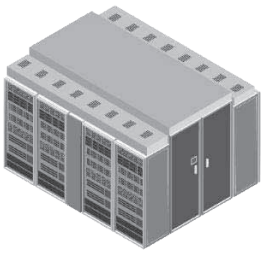
Through our portfolio of IT infrastructure brands, we deliver the following types of enterprise data centre infrastructure:-

Conventional data centre infrastructure

- Comprises a dedicated room or space within an end user's premise, which is equipped with power supply, power distribution, cooling and/or security systems, to house the end users' IT infrastructure. A conventional data centre solution requires cooling of the entire room or space designated for housing the end users' IT infrastructure.
- We supply and install the power supply, power distribution, air conditioning equipment and/or partitioning required for the conventional data centre infrastructure as separate components within the End Users' designated room or space.
- SI customers may purchase the storage and computing units for installation in the conventional data centre from our Group or from other suppliers independently.

Modular data centre infrastructure

- Comprises prefabricated modules that integrate the necessary components for power supply, power distribution, cooling and security within an enclosed cabinet or containment designed to house the end users' IT infrastructure. Modular data centre infrastructure is comparatively energy efficient as only the cabinet or containment requires cooling, unlike conventional data centre infrastructure, which requires the cooling of the entire space or room. Due to their compact size and scalability characteristics, modular data centre infrastructure can be deployed at various locations ranging from offices to warehouses.
- We supply and install prefabricated modules that encompass basic components such as racks, cable management, cooling system, thermal management, emergency fan, uninterruptible power supply, power distribution unit, lighting, sensors, control panel, access lock, central management and monitoring system as well as fire suppression system within an enclosed cabinet. Storage and computing units such as servers, switches and routers will be inserted and plugged into the modular data centre separately.
- SI customers may purchase the storage and computing units from our Group or from other suppliers independently.
- The design and functional features of our modular data centre infrastructure can be customised according to End User's needs and budget, as well as availability of space within the premise, in the form of single rack, row or containment.

		
Single rack	**Row**	**Containment**

To facilitate our provision of IT infrastructure solutions for enterprise data centre infrastructure, we carry SKU of approximately 501 enterprise data centre products as at the LPD, which comprise comprising approximately 500 hardware products and 1 software products.

6. BUSINESS OVERVIEW (cont'd)

6.2.3 Our IT infrastructure brands

We are an authorised distributor for 18 IT infrastructure brands as at the LPD. Our selection of IT infrastructure brands is primarily guided by our strategy to expand our IT infrastructure products portfolio with complementary brands that enhances our overall IT infrastructure solutions offering.

The IT infrastructure that we offer utilising products of the respective IT infrastructure brands that we carry are as follows:-

IT infrastructure brands	Brand principals	Type of IT infrastructure products offered			Year started carrying the brand
		Network	Cybersecurity	Enterprise data centre	
HPE-Aruba	Hewlett-Packard (M) Sdn Bhd and Aruba Networks International Ltd *(formerly 3Com Asia Pacific Rim Pte Ltd)*	✓	✓	-	2008
A10	A10 Networks, Inc	✓	✓	-	2010
Vertiv	Vertiv (Malaysia) Sdn Bhd *(formerly Emerson Network Power (M) Sdn Bhd)*	-	-	✓	2012
Peplink	Peplink International Ltd	✓	✓	-	2013
Forcepoint	Forcepoint International Technology Limited *(formerly Websense International Technology Limited)*	-	✓	-	2015
Quest	Quest Software International Ltd	-	✓	-	2016
Tenable	Tenable Network Security Ireland Limited	-	✓	-	2019
Clavister	Clavister AB	-	✓	-	2019
NetScout	NetScout Systems, Inc	✓	✓	-	2020

6. BUSINESS OVERVIEW (cont'd)

IT infrastructure brands	Brand principals	Type of IT infrastructure products offered			Year started carrying the brand
		Network	Cybersecurity	Enterprise data centre	
Sangfor	Sangfor Technologies (Hong Kong) Limited	-	✓	-	2020
Draka	Singapore Cables Manufacturers Pte Ltd	✓	-	✓	2020
MonitorApp	MonitorApp Co., Ltd	-	✓	-	2021
ZTE	ZTE (Malaysia) Corporation Sdn Bhd	-	-	✓	2023
Everfox	Everfox LLC	-	✓	-	2024
One Identity	One Identity Software International DAC	-	✓	✓	2024
Ruijie Networks	Ruijie Malaysia Sdn Bhd	✓	-	-	2025
Cyble	Cyble Sdn Bhd	-	✓	-	2025
Byte25	Byte25 (Asia) Pty Ltd	-	✓	-	2025

Brand principals are companies that design and develop the IT infrastructure products that we use in our IT infrastructure solutions and are the brand owners of their respective products. Brand principals appoint our Group as an authorised distributor through distribution agreements, which grants us the rights to market and distribute their respective products. In order to be appointed as an authorised distributor, brand principals will typically prescribe a set of eligibility criteria and requirements to be fulfilled by the potential authorised distributors, which may include, amongst others, demonstrating adequate financial capability, having a strong market reputation in the IT infrastructure solutions industry and maintaining an established customer base of SI customers. For avoidance of doubt, our brand principals do not restrict our Group from carrying other brands as we are not an exclusive distributor for any of the abovementioned IT infrastructure brands as at the LPD.

6. BUSINESS OVERVIEW (cont'd)

As an authorised distributor, we are subject to territorial restrictions whereby we are only allowed to market and sell the IT infrastructure products of the abovementioned IT infrastructure brands within a selected region. Under our existing distribution agreements, we are only authorised to market and sell the IT infrastructure products of our brand principals in Malaysia, save for our agreement with Everfox (where we are authorised to market and sell their products in Malaysia, Singapore, Philippines, Indonesia and Japan) and Clavister (where we are authorised to market and sell their products in Southeast Asia).

In addition, the distribution agreements entered into with our brand principals typically set out other terms and obligations, which may include, amongst others, the following:-

(i) term and duration of the distribution agreement, which will generally remain in effect unless terminated by either party;

(ii) authorised territory for the resale and distribution of the products, including such rights to appoint resellers for the products within the authorised territory;

(iii) rights and licences granted to our Group for use of the intellectual properties associated with the products;

(iv) minimum order quantity (MOQ) or sales targets in relation to the products;

(v) terms for warranty and delivery of the products; and

(vi) payment and credit terms for the products.

For avoidance of doubt, it should be noted that the terms and obligations under each of our distribution agreements may vary, in particular, the requisite sales targets and territorial restrictions.

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6. BUSINESS OVERVIEW (cont'd)

6.2.4 Our notable projects

We secured a total of 198, 268, 336, 364 and 173 IT infrastructure solutions projects during the FYE 2022, FYE 2023, FYE 2024, FYE 2025 and FPE 2026, respectively. Among these projects, the details of the notable projects undertaken through SI customers (primarily consisting of our major customers as set out in **Section 6.9** of this Prospectus and with a contract value of RM3.00 million or above) are set out below:-

End Users	Type of IT infrastructure solutions	Commencement date[1] / Completion date[2]	Contract value RM'000
Government ministry	Enterprise data centre solutions	Ongoing	5,400
Public security	Network solutions	January 2022 / September 2023	7,418
Government ministry	Network solutions	February 2022 / September 2022	4,337
Government ministry	Cybersecurity solutions	September 2022 / February 2023	3,500
Private enterprise	Enterprise data centre solutions	September 2022 / August 2023	3,924
Public university	Network solutions	November 2022 / September 2023	3,190
Private enterprise	Enterprise data centre solutions	December 2022 / July 2023	3,149
Government ministry	Cybersecurity solutions	February 2023 / May 2023	17,810
Government ministry	Cybersecurity solutions	February 2023 / July 2023	35,157
Government ministry	Networking solutions	May 2023 / May 2024	3,332
Government ministry	Networking solutions	September 2023 / March 2025	5,538
Public health	Networking solutions	October 2023 / February 2024	3,321
Public university	Cybersecurity solutions	October 2023 / November 2023	3,019
Public university	Network solutions	November 2023 / December 2023	3,000
Private enterprise	Cybersecurity solutions	December 2023 / January 2025	6,016
Government ministry	Network solutions	January 2024 / March 2024	3,626

6. BUSINESS OVERVIEW (cont'd)

End Users	Type of IT infrastructure solutions	Commencement date(1) / Completion date(2)	Contract value RM'000
Government ministry	Cybersecurity solutions	March 2024 / October 2024	10,892
Government-linked company	Cybersecurity solutions	October 2024 / November 2024	4,352
Government ministry	Network solutions	April 2025 / November 2025	4,057
Public health	Network solutions	April 2025 / November 2025	3,300
Government ministry	Cybersecurity solutions	June 2025 / July 2025	4,501
Government-linked company	Network solutions	June 2025 / July 2025	3,909
Public university	Network solutions	June 2025 / August 2025	4,513
Government ministry	Network solutions	June 2025 / September 2025	3,430
Government ministry	Cybersecurity solutions	July 2025 / August 2025	5,897
Public university	Cybersecurity solutions	July 2025 / August 2025	3,091
Public university	Network solutions	November 2024/ October 2025	4,300

Notes:-

(1) Commencement date is derived based on the date of issuance of letter of award or purchase order for the provision of IT infrastructure solutions from our SI customers.

(2) Completion date is derived based on the date of last issuance of invoice to our SI customers.

6. BUSINESS OVERVIEW (cont'd)

6.3 Principal markets and business segment

6.3.1 Revenue by business segments

Our revenue by business segments is as follows:-

	FYE 2022		FYE 2023		FYE 2024		FYE 2025		FPE 2026	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Solutions										
• Provision of IT infrastructure solutions	69,911	84.48	96,653	80.41	140,838	81.66	140,890	79.91	82,621	78.09
Non-solutions										
• Distribution of IT infrastructure products	10,093	12.19	17,404	14.48	24,587	14.25	25,356	14.38	12,274	11.60
• Product warranties and support services	2,755	3.33	6,144	5.11	7,049	4.09	10,062	5.71	10,912	10.31
Total revenue	**82,759**	**100.00**	**120,201**	**100.00**	**172,474**	**100.00**	**176,308**	**100.00**	**105,807**	**100.00**

Our revenue for the financial years and period under review was primarily derived from the solutions segment which comprise the provision of IT infrastructure solutions, which accounted for more than 75.00% of the total revenue of our Group for the financial years and period under review.

6.3.2 Revenue by product offerings

Our revenue by product offerings is as follows:-

	FYE 2022		FYE 2023		FYE 2024		FYE 2025		FPE 2026	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Network infrastructure	43,405	52.45	51,637	42.96	72,922	42.28	81,727	46.35	53,309	50.39
Cybersecurity infrastructure	16,692	20.17	46,545	38.72	68,730	39.85	67,272	38.16	31,618	29.88
Enterprise data centre infrastructure	19,907	24.05	15,875	13.21	23,773	13.78	17,247	9.78	9,968	9.42
Product warranties and support services	2,755	3.33	6,144	5.11	7,049	4.09	10,062	5.71	10,912	10.31
Total revenue	**82,759**	**100.00**	**120,201**	**100.00**	**172,474**	**100.00**	**176,308**	**100.00**	**105,807**	**100.00**

Our revenue for the financial years and period under review was primarily derived from the network infrastructure and cybersecurity infrastructure segments, which collectively accounted for more than 70.00% of the total revenue of our Group for the financial years and period under review.

6. BUSINESS OVERVIEW (cont'd)

6.3.3 Revenue by geographical locations

Our revenue by geographical locations is as follows:-

	FYE 2022		FYE 2023		FYE 2024		FYE 2025		FPE 2026	
	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)
Peninsular Malaysia	79,440	95.99	116,464	96.89	169,736	98.41	173,401	98.35	100,041	94.55
East Malaysia	3,319	4.01	3,737	3.11	2,738	1.59	2,907	1.65	5,766	5.45
Total revenue	**82,759**	**100.00**	**120,201**	**100.00**	**172,474**	**100.00**	**176,308**	**100.00**	**105,807**	**100.00**

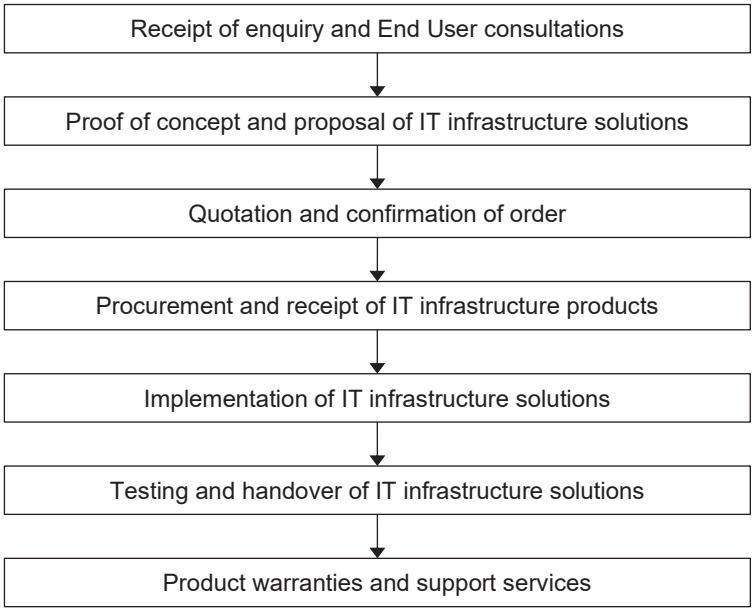
Our revenue for the financial years and period under review was primarily derived from Peninsular Malaysia, which accounted for more than 94.00% of the total revenue of our Group for the financial years and period under review.

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6. BUSINESS OVERVIEW (cont'd)

6.4 Business process

6.4.1 Process flow for the provision of IT infrastructure solutions



(i) Receipt of enquiry and End User consultations

Upon receiving an enquiry from our SI customer, we will work together with our SI customer to arrange for consultations with the End User (which requires the IT infrastructure solutions). Through the consultations, we will gain an understanding of the End User's IT infrastructure requirements, hardware and software specifications as well as operational needs.

(ii) Proof of concept and proposal of IT infrastructure solutions

We will conduct a proof of concept and feasibility study to design the IT infrastructure solutions which meets the End User's requirement. Upon successful proof of concept, we will prepare and submit a proposal of the IT infrastructure solutions to our SI customer. The proposal will take into consideration factors such as End User's existing IT environment, layout of premises, technical specifications, business requirements and budget.

(iii) Quotation and confirmation of order

Following the acceptance of our proposal, we will issue a quotation to our SI customer for the IT infrastructure solutions, based on the type and quantity of IT infrastructure products (comprising hardware and software) required, location of the End User's premises, project timeline as well as product warranties and support services required. Our SI customer will then issue a letter of award and/or purchase order to our Group to confirm that we have secured the project.

(iv) Procurement and receipt of IT infrastructure products

Upon receipt of purchase order from our SI customer, we will then place orders with our brand principals and suppliers to procure the IT infrastructure products (comprising hardware and software) required for the project as we do not keep an inventory for our provision of IT infrastructure solutions segment. The required IT infrastructure hardware is delivered to and received at our Bukit Jelutong Headquarters. Prior to onward delivery to the End User's premises by our Group, we will carry out pre-implementation works comprising configuration and firmware updates on the IT infrastructure hardware, where required.

The required IT infrastructure software is delivered digitally to our Group via email together with the respective activation keys and/or license keys, prior to onward delivery to our SI customer by our Group. Our SI customer will, in turn, deliver the software together with the respective activation keys and/or license keys to the End User.

(v) Implementation of IT infrastructure solutions

We will carry out the implementation of the IT infrastructure solution, which involves the deployment and installation of the required IT infrastructure hardware and software according to the design of the IT infrastructure solution at the End User's premises together with our SI customer. We will also undertake the integration of the IT infrastructure solution with the End User's existing IT systems together with our SI customer, if required.

(vi) Testing and handover of IT infrastructure solutions

Following the implementation of the IT infrastructure solution, we will conduct a user acceptance test within the End User's IT environment, together with our SI customer in the presence of the End User and will rectify any errors or defects detected in the IT infrastructure solutions. Subsequent to successful completion of the user acceptance test, we will hand over the IT infrastructure solutions to our SI customer. We also provide training services to SI customers and their End Users, whereby we will only engage our brand principals to conduct such training sessions. Through the training sessions, SI customers' and End Users' employees will be equipped with the necessary knowledge to use, manage and operate the IT infrastructure solutions implemented.

(vii) Product warranties and support services

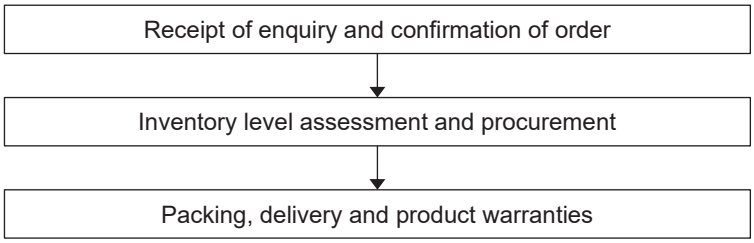
Our IT infrastructure solution typically include product warranties and support services, which are bundled together with the IT infrastructure products supplied for the project. Our SI customer will provide the purchase order for the type of product warranties and/or support services packages requested by the End User to our Group. Based on the purchase order, we will then purchase the relevant type of product warranties and/or support services packages from our brand principals accordingly for onward sale to our SI customer and their End User.

For product warranties, our brand principals will be responsible for the warranty claims reported for their respective products whilst our Group will assist the respective brand principals in managing and coordinating the process of warranty claims.

For our brand principals' support services, the respective brand principals will fulfil any support services requests specific to their products, remotely or on-site. For our in-house support services, any post-implementation support services requests will be fulfilled by our Group. As and when required, we will procure replacement hardware from our brand principals to fulfil our in-house support services, where we replace defective hardware within a guaranteed response time. In addition, we will perform routine maintenance of the IT infrastructure solution at End User's premises to prevent unexpected system breakdown. Further details on our in-house support services are set out in **Section 6.2.1.3** of this Prospectus.

6. BUSINESS OVERVIEW (cont'd)

6.4.2 Process flow for the distribution of IT infrastructure products



(i) Receipt of enquiry and confirmation of order

Upon receiving an enquiry from our SI customer, we will issue a quotation to our SI customer based on the type and quantity of IT infrastructure products (comprising hardware and/or software) requested, delivery location and schedule as well as requirement for product warranties. Our SI customer will then issue a purchase order to our Group to confirm the order.

(ii) Inventory level assessment and procurement

We maintain an inventory of commonly required IT infrastructure hardware (such as, amongst others, network switches, uninterruptible power supply units, racks and cables for the brands HPE-Aruba, Vertiv and Draka) at a level sufficient to meet approximately 1 month to 4 months of anticipated demand. We conduct inventory level assessments on a monthly basis to identify the IT infrastructure hardware required to be replenished based on, amongst others, historical sales trends, inventory turnover rates, procurement lead times and projected customer demand and will place orders with our brand principals accordingly.

We store our IT infrastructure hardware in our warehouse at Bukit Jelutong Headquarters or at our third-party storage service provider's facility in Shah Alam, Selangor.

Based on the purchase order received, we will check our inventory for the availability of the IT infrastructure hardware requested. If the IT infrastructure hardware is available in our inventory, we will collect the IT infrastructure hardware according to the purchase order from our warehouse and/or third-party storage service provider's facility for packing. Should the IT infrastructure hardware be insufficient or not available in our inventory, we will place an order with our brand principals to fulfil the purchase orders.

(iii) Packing, delivery and product warranties

(a) Hardware

Depending on the storage location of our IT infrastructure hardware, we will pack and prepare the IT infrastructure hardware for delivery to our SI customer in the manner as set out below:-

Bukit Jelutong Headquarters	Third-party storage service provider's facility
We will pack and prepare the IT infrastructure hardware for delivery according to the delivery order.	We will forward the delivery order to the third-party storage service provider for packing and preparation for delivery.

We will then deliver the IT infrastructure hardware to our SI customer's designated location by utilising either our in-house transportation or third-party logistics services depending on the delivery schedule, location and availability of in-house transportation. As at the LPD, our Group maintains an in-house transportation fleet comprising 2 lorries and 2 vans. Upon delivery, our SI customer is required to acknowledge receipt of the IT infrastructure hardware.

(b) Software

We will deliver the IT infrastructure software to our SI customer digitally via email, together with the respective activation keys and/or license keys.

Upon delivery of the IT infrastructure products to the location designated by our SI customer, the IT infrastructure hardware and software will be implemented independently by our SI customer.

The IT infrastructure hardware and software distributed by our Group also includes product warranties. Please refer to **Section 6.4.1(vii)** of this Prospectus for further details on the process flow for product warranties.

6.5 Key competitive strengths

6.5.1 We have an established track record spanning 19 years in the IT infrastructure solutions industry

We have an established track record spanning 19 years in the IT infrastructure solutions industry since commencing our operations in 2007. Over the years, our accumulated industry experience and technical knowledge have played a pivotal role in driving our transition from a network infrastructure products distributor to an IT infrastructure solutions specialist with a brand-centric model, specialising in the provision of a comprehensive suite of IT infrastructure solutions encompassing network solutions, cybersecurity solutions and enterprise data centre solutions.

Operating under a brand-centric model, we have hence secured authorised distributor status for 18 IT infrastructure brands as at the LPD. These appointments entitle us to market and distribute the IT infrastructure products from these brand principals for our provision of IT infrastructure solutions as well as for the distribution of IT infrastructure products to our SI customers. This deliberate strategy of operating under a brand-centric model reflects the confidence of the brand principals placed in our Group and reinforces our track record and standing as a reliable authorised distributor of their products.

Notwithstanding the above, by leveraging on our in-depth understanding of the IT infrastructure solutions industry as well as our established track record, we are able to design and tailor our solutions to address the diverse needs and budget considerations of the End Users across various industries. This capability has fostered customer loyalty and led to repeat orders from our SI customers as evidenced by our long-standing relationships with our major customers, spanning between 5 years to 16 years as at the LPD.

Our long-standing relationships with our brand principals of up to 18 years as at the LPD also serves as a strong testament of our technical capabilities, service quality and ability to consistently uphold the standards set by brand principals.

6.5.2 We offer a wide range of IT infrastructure products

We offer a comprehensive range of IT infrastructure products encompassing network, cybersecurity and enterprise data centre infrastructure products, supported by 18 IT infrastructure brands with a collective SKU of approximately 23,701 IT infrastructure products as at the LPD.

Our wide range of IT infrastructure products provide our Group with a competitive edge in securing projects from our SI customers as we are able to deliver customised IT infrastructure solutions that cater to the specific needs (in terms of, amongst others, IT environments, layout of premises, technical specifications, business requirements and budget considerations) of different End Users. In addition, we offer our SI customers the convenience to source a wide range of IT infrastructure products from a single supplier for the IT infrastructure needs of their End Users.

The breadth of our IT infrastructure product offerings also provides opportunities for cross-selling, enabling our Group to offer our SI customers complementary technologies that enhance End User's IT infrastructure over time. Further, our product offerings also extend to include product warranties and support services which are provided as part of our IT infrastructure solutions or on a standalone basis, depending on the End User's specific requirements. This enables our Group to foster long-term business relationships with our SI customers as well as generate recurring revenue.

Further, we are also committed to continuously expand our portfolio of IT infrastructure brands to broaden our range of IT infrastructure solutions and products. By carrying a wide range of products from a wide portfolio of established IT infrastructure brands, we are able to diversify our offerings to cater to a broader spectrum of End User needs and reduce our Group's reliance on a particular brand, thereby ensuring the sustainability of our business and operations.

6.5.3 We have a strategic advantage of being an authorised distributor for 18 IT infrastructure brands

System integrators generally do not hold authorised distributor status for IT infrastructure brands and are therefore required to source products from authorised distributors appointed by brand principals, such as our Group. As such, our status as an authorised distributor for 18 IT infrastructure brands (with the rights to market and distribute the respective brand principals' IT infrastructure products) as at the LPD ensures that our Group is well positioned to capitalise on the growing demand for IT infrastructure solutions and products. It should also be noted that appointments as authorised distributors are granted by brand principals typically based on a set of stringent criteria, including technical competence, financial standing and established customer networks. These distribution rights are not easily substituted given that our SI customers and their End Users typically require official warranties, technical support, and product authenticity available only through authorised channels. Such reliance on authorised distributors serves as a barrier to entry, as new or smaller industry players may lack the scale, credentials or relationships required to obtain similar appointments.

Further, our appointment as an authorised distributor enables our Group to establish and maintain direct relationships with brand principals, which in turn provide the following strategic advantages:-

(i) we are able to leverage on the brand equity and reputation of these brand principals to market our IT infrastructure solutions to SI customers and their End Users with the assurance of quality and reliability as well as compliance with the stringent brand standards;

(ii) we have access to brand principals' technical resources and certification programmes, enabling us to equip our IT engineers with the required technical expertise to design and implement comprehensive IT infrastructure solutions as well as deliver technical support to our SI customers, particularly in the application and deployment of brand-specific IT infrastructure solutions; and

(iii) we have access to the new product developments and innovations from brand principals, enabling us to ensure that we remain competitive in terms of technological developments by offering the latest IT infrastructure products as well as integrating new emerging technologies in our IT infrastructure solutions.

These strategic advantages reinforce our reputation as an established and reliable provider of IT infrastructure solutions with a suite of IT infrastructure products catering to a diverse technical needs and preferences. Our success in securing the status of authorised distributor for 18 IT infrastructure brands also reflects the trust that brand principals have placed in our technical competence, service quality and market reach. Such recognition had also contributed to customer acquisition, including referrals from brand principals, and is expected to continue supporting and driving the long-term growth of our Group.

6. BUSINESS OVERVIEW (cont'd)

6.5.4 We have a broad network of customers primarily comprising system integrators

Our established reputation as a reliable IT infrastructure solutions specialist, supported by our industry experience and technical capabilities, has enabled our Group to maintain long-standing business relationships with our SI customers. This is evidenced by the repeat purchase orders received over the years as well as the duration of our relationships with our major customers during the financial years and period under review, which ranges from 5 years to 16 years as at the LPD.

Over the financial years and period under review, our Group had served 506, 523, 574, 607 and 404 SI customers, which contributed 99.64%, 99.60%, 99.81%, 99.76% and 99.93% respectively to our total revenue. Our extensive network of SI customers provides our Group with a wide distribution network and market reach, enabling us to effectively market and distribute our IT infrastructure solutions to our SI customers' pool of End Users across various industries in Malaysia.

By fostering continued business relationships with our SI customers, we believe that we are well positioned to capitalise on the growing market demand for IT infrastructure solutions through repeat orders from our SI customers in line with their ongoing business growth.

6.5.5 We have the technical capabilities and expertise to provide comprehensive IT infrastructure solutions

We have an in-house team of 56 IT engineers as at the LPD, equipped with technical capabilities and expertise to design and implement IT infrastructure solutions as well as provide our in-house support services to our SI customers and their End Users. Leveraging on the technical capabilities and expertise of our IT engineers (who have undergone the relevant certified training provided directly by our brand principals and have obtained the requisite certifications from the IT infrastructure brands that our Group carries), we are able to design and implement comprehensive IT infrastructure solutions which are customised to meet the needs of End Users, after taking into consideration, amongst others, their IT environment, layout of premises, technical specifications, business requirements and budget.

Further, our in-house support services (which are delivered by our dedicated team of IT engineers) ensures that responsive and reliable localised support is consistently available to our SI customers. Such services not only enhance End Users' experience but also foster greater customer retention and long-term business relationship as End Users typically require support services on an ongoing basis following the implementation of the IT infrastructure solutions.

As the IT landscape continues to evolve, the demand for more advanced IT infrastructure solutions is expected to rise correspondingly. As such, having the technical capabilities and expertise enable us to better respond to the evolving demands of the industry and stay abreast with the latest market trends by effectively incorporating the latest developments into the IT infrastructure solutions that we offer, thus allowing our Group to remain competitive in the IT infrastructure solutions industry.

6.5.6 We have a hands-on and experienced key senior management team

Our Group is spearheaded by Tan Suan Loong, our Executive Director/Managing Director, who has more than 10 years of experience in the IT infrastructure solutions industry (with exposure across the network, cybersecurity and enterprise data centre segments) and has been instrumental in steering the overall strategic direction and business development of our Group.

6. BUSINESS OVERVIEW (cont'd)

The success of our Group is also attributed to the expertise and commitment of our key senior management team, who collectively possess in-depth industry knowledge and experience in the IT infrastructure solutions industry and their respective fields as well as thorough knowledge of our business operations. They take an active, hands-on role in spearheading their respective departments to support the growth of our Group. They are supported by a sizeable team of dedicated and experienced personnel, comprising amongst others, IT engineers and administrative staff. The combined experience, technical capabilities and industry knowledge of our talent pool are expected to contribute to our growth strategies.

Please refer to **Sections 8.1.3** and **8.4.2** for the profiles of our Executive Director and key senior management.

6.6 Types, sources and availability of supplies

Our key supplies include IT infrastructure products (comprising hardware and software), product warranties and support services as well as training services.

We primarily source our IT infrastructure products as well as product warranties and support services from our network of brand principals (such as, amongst others, Hewlett-Packard (M) Sdn Bhd, Sangfor Technologies (Hong Kong) Ltd and Tenable Network Security Ireland Limited) for which we are an authorised distributor. These supplies are generally readily available from brand principals and we are able to procure our supplies from both local and foreign suppliers.

The breakdown of supplies sourced by our Group during the financial years and period under review are as follows:-

	FYE 2022		FYE 2023		FYE 2024		FYE 2025		FPE 2026	
Supplies	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**
Hardware[(1)]	52,397	68.56	81,599	72.94	79,654	62.51	81,587	63.04	62,442	67.98
Software[(2)]	14,363	18.79	21,977	19.64	34,156	26.80	32,592	25.18	18,837	20.51
Product warranties and support services	8,751	11.45	7,275	6.50	12,414	9.74	14,058	10.86	10,362	11.28
Training services[(3)]	916	1.20	1,026	0.92	1,211	0.95	1,192	0.92	208	0.23
Total purchases	**76,427**	**100.00**	**111,877**	**100.00**	**127,435**	**100.00**	**129,429**	**100.00**	**91,849**	**100.00**

Notes:-

(1) Comprises IT infrastructure hardware such as switches, firewall devices, routers, wireless network devices, racks, cables, uninterruptible power supply units, load balancers, threat intelligence and network management devices.

(2) Comprises IT infrastructure software such as firewalls, application security, wireless networks, application firewalls, enterprise switches, web filters, network management, virtual private networks, bandwidth management, data loss prevention and network access control.

(3) Comprises costs incurred for outsource training services from brand principals for our SI customers and their End Users.

Our Group has not encountered any material disruptions and shortages in the procurement of our IT infrastructure products, product warranties and support services as well as training services during the financial years and period under review.

6. BUSINESS OVERVIEW (cont'd)

6.7 Operating capacity and output

As disclosed in **Section 6.2.1.2** of this Prospectus, we maintain an inventory of commonly required IT infrastructure hardware products such as, amongst others, network switches, uninterruptible power supply units, racks and cables for our distribution of IT infrastructure products segment. These products are stored in our warehouse with a built-up area of approximately 4,400 sq ft at our Bukit Jelutong Headquarters.

In the FYE 2025, our warehouse space at Bukit Jelutong Headquarters was fully utilised and was insufficient to accommodate the volume of inventories for our distribution of IT infrastructure products segment. This has resulted in our Group having to engage third-party storage service provider to store our inventories commencing November 2024, whereby we purchased storage space from the third-party storage service provider on a monthly basis according to our overflow volume of inventories for each respective month.

The monthly storage capacity that we purchased from the third-party storage service provider for the FYE 2025 (commencing in November 2024) and FPE 2026 is set out below:-

	Monthly storage capacity (sq ft)
FYE 2025	
November 2024	3,129
December 2024	4,056
January 2025	4,263
February 2025	4,116
March 2025	3,810
April 2025	3,799
May 2025	3,803
FPE 2026	
June 2025	4,242
July 2025	4,197
August 2025	4,150
September 2025	3,821
October 2025	3,814

Further, our Group had also rented a new shop lot in Bukit Jelutong (further details of which are set out in **Section 6.19.2** of this Prospectus) in September 2025, which is intended to house DTCT's business operations upon commencement of activities, envisaged to take place by 1st quarter of 2026. In the interim, the shop lot is presently being utilised for the gradual storage of DTCT's products in preparation for such commencement of operations. The rented shop lot has a storage area of approximately 1,125 sq ft, which caters for the gradual envisaged storage requirements of DTCT's products. Given that DTCT's business operations have yet to commence, the measurement of monthly storage capacity and actual monthly utilisation for the rented shop lot are not applicable as at the LPD.

The purchase of storage space from third-party storage service provider demonstrates our need for larger warehouse space, thus the intention to acquire and relocate to a larger office as set out in **Section 6.24.1** of this Prospectus.

6. BUSINESS OVERVIEW (cont'd)

6.8 Sales and marketing

The sales and marketing strategies undertaken by our Group are as follows:-

6.8.1 Network of system integrators

We operate under a business-to-business (B2B) model, where we primarily transact with system integrators. This deliberate strategy enables our Group to extend our market outreach and enhance customer acquisition. By working closely with system integrators, we are able to leverage on their extensive sales channels, allowing us to distribute our IT infrastructure solutions and products to a wider and more diverse end-user base. Further, by establishing our technical capabilities and building strong business relationships with our SI customers, we believe that it provides us the opportunity to secure recurring orders and sustained demand for our IT infrastructure solution offerings. This is largely due to the industry practice where system integrators are generally required to source IT infrastructure products from authorised distributors appointed by brand principals such as our Group. This practice further reinforces the importance of building a strong business relationship with our SI customers, ensuring a mutually beneficial business relationship that supports the continued growth of our business.

6.8.2 Referrals

We may secure new customers through referrals from our brand principals, for which we are an authorised distributor with the rights to market and distribute their IT infrastructure products. Brand principals generally rely on authorised distributors to deliver solutions that align with their standards and requirements to our SI customers and End Users. As such, referrals from our brand principals serve as a testament to our technical capabilities and the quality of our IT infrastructure solutions and products. These referrals reflect the confidence and satisfaction towards the quality of IT infrastructure solutions and products rendered by our Group and affirm our industry reputation as a reliable provider of IT infrastructure solutions and products.

6.8.3 Participation in exhibitions, events and industry forums

We organise as well as actively participate in exhibitions, events and industry forums as part of our sales and marketing initiatives. These platforms enable us to showcase our comprehensive range of IT infrastructure solutions and products, build customer relationships, identify new sales opportunities and enhance our market presence amongst industry stakeholders. Such engagements also serve as a primary channel for initiating contact with potential customers and help our Group in keeping abreast with emerging technologies and industry trends. This, in turn, allows us to identify and expand our IT infrastructure solutions offerings in response to the evolving market trends and customer's feedback received.

For the financial years and period under review and up to the LPD, we had organised 34 events as well as participated in 46 exhibitions and events located throughout Malaysia.

6.8.4 Corporate website

We have established our corporate website at https://ogx.com.my/ as a platform to strengthen our corporate branding and to provide easily accessible information on our IT infrastructure solutions and products as well as the range of IT infrastructure brands that we carry. With the current widespread use of the internet as a primary source of information, our corporate website serves as a convenient and effective channel for engaging with prospective customers from any part of the world as it enables us to transcend geographical limitations, thereby broadening our market reach and enhancing our market exposure.

6.8.5 Digital marketing

We promote our brand presence and solutions offerings through various social media platforms such as Facebook, Instagram and LinkedIn. These digital marketing efforts enhance our online presence which aids in attracting potential customers to support the continued growth of our business.

6. BUSINESS OVERVIEW (cont'd)

6.9 Major customers

Our customers are primarily SI customers. The table below lists the top 5 customers of our Group for the financial years and period under review:-

Customers#	Type of customer	Type of products/ services provided by our Group	Length of business relationship as at the LPD (years)	FYE 2022		FYE 2023		FYE 2024		FYE 2025		FPE 2026	
				RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
MYI Technologies Sdn Bhd	SI customer	Network and cybersecurity solutions and infrastructure products	7	3,171	3.83	5,359	4.46	^	^	^	^	11,407	10.78
Customer A group of companies*	SI customer	Network and cybersecurity solutions and infrastructure products	16	11,540	13.94	18,533	15.42	22,515	13.05	12,933	7.34	8,108	7.66
Angkatan Dinamik Sdn Bhd	SI customer	Network, cybersecurity and enterprise data centre solutions and infrastructure products	7	^	^	^	^	^	^	^	^	6,432	6.08
Customer B*	SI customer	Cybersecurity solutions and infrastructure products	5	^	^	^	^	^	^	^	^	6,027	5.70
Edaran IT Services Sdn Bhd	SI customer	Cybersecurity solutions and infrastructure products	12	-	-	-	-	-	-	-	-	5,897	5.57
Pocket Data (M) Sdn Bhd	SI customer	Cybersecurity solutions and infrastructure products	5	^	^	^	^	^	^	11,708	6.64	^	^
Customer C*	SI customer	Cybersecurity solutions and infrastructure products	6	^	^	13,031	10.84	14,775	8.57	8,998	5.10	^	^
Linear Online Sdn Bhd	SI customer	Network solutions and infrastructure products	10	^	^	^	^	^	^	9,306	5.28	^	^
Pentech Solution Sdn Bhd	SI customer	Network solutions and infrastructure products	10	^	^	5,078	4.22	5,922	3.43	8,199	4.65	^	^
iPlanet Solution Sdn Bhd	SI customer	Network solutions and infrastructure products	11	^	^	4,440	3.69	7,699	4.46	^	^	^	^
Customer D*	SI customer	Network solutions and infrastructure products	14	^	^	^	^	6,454	3.74	^	^	^	^

6. BUSINESS OVERVIEW (cont'd)

Customers[#]	Type of customer	Type of products/ services provided by our Group	Length of business relationship as at the LPD (years)	FYE 2022		FYE 2023		FYE 2024		FYE 2025		FPE 2026	
				RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Net Infra Sdn Bhd	SI customer	Network solutions and infrastructure products	13	3,039	3.67	^	^	^	^	^	^	^	^
Chronosys Integrator Sdn Bhd	SI customer	Enterprise data centre solutions and infrastructure products	13	2,885	3.49	^	^	^	^	^	^	^	^
Arnn Technologies Sdn Bhd	SI customer	Network solutions and infrastructure products	15	2,170	2.62	^	^	^	^	^	^	^	^
Total				**22,805**	**27.55**	**46,441**	**38.63**	**57,365**	**33.25**	**51,144**	**29.01**	**37,871**	**35.79**
Total revenue of our Group				**82,759**	**100.00**	**120,201**	**100.00**	**172,474**	**100.00**	**176,308**	**100.00**	**105,807**	**100.00**

Notes:-

 # All of our major customers operate in Malaysia.

** The names of certain top 5 customers have not been disclosed as our Group is bound by certain confidentiality clauses relating to the disclosure of the names of these major customers as well as to safeguard the competitive position of our Group and our major customers in the market in which we and/or our major customers operate. Further, we had sought consent from Customer A group of companies, Customer B, Customer C and Customer D for disclosure of the information required pursuant to the IPO but such consent for the above disclosures were not granted.*

^ A customer of our Group for the respective financial years/period but was not among our top 5 customers for the respective financial years/period.

- No transactions with our Group during the respective financial years/period. Notwithstanding this, our Group had transacted with the major customer in the financial years prior to the FYE 2022.

Our top 5 customers collectively contributed to 27.55%, 38.63%, 33.25%, 29.01% and 35.79% of our total revenue for the financial years and period under review. Our management takes cognisance that Customer A group of companies have consistently contributed up to 13.94%, 15.42%, 13.05%, 7.34% and 7.66% of our total revenue respectively during the financial years and period under review. Notwithstanding this, we are not dependent on Customer A group of companies as our engagements with them are transacted strictly on a project-by-project basis. The revenue from Customer A group of companies has increased from RM11.54 million in the FYE 2022 to RM18.53 million in the FYE 2023 and RM22.52 million in the FYE 2024, and had subsequently decreased to RM12.93 million in the FYE 2025 and RM8.11 million in the FPE 2026. It should also be noted that the percentage contribution from Customer A group of companies to our total revenue had, on an overall basis, declined from 13.94% in the FYE 2022 to 7.66% in the FPE 2026. This reflects our large customer base (which are primarily SI customers) and reduced dependency on any single customer, as evidenced by the increasing number of customers from 508 customers (comprising 377 existing and 131 new customers) in the FYE 2022 to 525 customers (comprising 420 existing and 105 new customers) in the FYE 2023, 576 customers (comprising 458 existing and 118 new customers) in the FYE 2024, 610 customers (comprising 459 existing and 151 new customers) in the FYE 2025 and 406 customers (comprising 360 existing and 46 new customers) in the FPE 2026.

6. BUSINESS OVERVIEW (cont'd)

Accordingly, we are not dependent on any of our major customers as our business is primarily transacted on a project-by-project basis. As such, the revenue contribution and composition of our top 5 customers changes from year to year, depending on the types of solutions provided (i.e. network, cybersecurity or enterprise data centre infrastructure solutions, or an integrated combination of these solutions) and IT infrastructure solutions projects undertaken, as well as the length of our engagement with customers, which are influenced by the following factors:-

(i) the value of each engagement secured for our solutions. Typically, the provision of IT infrastructure solutions carries higher value as compared to the distribution of IT infrastructure products, due to the technical complexity involved in such solutions and the scale of IT infrastructure products required; and

(ii) the duration and resources required in the implementation of such engagements. Our engagement for the provision of IT infrastructure solutions typically ranges from 1 month to 6 months and involves the design and implementation of IT infrastructure solutions whereas the distribution of IT infrastructure products only involves one-off sale of IT infrastructure hardware and/or software to customers.

Further, our Group has established a long-standing relationship with our major customers, spanning between 5 years to 16 years as at the LPD. Our long-standing relationship with our major customers coupled with our reputation to deliver IT infrastructure solutions and products that meet End Users' expectations puts our Group in good stead to secure new IT infrastructure solutions projects and repeat orders for IT infrastructure upgrades in the future.

There has been no major dispute with any of our major customers which has significantly affected the business operations and financial performance of our Group for the financial years and period under review and up to the LPD.

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6. BUSINESS OVERVIEW (cont'd)

6.10 Major suppliers

The table below lists the top 5 major suppliers of our Group for the financial years and period under review:-

Suppliers[#]	Type of products provided to our Group	Length of business relationship as at the LPD (years)	FYE 2022		FYE 2023		FYE 2024		FYE 2025		FPE 2026	
			RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Sangfor Technologies (Hong Kong) Ltd	Cybersecurity infrastructure products	6	9,330	12.21	35,917	32.10	37,630	29.53	34,868	26.94	32,527	35.41
Hewlett-Packard (M) Sdn Bhd	Network infrastructure and cybersecurity infrastructure products	18	30,765	40.25	44,110	39.43	48,141	37.78	42,855	33.11	24,555	26.73
Tenable Network Security Ireland Limited	Cybersecurity infrastructure products	7	3,909	5.11	5,370	4.80	5,106	4.01	7,091	5.48	3,908	4.25
Vertiv (Malaysia) Sdn Bhd	Enterprise data centre infrastructure products	14	11,658	15.25	8,617	7.70	8,611	6.76	6,050	4.67	2,399	2.61
Ruijie Malaysia Sdn Bhd	Network infrastructure products	1	-	-	-	-	-	-	^	^	1,684	1.83
Singapore Cables Manufacturers Pte Ltd	Network infrastructure and enterprise data centre infrastructure products	6	3,301	4.32	^	^	^	^	3,992	3.08	^	^
Forcepoint International Technology Ltd	Cybersecurity infrastructure products	11	^	^	8,869	7.93	4,660	3.66	^	^	^	^
Total			**58,963**	**77.14**	**102,883**	**91.96**	**104,148**	**81.74**	**94,856**	**73.28**	**65,073**	**70.83**
Total purchases of goods of our Group			**76,427**	**100.00**	**111,877**	**100.00**	**127,435**	**100.00**	**129,429**	**100.00**	**91,849**	**100.00**

Notes:-

 # Save for Sangfor Technologies (Hong Kong) Ltd which operates in Hong Kong, Forcepoint International Technology Ltd and Tenable Network Security Ireland Limited which operate in Ireland, Singapore Cables Manufacturers Pte Ltd which operates in Singapore and NetScout Systems, Inc which operates in the United States, all of our other major suppliers operate in Malaysia.

^ A supplier of our Group for the respective financial years/period but was not among our top 5 suppliers for the respective financial years/period.

- No transactions with our Group during the respective financial years/period.

6. BUSINESS OVERVIEW (cont'd)

Our top 5 suppliers collectively contributed to 77.14%, 91.96%, 81.74%, 73.28% and 70.83% to our total purchases of goods for the financial years and period under review. Out of the top 5 suppliers, Hewlett-Packard (M) Sdn Bhd, Sangfor Technologies (Hong Kong) Ltd and Vertiv (Malaysia) Sdn Bhd have collectively contributed to at least 60.00% of our total purchases of goods for the financial years and period under review.

Our Group is dependent on these major suppliers (namely, Hewlett-Packard (M) Sdn Bhd, Sangfor Technologies (Hong Kong) Ltd and Vertiv (Malaysia) Sdn Bhd) as our Group procures our supplies from these major suppliers (i.e. brand principals) via the distribution agreements entered into for the appointment of our Group as an authorised distributor (which allows our Group to market and distribute the brand principals' product in addition to utilising their products in the provision of IT infrastructure solutions). The distribution agreements with these major suppliers will generally remain in effect unless terminated. For the avoidance of doubt, our Group has entered into distribution agreements with all of our brand principals. However, as and when required, based on project requirements, we may also procure and utilise IT infrastructure products from other brands for which we are not an authorised distributor, whereby we will procure from the authorised distributors of the said brand principals in Malaysia, with whom we have not entered into any distribution agreement.

The distribution agreements with the abovementioned major suppliers enable our Group to purchase the brand principals' product offerings, comprising hardware and software required for the provision of IT infrastructure solutions as well as for the distribution of the brand principals' IT infrastructure products as well as product warranties and support services. As such, in the event that the distribution agreements with any of the major suppliers are terminated, our Group will cease to be their authorised distributor and therefore will be unable to procure supplies from these major suppliers directly. Consequently, our Group may be required to procure supplies from other authorised distributors appointed by the brand principals, which may result in less competitive pricing as our Group is unable to negotiate directly with the brand principals, thereby affecting our profitability.

Notwithstanding our dependency on major suppliers, these suppliers also rely on our Group to market and distribute their products to our network of SI customers as these suppliers aim to increase their sales via key channel partners (such as our Group) whose SI customers cover a broad base of End Users across various industries. Our Group does not foresee any major disruptions to these supplier relationships given the long-standing relationships that we have established with these suppliers. Nevertheless, in the event of disruptions to these supplier relationships, our Group believes that we are able to procure similar products from other established suppliers as our Group also carries other IT infrastructure brands with similar functionality to those supplied by our major suppliers.

Further, our Group is committed to continuously expand our portfolio of IT infrastructure brands by leveraging on our track record and reputation in the IT infrastructure solutions industry. As such, our Group is confident that such dependency on our major suppliers can be sufficiently mitigated in the event of any breakdown in relationships with these suppliers.

There has been no major dispute with or disruptions in supply from any of our major suppliers which has significantly affected the business operations and financial performance of our Group for the financial years and period under review and up to the LPD.

6. BUSINESS OVERVIEW (cont'd)

6.11 Seasonality of business

We do not experience any material seasonality or cyclical effects in our business.

6.12 Technology used

We utilise the following technologies in our operations:-

Technology	Description
Cable analyser	An electronic device that is used to test and certify the performance, speed and precision of network cables during the implementation stage to ensure that the delivery of network solutions is in accordance with our SI customers' and their End Users' requirements. It is also used in identifying and diagnosing issues with network cables for troubleshooting and maintenance purposes.
Enterprise Resource Planning ("**ERP**") software	A software that is used to plan and manage key business operations such as finance, human resources, supply chain, services, procurement and inventory management. Our ERP software comprise the following modules:- • Sales and distribution module, which is used to record sales orders, generate invoicing and dispatch of orders for delivery; • Inventory module, which is used to track the inventory of IT infrastructure hardware (such as cables, network switches, uninterruptible power supply units, racks and cables); • Purchasing module, which is used to generate and record purchase requisition and purchase orders; and • Financial module, which is used to perform financial functions such as recording of general ledger, account receivables and account payables. The modules are integrated among one another which allows for real-time monitoring of operations and to carry out data analysis, thus driving increased operational efficiency.
Ethernet tester	A portable tester used for testing, verifying/validating, troubleshooting and upgrading network infrastructure.
Ground leakage meter	An instrument used in electrical safety inspections, maintenance and troubleshooting for measuring low-level alternating currents, especially leakage of currents in electrical systems, without requiring disconnection or breakage of circuits. Ground leakage meter is also known as an earth leakage clamp meter.
Laser distance meter	A tool used for carrying out precise and rapid measurement of distances, areas and volumes that is utilised in our operations to estimate the dimensions of cables and other materials for cable installation in our provision of IT infrastructure solutions.
Modular data centre	An enclosed cabinet comprising prefabricated modules that include all the necessary components for ensuring a stable and compact environment for housing storage and computing units such as servers, switches and routers for storing, processing and distributing data and applications to support day-to-day operations.
Electrical analyser tool	A tool used for measuring and testing electrical properties (i.e. AC and DC voltage, resistance, current and electrical continuity) to diagnose and troubleshoot electrical issues.
Network protocol analyser	A tool used for real-time capture, inspection and troubleshooting of network traffic as well as network security analysis and protocol development.
WiFi survey tool	A tool used for designing, optimising and troubleshooting wireless networks.

6. BUSINESS OVERVIEW (cont'd)

Technology	Description
Wireless network tester	A portable tester used for identifying and troubleshooting common Wi-Fi network issues (such as interference, channel conflicts or weak signals) to reduce network downtime.

6.13 Quality control and assurance

The IT infrastructure products used in our IT infrastructure solutions are primarily sourced from our network of brand principals for which we are an authorised distributor. These brand principals (comprising primarily multinational companies) are responsible for ensuring the quality of the IT infrastructure products that they supply to our Group.

We will conduct quality assurance and quality control procedures prior to the handover of our IT infrastructure solutions to our SI customers, which are set out as follows:-

Quality assurance and quality control procedures	Description
User acceptance tests	Tests in which our SI customer, together with the End User, witnesses the testing of the IT infrastructure solutions alongside the End User's existing IT systems, to ensure that the IT infrastructure solutions function correctly according to the End User's requirements before it is deployed into use. Any errors or defects detected during user acceptance tests will be promptly rectified by our Group, prior to the handover of the IT infrastructure solutions.

6.14 Employees

We have a total workforce of 127 employees as at the LPD, all of which are local employees. Further, out of the 127 employees, 91 are permanent employees and 36 are contract employees. The breakdown of the number of employees in our Group by business functions are as follows:-

	Number of employees					
	As at 31 October 2025			As at the LPD		
	Permanent	Contract	Total	Permanent	Contract	Total
Directors	2	-	2	2	-	2
Key senior management	4	-	4	4	-	4
Sales and business development	26	7	33	27	12	39
Finance and administration	8	2	10	8	2	10
Human resources	1	-	1	-	2	2
Logistics and warehousing	9	-	9	9	-	9
Legal and corporate affairs	2	-	2	2	-	2
Network, cybersecurity and enterprise data centre	37	22	59	39	20	59
Total	**89**	**31**	**120**	**91**	**36**	**127**

6. BUSINESS OVERVIEW (cont'd)

We have put in place a management succession plan to identify key competencies and requirements of managers and higher-ranking personnel to take a positive approach towards addressing talent management. This is to ensure that our Group has readily available talent to undertake leadership positions and to frequently train our middle management to ensure that they are well equipped with the necessary knowledge to succeed at senior management positions in our Group in the future.

None of our employees are members of any union, nor have there been any major industrial disputes in the past as at the LPD. Further, during the financial years and period under review and up to the LPD, we did not face any labour shortage that had led to any disruption to our business operations.

6.15 Research and development

Our Group does not undertake any research and development activities for our existing business in the provision of IT infrastructure solutions, distribution of IT infrastructure products as well as product warranties and support services.

6.16 Material dependency on contracts, agreements, documents or other arrangements

As at the LPD, our Group is not materially dependent on any contracts, agreements, documents, other arrangements or any matters that could affect our business or profitability.

It is pertinent to note that although we are dependent on our major suppliers, we are not, for the reasons set out in **Section 6.10** of this Prospectus, materially dependent on any of the distribution agreements entered into by us with our major suppliers as our Group believes that we are able to source similar products from other established suppliers. Further, in respect of the products supplied by our major suppliers, we will, notwithstanding the termination of our distribution agreements with them, still be able to source products produced by such major suppliers via the other authorised distributors appointed by our major suppliers (i.e. brand principals), albeit potentially at less competitive pricing.

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6. BUSINESS OVERVIEW (cont'd)

6.17 Approvals, major licenses, permits and registrations

Save as disclosed below, there are no other major licenses, permits and registrations which our Group is materially dependent on for our business as at the LPD:-

No.	Company name	Approving authority / Issuer	Type of approvals / licenses / permits	License / Permit / Account / Reference no.	Date of issuance / Validity	Major conditions imposed	Status of compliance
1.	OGX Networks	Majlis Bandaraya Shah Alam	Management office and factory advertisement license for the office located at No. 20, Jalan Astaka U8/84A, Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan	MBSA/LSP/LS/600-3/1/0284-21	Validity period: Valid until 14 November 2026	Nil	Complied
2.	OGX Networks	Majlis Bandaraya Shah Alam	Business premise license granted to OGX Networks at No. 18, Jalan Astaka U8/84A, Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan for:- (a) offices; (b) information technology services / consultants; and (c) warehouse (wholesale/storage).	MBSA.LSN.700-3/1/864	Validity period: Valid until 31 July 2026	Nil	Complied
3.	OGX Networks	Majlis Bandaraya Shah Alam	Business premise license granted to OGX Networks at No. 20, Jalan Astaka U8/84A, Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan for:- (a) warehouse (wholesale/storage); and (b) storage of information technology equipment or hardware.	MBSA.LSN.700-3/1/868	Validity period: Valid until 31 July 2026	Nil	Complied
4.	OGX Networks	Perbadanan Putrajaya	Business premise license granted to OGX Networks at No. 26, 26A & 26B, Jalan Diplomatik 3/1, Presint 15, 62000 Putrajaya, Wilayah Persekutuan for offices	LK09402024	Validity period: Valid until 30 June 2026	Nil	Complied

6. BUSINESS OVERVIEW (cont'd)

No.	Company name	Approving authority / Issuer	Type of approvals / licenses / permits	License / Permit / Account / Reference no.	Date of issuance / Validity	Major conditions imposed	Status of compliance
5.	OSB	Majlis Bandaraya Shah Alam	Business premise license granted to OSB at No. 20, Jalan Astaka U8/84A, Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan for:- (a) offices; (b) storage of information technology equipment or hardware; and (c) trading.	MBSA.LSN.700-3/1/865	Validity period: Valid until 31 July 2026	Nil	Complied
6.	Nextpivot	Majlis Bandaraya Shah Alam	Business premise license granted to Nextpivot at No. 20, Jalan Astaka U8/84A, Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan for:- (a) offices; and (b) information technology services / consultants.	MBSA.LSN.700-3/1/867	Validity period: Valid until 31 July 2026	Nil	Complied
7.	DTCT	Majlis Bandaraya Shah Alam	Business premise license granted to DTCT at No. 20, Jalan Astaka U8/84A, Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan for:- (a) offices; and (b) information technology services / consultants.	MBSA.LSN.700-3/1/866	Validity period: Valid until 31 July 2026	Nil	Complied

There are no major conditions imposed on the business premise licenses granted to our Group.

As at the LPD, the business premise licenses as set out above have a remaining validity period of less than 12 months. It is our practice that applications for renewal will be submitted within 2 months before the date of expiry of the business premise licenses. We have not encountered any past incidences of non-renewal of the licences for the financial years and period under review and up to the LPD which have resulted in an adverse impact to our business operations and financial performance.

6. BUSINESS OVERVIEW (cont'd)

6.18 Material trademarks and other intellectual property rights

Save for the trademark registration below, our Group does not have any other trademarks registrations and intellectual property rights which are material to our Group:-

No.	Trademark	Issuing authority	Registered owner	Application or registration no. / Class	Description	Validity Period
1.	OgX®	Intellectual Property Corporation of Malaysia (MYIPO)	OGX Networks	09000884 / Class 9	Application software; computer hardware and software; computer operating software; downloadable computer programs; computer network hubs, switches and routers; artificial intelligence software; computer hardware and software for setting up and configuring local area networks; computer hardware and software for setting up and configuring wide area networks; computer software; computer software for the creation of firewalls; downloadable computer anti-virus software; internet access software; security software; electrical network analysers; computer peripheral devices; data processing equipment; telecommunications hardware; network access server hardware	4 September 2019 – 20 January 2029

6. BUSINESS OVERVIEW (cont'd)

6.19 Material property, plant, machinery and equipment

6.19.1 Owned property

A summary of the properties owned by our Group as at the LPD is as follows:-

No.	Title / Postal address	Registered / Beneficial owner	Description / Existing use	Express conditions / Category of land use / Expiry of lease (if any)	Restrictions in interest / Encumbrances	Approximate land area / Built-up area	Date of purchase / Date of CCC	Audited NBV as at 31 October 2025 (RM'000)
1.	HSD 272577 PT 35151 Mukim Damansara Daerah Petaling Negeri Selangor / No. 18, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan	OGX Networks	3-storey semi-detached factory / Bukit Jelutong Headquarters	**Express conditions:** Industrial **Category of land use:** Industrial **Tenure:** Freehold	**Restrictions in interest:** Nil **Encumbrances:** Charged to CIMB Islamic Bank Berhad	735.8 sqm / 7,035 sq ft	16 January 2020 / 2 May 2012 and 4 March 2025(1)	3,367
2.	HSD 272579 PT 35153 Mukim Damansara Daerah Petaling Negeri Selangor / No. 22, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan(2)	OGX Networks	3-storey semi-detached factory / Rented to OIS and Medipulse Healthcare Sdn Bhd(2)	**Express conditions:** Industrial **Category of land use:** Industrial **Tenure:** Freehold	**Restrictions in interest:** Nil **Encumbrances:** Charged to CIMB Islamic Bank Berhad	735.8 sqm / 4,915 sq ft	15 October 2020 / 2 May 2012	3,284

6. BUSINESS OVERVIEW (cont'd)

No.	Title / Postal address	Registered / Beneficial owner	Description / Existing use	Express conditions / Category of land use / Expiry of lease (if any)	Restrictions in interest / Encumbrances	Approximate land area / Built-up area	Date of purchase / Date of CCC	Audited NBV as at 31 October 2025 (RM'000)
3.	Geran 1510 Lot 593 Presint 15 Bandar Putrajaya Daerah Putrajaya Negeri Wilayah Persekutuan Putrajaya / No. 26, 26A & 26B, Jalan Diplomatik 3/1, Presint 15, 62000 Putrajaya, Wilayah Persekutuan	OGX Networks	3-storey shop lot / Office(3)	**Express conditions:** Business – office shop **Category of land use:** Building **Tenure:** Freehold	**Restrictions in interest:** The land cannot be transferred, leased, pledged or mortgaged without the consent from the State Authority **Encumbrances:** Charged to United Overseas Bank (Malaysia) Bhd	219 sqm / 4,140 sq ft	18 December 2008 / 28 June 2007	1,373
4.	HSD 272578 PT 35152 Mukim Damansara Daerah Petaling Negeri Selangor / No. 20, Jalan Astaka U8/84A, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan	OSB	3-storey semi-detached factory / Bukit Jelutong Headquarters	**Express conditions:** Industrial **Category of land use:** Industrial **Tenure:** Freehold	**Restrictions in interest:** Nil **Encumbrances:** Charged to United Overseas Bank (Malaysia) Bhd	735.8 sqm / 7,035 sq ft	7 May 2014 / 2 May 2012 and 26 February 2025(1)	3,397

Notes:-

(1) The CCC dated 2 May 2012 is a principal CCC issued for both abovementioned properties prior to renovation whilst the CCC dated 4 March 2025 and 26 February 2025 were issued for the renovation undertaken by our Group for the respective units.

(2) The property was previously utilised by our Group for our business operations. However, our management had subsequently decided to rent out the property after taking into consideration, amongst others, the layout of the property, which was deemed to be unsuitable for our business operations and requirements. Currently, the property is rented out to the following parties:-

(a) OGX Networks (as landlord) had on 26 February 2025 entered into a tenancy agreement with OIS (as tenant) for the rental of the ground and 1st floor of the property for a period of 1 year, commencing from 1 March 2025 to 28 February 2026; and

(b) OGX Networks (as landlord) had on 24 June 2025 entered into a tenancy agreement with Medipulse Healthcare Sdn Bhd (as tenant) for the rental of the 2nd floor of the property for a period of 1 year, commencing from 1 July 2025 to 30 June 2026.

For information purposes, the transactions with both OIS and Medipulse Healthcare Sdn Bhd above are related party transactions as (i) Tan Ting Fong is a director and shareholder of OIS; and (ii) Tan Suan Loong was a director of OIS up to his resignation as at May 2025, and he remains as a director and shareholder of Medipulse Healthcare Sdn Bhd. Please refer to ***Sections 8.2.3(i) and 8.2.3(ii)*** *of this Prospectus for further information of their involvement in OIS and Medipulse Healthcare Sdn Bhd. These transactions were carried out on an arm's length basis based on the prevailing market rental rates of similar properties within the vicinity of the property.*

(3) The property currently serves as our support centre to service our SI customers and their End Users within the Klang Valley region as well as conduct training to these parties.

As at the LPD, the property owned by our Group are not in breach of any land use conditions, current statutory requirements, land codes, building regulations or by-laws, which will have material adverse impact on our operations.

6.19.2 Rented properties

A summary of the property rented by our Group as at the LPD is as follows:-

No.	Landlord	Tenant	Postal address	Description / Existing use	Date of CF/ CCC or equivalent	Approximate built-up area	Tenure	Rental per annum (RM)
1.	Chiam Chean Wen	DTCT	B2-13-G, Space U8, No. 6, Persiaran Pasak Bumi, Bukit Jelutong, 40150 Shah Alam	Shop lot / Office and storage(1)	14 October 2011	2,250 sq ft	1 year commencing from 1 September 2025 and expiring on 31 August 2026	36,000

Note:-

(1) Our Group intends to utilise the rented property to house DTCT's business operations upon commencement of activities, which is expected to take place by 1st quarter of 2026. In the interim, the premise is being utilised for the gradual storage of DTCT's products in preparation for the commencement of such operations.

As at the LPD, the property rented by our Group are not in breach of any land use conditions, current statutory requirements, land codes, building regulations or by-laws, which will have material adverse impact on our operations.

6.19.3 Material machinery and equipment

Our Group does not have any material machinery and equipment as at the LPD.

6. BUSINESS OVERVIEW (cont'd)

6.20 Governing laws and regulations

(i) Local Government Act 1976

Pursuant to Section 102 of the Local Government Act 1976, local authorities are empowered to make, amend and revoke by-laws. Presently, our Group's business activities are carried out in Shah Alam, Selangor and as such, we fall under the jurisdiction of Majlis Bandaraya Shah Alam.

The Licensing of Trades, Businesses and Industries (Shah Alam City Council) By-Laws 2007 ("**By-Laws**") provides that no person shall operate any activity of trade, business and industry or use any place or premises for any activity of trade, business and industry without a license issued by the Shah Alam City Council pursuant to the relevant by-laws. The By-Laws provide that any person who contravenes any provision of the By-Laws, shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year, or to both and in the case of a continuing offence, to a fine not exceeding RM200 for each day during which such offence is continued after conviction.

As at the LPD, our Group has obtained valid business premise licenses issued by the relevant local authorities for our business premises, further details of which are set out in **Section 6.17** of this Prospectus.

Since our inception and up to the LPD, our Group has not been issued with any material penalties pursuant to the Local Government Act 1976 and the By-Laws. As at the LPD, our Group has observed and will continue to ensure that we comply with the provisions of the Local Government Act 1976 and the applicable by-laws.

(ii) Customs Act 1967

Any customs related matters in Malaysia are governed by the Customs Act 1967 ("**CA 1967**"). Section 31 of the CA 1967 sets out that the Minister may, by order prohibit –

(a) the importation into, or the exportation from Malaysia or any part thereof, either absolutely or conditionally, or from or to any specified country, territory or place outside Malaysia, or the removal from one place to another place in Malaysia of any goods or class of goods; and

(b) the importation into, or exportation from, Malaysia or any part thereof, or removal from one place to another place in Malaysia of any goods or class of goods, except at specified ports or places.

Further to the above, section 11(1) of the Customs (Prohibition of Imports) Order 2023 ("**Order**") sets out that certain goods listed under the fourth schedule of the Order may only be imported into Malaysia when such goods conform to the Malaysian standards, or such other standards approved by the Malaysian authorities and in the manner provided. For example, a majority of the products imported from our major suppliers fall under the category of goods under subparagraph (7)(a)(i) of the Fourth Schedule of the Order, which includes parts such as control and adaptor units including gateways, bridges and routers. Based on the Order, importation of such goods needs to be accompanied by a certificate of approval issued by SIRIM Berhad. The import shall be certified to the Malaysian standards or international standards or technical codes or technical declaration which are deemed fit to the import and in accordance with the Communications and Multimedia Act 1998, its subsidiary legislations, statutory requirements and established procedures.

In addition, SIRIM QAS International Sdn Bhd ("**SIRIM QAS**") is appointed as the Cross Border Regulatory Body (CBRA) by the Royal Malaysia Customs Department, and all applications for the certificate of approval required for our imported goods will be made through the online platform of SIRIM QAS.

Since our inception and up to the LPD, our Group has not been issued with any material penalties pursuant to the CA 1967 or the Order. As at the LPD, our Group have obtained certificates of approvals (where required) issued by SIRIM QAS for each consignment of goods imported into Malaysia from our foreign suppliers.

(iii) Communications and Multimedia (Technical Standards) Regulations 2000

Certain products imported and supplied to our Group are subject to the standards as prescribed under the Communications and Multimedia (Technical Standards) Regulations 2000 ("**CMTS Regulations**") issued pursuant to the Communications and Multimedia Act 1998 ("**CMA 1998**") and is administered by the Malaysian Communication and Multimedia Commission ("**MCMC**").

Regulation 16(1) of the CMTS Regulations states that no person shall use, offer for sale, sell or have in his possession with a view to sell any communications equipment (which includes any communication network facilities or customer equipment or wireless equipment) –

(a) which is contrary to the standards;

(b) which is not certified as required by the CMTS Regulations; or

(c) which has been certified but is subsequently altered or modified and no longer comply with the standards.

A person who contravenes Regulation 16(1) of CMTS Regulations commits an offence and shall, on conviction, be liable to a fine not exceeding RM300,000 or to imprisonment for a term not exceeding 3 years or to both.

Pursuant to Section 186 of the CMA 1998, an approval by a registered certifying agency certifying compliance with codes or standards under the CMA 1998 and the CMTS Regulations, shall be deemed to be an approval by the MCMC. SIRIM QAS is a registered certifying agency of MCMC pursuant to the aforesaid section.

Since our inception and up to the LPD, no action has been taken against our Group pursuant to the CMA 1998 or the CMTS Regulations.

6.21 Environmental, social and governance practices

Our Group is committed to embedding Environmental, Social and Governance ("**ESG**") considerations across our operations, decision-making processes and strategic ambitions. As a technology-driven company in Malaysia, our Company recognises that strong ESG performance is not only essential for long-term resilience and operational excellence but also a key driver of stakeholder trust and value creation. Our ESG framework outlines the governance structure, strategies and practices of our Group, in alignment with Bursa Securities' Sustainability Reporting Guidelines and the National Sustainability Reporting Framework introduced by the SC, which are set out as follows:-

(i) Environmental practices

We are committed to managing our environmental footprint in alignment with global best practices and national climate goals. As a technology company, energy consumption and electronic waste are key areas of focus. We have adopted energy efficiency measures, including server virtualisation, LED lighting and intelligent energy monitoring systems, all aimed at reducing electricity consumption and associated greenhouse gas (GHG) emissions. Minimum paper operations are also being encouraged at our Company through process digitalisation, e-documentation and cloud-based document storage.

6. BUSINESS OVERVIEW (cont'd)

Further, we manage our electronic waste through licensed and certified vendors to ensure proper disposal, recycling and compliance with local environmental regulations. These initiatives reflect our Group's intention to contribute to a circular, low-carbon digital economy while meeting investor expectations on climate resilience and environmental transparency.

(ii) Social practices

Our Company fosters an inclusive, respectful and empowering workplace culture, guided by our diversity policy. We are committed to fair employment practices, promoting gender and generational diversity and maintaining a zero-tolerance approach to discrimination. To attract and retain top digital talent, our Group offers a comprehensive learning and development environment that focuses on digital skills, leadership capabilities and professional growth. Structured occupational health and safety procedures, along with health awareness initiatives are also put in place to further support the well-being of our employees.

In line with the Occupational Safety and Health Act 1994, our Company has ensured a safe and healthy working environment for all employees, including those working in office-based and remote settings at End Users' locations. We have established a formal Safety and Health Committee in accordance with regulatory requirements, which is responsible for workplace inspections, risk assessments, and incident reporting. Safety procedures have been developed to address equipment handling and fire safety, particularly in data-intensive and server-dependent environments. Our Group also conducts safety awareness briefings, including emergency response, first aid and screen time awareness, which are supported by trained safety and health coordinators. All relevant safety and health policies are reviewed periodically and communicated to our employees via onboarding induction and the employee handbook to ensure awareness and compliance.

In the communities we serve, our Company actively promotes digital inclusion and social upliftment. Through our corporate social responsibility (CSR) activities, we engage in initiatives that promote digital literacy, regardless of race, gender, religion, or ethnicity. Employee volunteering is encouraged and supported as part of our broader commitment to inclusive growth and positive societal impact in various aspects of life, including the economy, culture, health and the environment.

(iii) Governance practices

Our Company has established a comprehensive governance framework that goes beyond compliance to reflect a culture of integrity, accountability and responsible leadership. Our Company has fully committed to implementing all key policies required under the Listing Requirements and the Malaysian Code on Corporate Governance (MCCG). We have put in place key policies which includes, amongst others, the following:-

(a) Anti-Bribery and Anti-Corruption Policy (which is in compliance with Section 17A of the Malaysian Anti-Corruption Commission Act 2009), supported by mandatory employee training and enterprise-wide corruption risk assessments;

(b) Whistleblowing Policy, offering secure, independent channels for confidential reporting and protected disclosures;

(c) Code of Business Conduct and Ethics, which establishes the ethical standard for all employees, directors and vendors;

(d) Corporate Disclosure Policy, ensuring timely, accurate and fair communication with the market and stakeholders; and

(e) Data Protection and Cybersecurity Policies (which are aligned with the Personal Data Protection Act 2010), governing the management of personal data and system security.

In addition, our Company maintains a fit and proper policy for senior leadership and adheres to internal control procedures whilst our Board ensures structured oversight, continuous improvement and effective policy enforcement.

6.22 Environmental matters

As at the LPD, there are no environmental matters that may materially affect our Group's business operations.

6.23 Interruptions to business and operations

Our Group had not experienced any material interruptions which had significantly affected our business during the past 12 months preceding the LPD.

6.24 Future plans and business strategies

We intend to grow our business by leveraging on our competitive strengths and through our future plans and business strategies as set out below:-

6.24.1 Acquisition of a new facility to cater for our business expansion plans

Our Group intends to acquire a new facility (either an industrial building within a commercial space or a commercial building) with a built-up area of at least 35,000 sq ft in Subang Jaya or Shah Alam to support our business expansion plans. This new facility will serve as our new headquarters and will house our business operations and a dedicated experience centre to showcase our IT infrastructure solutions and products offerings as well as warehouse operations.

The relocation to the new facility will allow our Group to scale up our operations and accommodate a larger workforce to better serve both our existing and new SI customers.

We are currently in the midst of identifying a suitable property that meets our operational requirements as at the LPD and expect to complete the acquisition of our new facility by the 4th quarter of 2026. Accordingly, the renovation of the new facility is expected to be completed by the 1st quarter of 2028 whilst the relocation from our Bukit Jelutong Headquarters to the new facility is expected to take place in the 2nd quarter of 2028. Further details on the acquisition and renovation of new facility are set out in **Section 3.6.1(i)** of this Prospectus.

6.24.2 Expansion of our portfolio of IT infrastructure brands

As part of our business expansion plans, we intend to expand our portfolio of IT infrastructure brands by pursuing additional authorised distributorships from established brand principals. This is in line with our brand-centric model, where the ability to offer a diverse selection of recognised and reputable third-party IT infrastructure brands is a key competitive advantage in meeting the needs of our SI customers and their End Users. With the expansion of our portfolio of IT infrastructure brands, our Group is able to offer a more comprehensive suite of IT infrastructure products, thereby enhancing our ability to support our SI customers in delivering complete and tailored IT infrastructure solutions to their End Users.

Further details on the expansion of our portfolio of IT infrastructure brands are set out in **Section 3.6.1(ii)** of this Prospectus.

6. BUSINESS OVERVIEW (cont'd)

6.24.3 Geographical business expansion to East Malaysia

We primarily serve customers within the Peninsular Malaysia region with sales to customers in East Malaysia accounting for less than 6.00% to the total revenue of our Group for the financial years and period under review. Hence, as part of our growth strategy to further expand our market presence in the IT infrastructure solutions industry in East Malaysia, we intend to set up a sales office in Kota Kinabalu, Sabah and Kuching, Sarawak. This initiative is expected to strengthen our foothold in the East Malaysian market and broaden our customer base as our Group is able to deliver timely and localised support to our SI customers across East Malaysia.

By establishing a physical presence in East Malaysia, we are able to engage directly with the local SI customers, foster stronger business relationships and gain better understanding of the requirements of the End Users in East Malaysia.

Further details on the geographical business expansion to East Malaysia are set out in **Section 3.6.1(iii)** of this Prospectus.

6.24.4 Expansion of enterprise data centre infrastructure segment by leveraging on DTCT products

Our Group intends to leverage on DTCT products to expand our suite of IT infrastructure solutions and products, further enhancing our offerings in the enterprise data centre infrastructure segment to meet the growing market demand driven by accelerated digitalisation across various End User industries.

Our strategic tie-up with DTCT China began when our Group had entered into the JV Agreement with DTCT China on 1 March 2025, where DTCT China had granted our Group with the rights to market and distribute enterprise data centre infrastructure products bearing the DTCT brand to our SI customers across the Southeast Asian region.

Pursuant to the JV Agreement, our Group has been granted:-

(i) the exclusive rights to market, distribute, sell and trade DTCT products in Malaysia and Vietnam; and

(ii) the non-exclusive rights to market, distribute, sell and trade DTCT products in other countries within the Southeast Asian region.

The salient terms of the JV Agreement are as follows:-

1. Business of DTCT :

(a) the shareholders of DTCT agree that DTCT shall carry out the marketing, distribution, sale and trading of DTCT China's entire suite of products and services ("**Products**") within the Southeast Asian region as the business partner, and within Malaysia and Vietnam ("**Exclusive Countries**") as the sole and exclusive partner of the Products.

(b) From the date of the JV Agreement ("**Effective Date**"), DTCT China shall:-

(i) appoint DTCT as the sole and exclusive partner for the business in the Exclusive Countries;

(ii) grant to DTCT the sole and exclusive right to market, distribute, sell, and commercialise the Products within the Exclusive Countries, including but not limited to, the right to appoint and manage authorised distributors, resellers, and sub-licensees as DTCT deems necessary; and

(iii) grant the right for DTCT as a business partner to market, distribute, sell and commercialise the Products in the Southeast Asian region.

6. BUSINESS OVERVIEW (cont'd)

2. Key objectives of DTCT : The primary objective of DTCT will be to carry out the business and DTCT shall be an entity through which the shareholders of DTCT shall undertake and implement the business within the Exclusive Countries and Southeast Asian region in, amongst others, the following manner:-

   (a) **Malaysia**. OGX Networks shall leverage on its established brand and network to spearhead the growth of DTCT. DTCT shall use its best commercial efforts to market, distribute and sell the Products. DTCT is expected to achieve a cumulative sales of RM10.00 million or such other sales target mutually agreed by the shareholders of DTCT, within 2 years from 31 May 2025.

   (b) **Vietnam**. DTCT shall use its best commercial efforts to expand the business into Vietnam ("**Vietnam Market Expansion**") within 3 years from the execution of the JV Agreement or such other period mutually agreed by the shareholders of DTCT. DTCT is expected to achieve a sales of USD500,000 of the Products as mutually agreed by the shareholders of DTCT in the first year from 31 May 2025 in the Vietnamese market, and maintain the prescribed annual sales growth rate of 50.00% over next 2 years ("**Vietnam Target**").

   (c) **Southeast Asia**. DTCT shall have the right to expand the business into additional markets within Southeast Asia ("**Further Expansion**"). DTCT shall undertake the Further Expansion into at least 2 other markets in Southeast Asia within 5 years from the Effective Date. DTCT may execute the Further Expansion at an earlier and/or later timeline subject to the commercial judgement of the shareholders of DTCT.

3. Distributor Appointment : DTCT shall have the right, at its sole discretion and subject to mutually agreed commercial terms, to appoint, manage, and oversee distributors and resellers within the Exclusive Countries to facilitate the effective expansion, marketing, and sale of the Products. DTCT China shall provide all necessary and reasonable cooperation and support to facilitate the successful establishment, operation, and expansion of such distribution networks.

4. Roles of each shareholder of DTCT : (a) OGX Networks shall use its best commercial efforts to, amongst others:-

   (i) actively support and steer the growth and operations in the markets in which DTCT operates;

   (ii) ensure that DTCT remains in compliance with all regulatory requirements in Malaysia and the markets in which DTCT operates; and

   (iii) render such assistance reasonably required by DTCT China in relation to the business.

   (b) DTCT China shall use its best commercial efforts to, amongst others:-

   (i) facilitate the success of DTCT in expanding DTCT China's presence in the Exclusive Countries and Southeast Asian region;

   (ii) grant the sole and exclusive right to DTCT to develop, market, distribute, and otherwise expand the business in the Exclusive Countries in respect of the Products; and

   (iii) grant the right to DTCT to develop, market, distribute, and otherwise expand the business in the Southeast Asian region in respect of the Product.

6. BUSINESS OVERVIEW (cont'd)

5. Term and default : (a) The JV Agreement shall continue in force without limit in point of time until:-

(i) the date on which one shareholder holds all the issued share capital of DTCT;

(ii) by agreement of the shareholders in writing; or

(iii) if DTCT is wound up.

(b) In the event any shareholder commits a material breach of its obligations under the JV Agreement (provided that, if such breach is capable of being remedied, such breach has not been remedied within thirty (30) business days of it receiving a written notice from any other party, then such Party commits an "**Event of Default**".

(c) If an Event of Default occurs, the Party who commits an Event of Default (the "**Defaulting Party**") shall notify the other party(ies) (the "**Non-defaulting Party**") as soon as reasonably practicable.

6. Governing law : The JV Agreement shall be governed by and construed in accordance with the laws of Malaysia.

Notwithstanding the above, it should be noted that our Group had reviewed the existing distribution agreements entered into with our suppliers, and confirms that there are no prohibitions or restrictions set out in the terms of the distributorship agreements which may give rise to conflict with the terms set out in the JV Agreement. In particular, the exclusive rights of distributorship granted to DTCT within Southeast Asia pursuant to the JV Agreement is not in conflict with the terms of any of the distributorship agreements entered into by our Group.

Under the JV Agreement, in addition to the rights granted to our Group to market and distribute DTCT products directly to our SI customers, our Group also has the right to appoint authorised distributors and/or resellers to distribute DTCT brand products within Southeast Asia. Further, it should be noted that our Group is not materially dependent on the JV Agreement.

The strategic tie-up via the JV Agreement aligns with our broader strategic objectives to diversify and strengthen our IT infrastructure product portfolio by offering a more comprehensive range of enterprise data centre solutions under multiple reputable brands whilst expanding our geographical footprint. To achieve this, we intend to market and distribute DTCT products through a 2-pronged approach as set out below:-

(i) expansion within Malaysia by leveraging on our existing sales network; and

We intend to market and distribute DTCT products through our existing sales network as we currently carry an established portfolio of IT infrastructure brands. Leveraging on our extensive market coverage and strong relationships with a broad base of SI customers, we are well-positioned to introduce and expand the presence of DTCT products within the Malaysian market. Our established market footing allows us to accelerate market penetration of DTCT products, strengthen brand visibility, and unlock cross-selling opportunities across our existing customer base, thereby enhancing the overall value of our product offerings. The addition of DTCT products in our product line-up also allows us to better address the diverse technical specifications, budget considerations and performance expectations of End Users across various industries.

(ii) expansion into the Southeast Asian market through overseas sales offices and/or strategic tie-ups with local partners

In addition to the rights to market and distribute DTCT products, our Group has also been granted the right to appoint authorised distributors and resellers throughout the Southeast Asian region under the JV Agreement.

We have identified Vietnam as the initial target market and priority for our overseas expansion due to the anticipated growing demand for enterprise data centre solutions in the country, driven by ongoing digitalisation initiatives and increased investments in IT infrastructure. Following our market entry into Vietnam, we may further explore opportunities to expand into other Southeast Asian countries in the near future.

As at the LPD, we are in the midst conducting a comprehensive feasibility assessment on our overseas expansion strategy. Depending on the outcome of the assessment, we may set up sales offices, appoint local distributors and/or form strategic joint ventures with established local partners to facilitate our entry into the Vietnamese market with the potential for subsequent expansion into other Southeast Asian markets. In the event that our plans to appoint local distributors and/or to form strategic joint ventures with established local partners are delayed or do not materialise, we may consider establishing our own sales office in Vietnam as an alternative approach to market entry. This option would be evaluated in line with market conditions and regulatory requirements, and may involve recruiting and training local sales personnel supported by our Malaysian operations. Our preference, however, remains to expand through collaboration with established local distributors or strategic partners to leverage their in-market experience and distribution networks.

We envisage to commence the offering of DTCT products in Malaysia in the 1st quarter of 2026, followed by Vietnam in the 2nd quarter of 2026.

6.24.5 Expansion into the managed IT services segment by establishing an in-house security operations centre ("SOC")

As part of our strategic initiative to broaden our service offerings, we intend to venture into the managed IT services segment by establishing an in-house SOC to provide outsourced cybersecurity services, including centralised security monitoring, real time threat detection as well as incident analysis and response, aimed at strengthening organisation's resilience against evolving cybersecurity threats and supporting organisation in safeguarding their IT infrastructure.

The SOC will serve as a centralised hub that continuously monitors End Users' IT environments 24/7, aggregating and analysing security event data from various sources to identify potential threats and vulnerabilities. By leveraging advanced tools such as Security Information and Event Management (SIEM) systems, threat intelligence platforms and automated response mechanisms, the SOC will enable rapid detection, prioritisation and mitigation of security incidents. This strategy of setting up a SOC will further strengthen our customer relationships whilst create a recurring revenue stream through managed services contracts. Additionally, the SOC's capabilities will strengthen our competitive positioning by complementing our existing IT infrastructure solutions with advanced cybersecurity offerings, thereby providing holistic, end-to-end IT security and operational support to our SI customers.

We intend to offer SOC services as a value-added solution to our existing and new customers with cost-effective and scalable cybersecurity capabilities. Most of the organisations, in particular, small and medium-sized enterprises, currently face challenges in maintaining a dedicated in-house cybersecurity team due to associated high operating costs and resource constraints. By outsourcing their cybersecurity operations to our SOC, these organisations will stand to benefit from expert-led monitoring and rapid incident response without the need to incur significant capital expenditure and expenses.

As at the LPD, our Group is in the process of assessing the proposed operational structure as well as conducting the necessary market assessments for the SOC segment. Subject to the outcome of this assessment, we may set up the SOC at our new facility, further details of which are set out in **Section 3.6.1(i)** of this Prospectus.

7. IMR REPORT

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SMITH ZANDER

Date: 16 January 2026

The Board of Directors

OGX Group Berhad
No. 18 & 20, Jalan Astaka U8/84A
Taman Perindustrian Bukit Jelutong
Seksyen U8
40150 Shah Alam
Selangor Darul Ehsan

Dear Sirs/ Madams,

Independent Market Research Report on the IT Infrastructure Solutions Industry in Malaysia and Vietnam ("IMR Report")

This IMR Report has been prepared by SMITH ZANDER INTERNATIONAL SDN BHD ("SMITH ZANDER") for inclusion in the Prospectus in conjunction with the listing of OGX Group Berhad on the ACE Market of Bursa Malaysia Securities Berhad.

The objective of this IMR Report is to provide an independent view of the industry and market(s) in which OGX Group Berhad and its subsidiaries ("OGX Group") operate and to offer a clear understanding of the industry and market dynamics. As OGX Group is an IT infrastructure solutions specialist with a brand-centric model, principally involved in the provision of IT infrastructure solutions, distribution of IT infrastructure products as well as product warranties and support services, the scope of work for this IMR Report will thus address the following areas:

(i) The IT infrastructure solutions industry in Malaysia;

(ii) Key industry drivers, risk and challenges;

(iii) Competitive overview; and

(iv) The IT infrastructure solutions industry in Vietnam.

The research process for this study has been undertaken through secondary or desktop research, as well as detailed primary research when required, which involves discussing the status of the industry with leading industry participants and industry experts. Quantitative market information could be sourced from interviews by way of primary research and therefore, the information is subject to fluctuations due to possible changes in business, industry and economic conditions.

SMITH ZANDER has prepared this IMR Report in an independent and objective manner and has taken adequate care to ensure the accuracy and completeness of the report. We believe that this IMR Report presents a balanced view of the industry within the limitations of, amongst others, secondary statistics and primary research, and does not purport to be exhaustive. Our research has been conducted with an "overall industry" perspective and may not necessarily reflect the performance of individual companies in this IMR Report. SMITH ZANDER shall not be held responsible for the decisions and/or actions of the readers of this report. This report should also not be considered as a recommendation to buy or not to buy the shares of any company or companies mentioned in this report.

For and on behalf of SMITH ZANDER:

DENNIS TAN
MANAGING PARTNER

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The research for this IMR Report was completed on 16 January 2026.

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About SMITH ZANDER INTERNATIONAL SDN BHD

SMITH ZANDER is a professional independent market research company based in Kuala Lumpur, Malaysia, offering market research, industry intelligence and strategy consulting solutions. SMITH ZANDER is involved in the preparation of independent market research reports for capital market exercises, including initial public offerings, reverse takeovers, mergers and acquisitions, and other fund-raising and corporate exercises.

Profile of the signing partner, Dennis Tan Tze Wen

Dennis Tan is the Managing Partner of SMITH ZANDER. Dennis Tan has over 28 years of experience in market research and strategy consulting, including over 23 years in independent market research and due diligence studies for capital markets throughout the Asia Pacific region. Dennis Tan has a Bachelor of Science (major in Computer Science and minor in Business Administration) from Memorial University of Newfoundland, Canada.

1 THE IT INFRASTRUCTURE SOLUTIONS INDUSTRY IN MALAYSIA

Overview

Information technology ("IT") refers to the use of any computers, storage, networking and other physical devices, infrastructure and processes to create, process, store, secure and exchange all forms of electronic data. The IT products and services industry comprise the sale of all forms of IT products which include electronic equipment, accessories, networking products, peripherals and software, as well as the provision of IT services which are services associated with enabling the usage of IT products such as installation, integration, management and maintenance of IT products.

IT infrastructure, being a subset of the IT products and services industry, is a field of technology that enables the transmission, processing and storage of data, as well as safeguarding digital assets of organisations. IT infrastructure serves as the foundation for the smooth and effective operation and management of an organisation's technology resources, which forms the backbone for all technology related activities to support daily operations. In other words, IT infrastructure is the framework that supports IT applications (i.e. software that are designed to perform specific functions for end-users such as business intelligence software, enterprise resource planning software, customer relationship management software, human resource management software and payroll management software).

An IT infrastructure is made up of various hardware components such as computers, network devices, servers and storage systems, and other peripherals, as well as software that are written programmes that provide instructions to function. IT infrastructure solutions refer to the provision of a customised approach in terms of the design and implementation of the abovementioned hardware and software components in a manner that is tailored to the operational needs of an organisation as well as the provision of support services to organisations.

The table below sets out the main categories of IT infrastructure solutions that work together to support an organisation's operations.

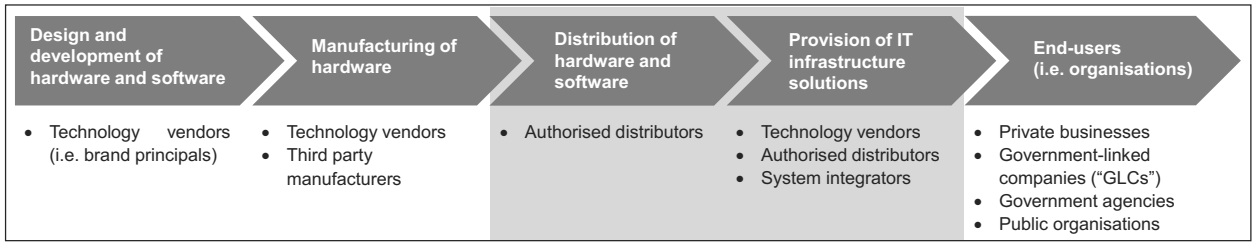
Categories of IT infrastructure solutions

Categories	Description
Network infrastructure	Essential for connecting hardware components, facilitating communication, and enabling data sharing within and between organisations. It comprises devices such as routers, switches, cables, and wired/wireless access points that enable data transmission between devices, as well as protocols that govern the manner in which data is transmitted across the network. Some examples of networking solutions are local area network ("LAN"), wide area network ("WAN"), wireless local area network ("WLAN"), virtual private network (VPN) and virtual desktop infrastructure. Network infrastructure can be deployed as an on-premise setup, a cloud-based solution, or a hybrid system that combines both.
Cybersecurity infrastructure	Essential for protecting organisations from cyber threats such as data breaches, virus attacks, malware, and unauthorised access. Cybersecurity solutions encompass various technologies, processes, and policies designed to safeguard digital assets and ensure the integrity, confidentiality, and availability of information. Some examples of cybersecurity solutions are firewalls, intrusion prevention and detection system, anti-virus software, anti-malware tools, secure gateway, encryption, two-factor and multi-factor authentication, identity and access management, and data loss prevention. Similar with network infrastructure, cybersecurity infrastructure can be deployed as an on-premise setup, a cloud-based solution, or a hybrid system that combines both.
Data centre infrastructure	Dedicated facilities that function to store, process, and distribute data and applications to support an organisation's day-to-day operation. The key components of a data centre solution include servers, storage systems, power supply systems, cooling systems, cabling infrastructure, security systems, data centre infrastructure management tools and disaster recovery solutions. There are various types of data centre infrastructure to meet different data storage needs. Examples of data centre infrastructure include the following: • Enterprise data centre: a private data centre that is owned, operated and managed by a single organisation, typically for its internal IT operations. Enterprise data centres are also typically customised to meet the organisation's specific needs, and are often located within the organisation's premise. • Hyperscale data centre: the largest type of data centres designed to support large-scale data storage, cloud computing, big data processing and artificial intelligence ("AI"). They are typically owned and operated by IT service providers such as Amazon, Google and Microsoft, whereby these companies leverage on their hyperscale data centres to offer cloud data storage services to external customers. Hyperscale data centres are off-site, standalone facilities. • Colocation data centre: an off-site data centre owned and operated by third-party data centre providers, whereby businesses can rent space, power and cooling, among other data centre components, to house their servers, storage and networking equipment.

Categories	Description
IT infrastructure support services	Support services that are provided to organisations to manage their IT infrastructure. Some examples of support services include monitoring and maintenance, technical support, incident management, performance optimisation, security management, data backup and recovery, infrastructure planning and strategy, and user training and support. IT infrastructure support services can be provided in the form of managed IT services or IT support services. **(i) Managed IT services** Managed IT services refer to a proactive, ongoing approach to managing a company's IT infrastructure. With managed IT services, the managed service provider (MSP) that provides the managed IT services monitors the IT infrastructure around-the-clock, performing routine maintenance such as software updates and security patches, managing network performance, and ensuring data backup and recovery. This approach aims to identify and resolve potential issues before they cause disruptions, providing a reliable and secure IT infrastructure. Continuous monitoring of the IT infrastructure is commonly carried out remotely from a centralised operations centre. Examples of managed IT services provided remotely are security operations centre (SOC) and network operations centre (NOC). Managed IT services are typically offered under a subscription model with defined service levels. **(ii) IT support services** In contrast, IT support service is a reactive support service, focusing on addressing specific technical problems as they arise over the contractual period. This type of service is often requested when users encounter issues like software errors, hardware failures or other technical difficulties that require immediate attention. IT support service is usually delivered on an as-needed basis, with assistance provided during scheduled hours or upon request. The focus of IT support service is on troubleshooting and resolving problems after they have occurred rather than preventing them.

Sources: Various sources, SMITH ZANDER

Value chain of the IT infrastructure solutions industry



Notes:

- *denotes the segment of involvement of OGX Group. OGX Group is an authorised distributor for selected brands of IT infrastructure products and hence, is involved in the distribution of hardware and software. Further, OGX Group is also involved in the provision of IT infrastructure solutions to system integrators and their end-users (i.e. organisations).*
- *This list is not exhaustive.*

Source: SMITH ZANDER

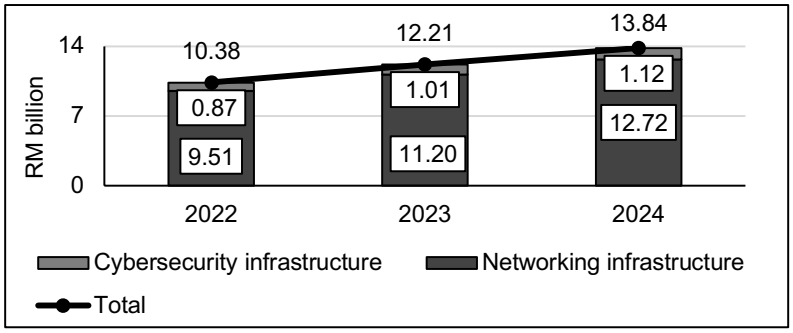
Technology vendors, also known as brand principals, are typically multinational companies that design and develop the hardware and software for IT infrastructure. The manufacturing of the hardware may be carried out by technology vendors or may be outsourced by technology vendors to third-party manufacturers. Technology vendors typically appoint local distributors to distribute their brands of IT infrastructure hardware and software. System integrators are companies involved in the provision of various IT solutions, which may include IT infrastructure solutions, to end-users. System integrators do not generally carry IT infrastructure brands as an authorised distributor and are typically required to source products from authorised distributors appointed by the brand principals.

Notwithstanding the above, there are also instances where authorised distributors are involved in the provision of IT infrastructure solutions in which they may provide the solutions directly to end-users, or indirectly through system integrators. The end-users of IT infrastructure are organisations such as private businesses (i.e. corporations and small and medium enterprises ("SMEs")), GLCs, government agencies and public organisations (e.g. educational institutions and healthcare institutions).

Industry Performance, Size and Growth

The size of the IT infrastructure solutions industry in Malaysia, as represented by the total revenues for networking infrastructure and cybersecurity infrastructure, increased from RM10.38 billion in 2022 to RM13.84 billion in 2024 at a compound annual growth rate ("CAGR") of 15.47%.

Revenues for networking infrastructure and cybersecurity infrastructure, Malaysia, 2022 – 2024



Note: The revenues comprise revenues generated by technology vendors at the manufacturer price level either directly or through distribution channels, and may include revenues generated by resellers. The revenues may also include revenues for products and solutions for networking infrastructure and cybersecurity infrastructure that OGX Group does not offer. The breakdown of revenue specifically for products and solutions for networking infrastructure and cybersecurity infrastructure offered by OGX Group is not publicly available.

Source: Statista

The revenue for networking infrastructure in Malaysia grew from RM9.51 billion in 2022 to RM12.72 billion in 2024 at a CAGR of 15.65%. Meanwhile, the revenue for cybersecurity infrastructure in Malaysia rose from RM0.87 billion in 2022 to RM1.12 billion in 2024 at a CAGR of 13.46% over the same period.

As enterprise data centre infrastructure includes various networking and cybersecurity hardware and software, the revenue for enterprise data centre infrastructure is included in the revenues for networking and cybersecurity infrastructure. The revenue specifically for enterprise data centre infrastructure is not publicly available.

Moving forward, the demand for IT infrastructure solutions is expected to be driven by the industry demand drivers as set out in Chapter 2 – Key industry drivers, risk and challenges of this IMR Report.

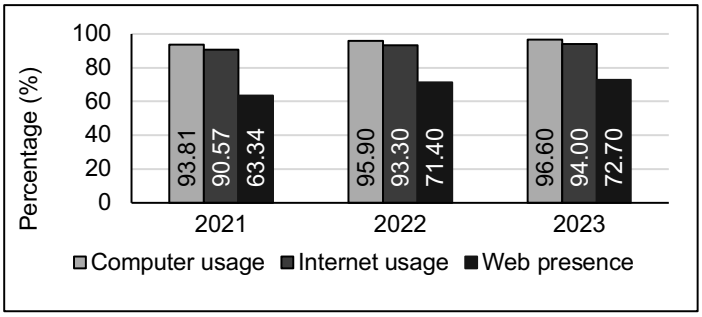
2 KEY INDUSTRY DRIVERS, RISKS AND CHALLENGES

Key Industry Drivers

- **Increasing adoption of digitalisation drives demand for IT infrastructure solutions**

Organisations are increasingly integrating digital technologies into their operations to enhance operational efficiency which, in turn, drives the demand for IT infrastructure solutions. This is evidenced by the increase in the percentage of computer usage, internet usage and web presence by establishments, between 2021 and 2023.

Computer usage[(i)], internet usage[(ii)] and web presence[(iii)] by establishments in Malaysia (%), 2021 – 2023



Source: Department of Statistics Malaysia ("DOSM")

Notes:

(i) Computer usage includes personal computers, laptops and tablets and refers to the percentage of establishments using computers.

(ii) Internet usage encompasses internet accessible through computers and other devices such as mobile phones and refers to the percentage of establishments using the internet.

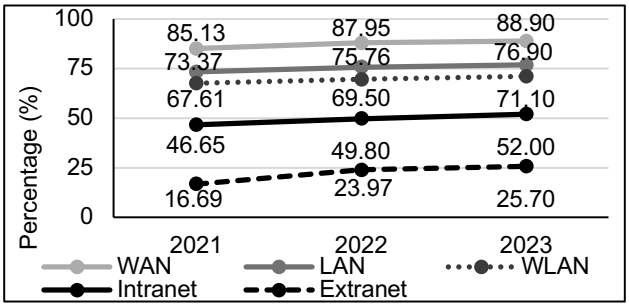
(iii) Web presence refers to the percentage of establishments having web presence.

- *Latest available data as at research completion date.*

Between 2021 and 2023, the overall percentage of computer usage, internet usage and web presence grew from 93.81% to 96.60%, 90.57% to 94.00%, and 63.34% to 72.70%, respectively. This demonstrates the increasing adoption of digitalisation across businesses in Malaysia, which would accelerate digital transformation and drive the demand for IT infrastructure solutions.

Furthermore, the usage of computer network infrastructure is also on the rise, as indicated by the following data:

Percentage of establishments using network infrastructure, by type of computer network infrastructure, 2021-2023



Note: Latest available data as at research completion date.

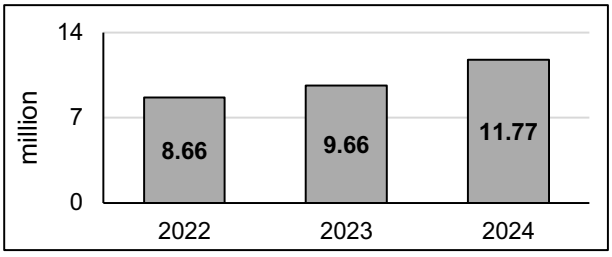
Source: DOSM

From 2021 to 2023, the adoption of network infrastructure recorded a substantial increase, with the adoption of WAN, LAN, WLAN, intranet and extranet growing steadily at CAGRs of 2.19%, 2.38%, 2.55%, 5.58% and 24.09%, respectively.

In 2023, among the different types of network infrastructure, WAN recorded the highest percentage of usage among establishments at 88.90%, followed by LAN at 76.90%, WLAN at 71.10%, intranet at 52.00% and extranet at 25.70%. The rising trends underscore the growing adoption of network infrastructure to enhance communication and operational capabilities.

Digitalisation in operations give rise to enhanced communication, convenience and real-time updates, which are achieved through network infrastructure that drives connectivity across various platforms and devices. Further, digitalisation leads to a substantial growth in data generated by businesses which necessitates the need for storage and data management solutions to ensure efficient processing and retrieval. Moreover, the growing database leads to increased cybersecurity threats which, in turn, drives the need for cybersecurity solutions to protect sensitive data. Hence, digitalisation is a powerful catalyst driving the demand for overall IT infrastructure solutions across industries to meet the evolving needs of businesses.

Number of IoT[(i)] connections in Malaysia, 2022-2024



Note:

[(i)] IoT refers to the usage of sensors in smart devices to connect and monitor the devices (via the Internet and/or to each other) while capturing and analysing data to create insights that can be used to improve productivity and efficiency.

Source: Statista

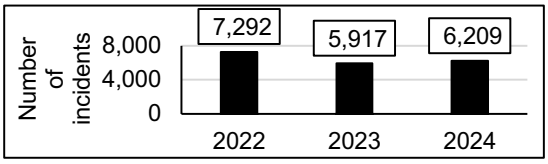
In addition, the adoption of emerging technologies such as Internet of Things ("IoT"), AI, data analytics and cloud computing is reshaping the manner in which organisations operate and interact with customers, driving operational efficiency and customer engagement. This shift further highlights the importance of IT infrastructure, which serve as the backbone that is vital for implementing new technologies and processes.

For instance, the number of IoT connections in Malaysia increased from 8.66 million in 2022 to 11.77 million in 2024 at a CAGR of 16.58%. With the increasing use of emerging technologies, the demand for networking solutions for connectivity will inevitably rise.

- **The digital nature of IT infrastructure which creates exposure to cyber threats and attacks, as well as regulatory compliance, drive the demand for cybersecurity solutions**

The digital nature of IT infrastructure, due to its interconnectivity and software-driven environment, introduces cyber threats and attacks. As such, the growth in digitalisation inevitably leads to a rise in cybersecurity risks and in turn, drive the demand for cybersecurity solutions.

Number of incidents of cybersecurity threats, Malaysia, 2022 – 2024



Source: Malaysia Computer Emergency Response Team ("MyCERT")

In 2023, there was a decline in number of incidents of cybersecurity threats by 18.86% from 7,292 in 2022 to 5,917 in 2023. From 2023 to 2024, the number of incidents of cybersecurity threats increased by 4.93% from 5,917 incidents to 6,209 incidents.

The increase in number of incidents of cybersecurity threats in 2024 was primarily driven by fraud incidents, which contributed about 67.95% to the number of incidents of cybersecurity threats in Malaysia in 2024.

According to MyCERT, this method of cybersecurity threat is preferred by cyber criminals as public awareness on the different types of fraud (e.g. phishing, impersonation and spoofing, and bogus email) is still inadequate, leaving individuals more vulnerable to fraud. Furthermore, the use of new cyber-attack techniques and the growth in complexity of cybersecurity threats can also lead to the growth in the number of incidents of cybersecurity threats.

The overall decline in number of incidents from 2022 to 2024 is evidence of the effectiveness of cybersecurity solutions. This proven effectiveness is expected to sustain the demand for cybersecurity solutions as they are critical for the continuous management of cybersecurity risks and prevention of cyberattacks to safeguard the security of IT infrastructure and enhance data integrity.

Furthermore, regulatory compliance in relation to cybersecurity and data protection is expected to support the demand for cybersecurity solutions in light of accelerating digitalisation. The Cybersecurity Act 2024 requires entities that fall under the National Critical Information Infrastructure ("NCII") sector to comply with specific cybersecurity measures, conduct risk assessments and audits, and report any cybersecurity incidents. The NCII sectors comprise (1) government, (2) banking and finance, (3) transportation, (4) defence and national security, (5) information, communication and digital, (6) healthcare services, (7) water, sewerage and waste management, (8) energy, (9) agriculture and plantation, (10) trade, industry and economy, and (11) science, technology and innovation sectors. The disruption to or destruction of the computer or computer systems in these sectors would have a detrimental impact on the delivery of any service essential to the security, defence, foreign relations, economy, public health, public safety or public order of Malaysia, or on the ability of the Federal Government or any of the State Governments to carry out its functions effectively.

In addition, in Malaysia, the Personal Data Protection Act 2010 ("PDPA") was passed in 2010 to regulate the prevention and monitoring of misuse of any personal data collected to process commercial transactions. Under the PDPA, all individuals and organisations that process personal data must comply with the regulations set out in the PDPA, which include providing practical security measures when processing personal data to protect that personal data from loss, misuse, modification, unauthorised or accidental access or disclosure, alteration or destruction. Premised on the aforementioned, the legal obligation to comply with the Cybersecurity Act 2024 and PDPA is expected to sustain the demand for cybersecurity solutions.

- **Government initiatives for digitalisation and digital transformation are expected to drive the demand for IT infrastructure solutions**

As digital technologies become more prevalent, it is essential for the nation to keep pace with this trend. Government initiatives that are implemented to drive digitalisation and digital transformation are also expected to drive the demand for IT infrastructure solutions. Among the initiatives announced by the Government of Malaysia, under Budget 2026 and Budget 2025, that are expected to drive the demand for IT infrastructure solutions are as follows:

Budget 2026

- About RM1.00 billion in financing and grants are provided by Development Financial Institutions (DFIs) to facilitate the automation of processes and digitalisation of business operations for micro, small and medium enterprises (MSMEs); and
- To boost public service efficiency, the Special Task Force on Agency Reform (STAR) has been allocated with RM25.00 million to support digitalisation initiatives for public services and to drive the development of infrastructure and innovation.

Budget 2025

- Expenses for purchases of IT equipment, computer software packages, and consultancy fees be given an accelerated capital allowance to be fully claimed within 2 years, to encourage the full implementation of e-Invoicing by 1 July 2025;
- An allocation of RM53.00 million to CyberSecurity Malaysia, the national cybersecurity specialist agency under the purview of the Ministry of Digital, for the following action plans:
  - Develop advanced cyber technology security assessment and testing capacities;
  - Strengthen cyber threat monitoring, detection, and reporting;
  - Digital security and privacy certification;

- Strengthen cyber forensic system capacity;
- Malaysia cybersecurity empowerment promotion programme for SMEs; and
- Strengthen cyber ethics on the nation's human capital towards cybersecurity professionalism.

- An allocation of RM135.60 million to the digitisation of higher education through the DIGITAL FIRST initiative, involving teaching and learning in public universities, cloud computing, upgrading and expanding dilapidated campus LANs and Wi-Fi network infrastructure.

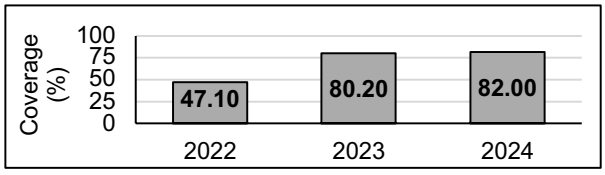
Further, in February 2021, the Government of Malaysia introduced the MyDIGITAL national initiative which aims to transform Malaysia into a digitally-enabled and technology-driven high-income nation, and a regional lead in digital economy (i.e. economic and social activities that involve the production and use of digital technology by individuals, businesses, and government). To realise the aspirations of MyDIGITAL, the Government formulated the Malaysia Digital Economy Blueprint which outlines the 6 strategic thrusts, as well as the efforts and initiatives to be implemented through a three-phase action plan (2021-2022, 2023-2025 and 2026-2030) as summarised below:

6 strategic thrusts	
• Drive digital transformation in the public sector; • Boosting economic competitiveness through digitalisation; • Build enabling digital infrastructure;	• Build agile and competent digital talent; • Create an inclusive digital society; and • Build trusted, secure and ethical digital environment.

3-phase action plan		
Phase 1 (2021-2022): Accelerate adoption towards strengthening the digital foundation	**Phase 2 (2023-2025): Drive digital transformation and inclusion**	**Phase 3 (2026-2030): Become a regional market producer for digital products and digital solutions provider**
• Digital and data intelligence with the Government leading this effort; • Conducive regulatory framework that can expedite digital infrastructure development; • Increased confidence to use technology across all levels of society.	• A Government with extensive use of e-government services; • Local champions (digitally-savvy businesses) with the potential to become regional leaders are identified and groomed; • Faster and increased rollout of broadband infrastructure projects; • Increased trust in the management of personal data and data privacy agencies.	• A data-driven Government where processes are highly digitalised and data is at the centre of its administration; • High ease of doing business; • Increased cybersecurity awareness among businesses and society members.

With the implementation of the MyDIGITAL national initiative, it is also expected to lead to a concurrent increase in demand for IT infrastructure solutions in Malaysia.

5G[(i)] coverage in Malaysia (%), 2022 – 2024



Note:

[(i)] 5G is defined as the fifth and latest generation of cellular technology that is meant to deliver faster, more reliable, and lower latency (lag time) connectivity. 5G coverage refers to the percentage of population covered by at least 5G mobile networks.

Source: DOSM

In addition, the National Digital Network (JENDELA) Plan 2020-2025 was rolled out by the Government of Malaysia in 2020 which aimed to prepare the nation to transition successfully to 5G technology. From 2022 to 2024, Malaysia's 5G coverage has increased from 47.10% to 82.00% at a CAGR of 31.95%. The increasing use of 5G is expected to transform the digital ecosystem as it can provide connectivity speeds of up to 100 times faster than 4G.

The concurrent development and adoption of 5G technology across various industries in Malaysia is expected to lead to an increase in connectivity as well as the processing and collection of large amounts of data on an unprecedented scale. As such, this contributes to the overall growth in demand for IT infrastructure solutions.

Key Industry Risks and Challenges

- **Subject to risk relating to the economic, political and/or legal environment in Malaysia**

  Any adverse development in the political, economic and regulatory environment in Malaysia could materially or adversely affect the operations and financial performance of businesses and in turn, affect the demand for IT infrastructure solutions. Such developments include, but are not limited to, changes in political leadership, changes in general economic and business conditions, fluctuations in foreign exchange rates and interest rates, acts of terrorism, riots, expropriation, nationalisation, unemployment trends, imposition of international trade sanctions, deterioration of international bilateral relationships, as well as changes in fiscal and monetary policies such as inflation, deflation, methods of taxation, tax policies (including sale and service tax, excise duties and tariffs) and exchange control measures. The economic growth and development in Malaysia can also be impacted by global economic conditions and trade activities which in turn, can have direct or indirect effects on various industries including the IT infrastructure solutions industry in Malaysia.

  For instance, in April 2025, the United States ("US") tariffs imposed by the Trump administration included a 10.00% base tariff on most imports, with higher tariffs for certain countries and products. Amidst ongoing negotiations with other countries and investigations by the Trump administration on the impacts of certain imports on the US national security, there have been frequent amendments to the implementation of these tariffs, with possibilities for more amendments in the future. For example, effective August 2025, the US reverted from a 10.00% base tariff to a reciprocal tariff of 19.00% on most imports from Malaysia. Furthermore, on 12 January 2026, the US announced the imposition of an additional 25.00% tariff on countries that trade with Iran, which include Malaysia, amidst the ongoing anti-government protests in Iran. However, Malaysia is unlikely to be immediately impacted by this additional tariff.[1] While the implementation of the US tariffs currently have no direct impact on the IT infrastructure solutions industry in Malaysia, the implementation and volatility of changing tariff rates have created widespread economic uncertainty and challenges globally for businesses across various industries, which could lead to increased caution and delays in the implementation of various business development strategies, including IT infrastructure solutions implementation or expansion efforts. This could potentially affect the growth of the IT infrastructure solutions industry.

- **Reliance on skilled personnel and availability of talent**

  Industry players are dependent on the availability of skilled IT personnel to provide IT infrastructure solutions as well as after-sales support services. IT infrastructure solutions providers' operations rely heavily on the expertise of their skilled IT personnel, who have extensive technical knowledge in designing and implementing IT infrastructure solutions as well as providing technical support.

  Industry players' ability to retain and attract competent and skilled IT personnel is crucial for their continued success, future business growth and expansion. Any loss of their skilled IT personnel and their inability to find suitable replacements in a timely and cost-efficient (i.e. at competitive salary rates which are within their hiring budget) manner may cause disruptions to their business operations. Consequently, if they are unable to adhere to their project delivery schedules due to loss of any of their skilled IT personnel, it may affect their revenue recognition due to the delayed delivery of IT infrastructure solutions to their customers. Any delays to their project delivery schedules may lead to dissatisfaction from their customers and may impact their reputation and ability to secure future orders from these customers or within the industry. Further, industry players may lose their competitive edge if they are unable to recruit competent and skilled IT personnel at a rate consistent with their business growth.

- **Inability of industry players to keep up with the latest technological development and industry standards**

  The market for IT infrastructure solutions is linked to the continuous and rapid evolution of technology and industry standards. Thus, it is imperative that industry players observe the latest technology developments and respond to market trends through the adoption of new technology in a timely and cost-effective

[1] *Source: Tan, T., & Khoo, J.T. (2026, January 14). 'No immediate impact'. The Star. https://www.thestar.com.my/news/nation/2026/01/14/no-immediate-impact*

manner. In the event that industry players are unable to keep up with the evolution of technology and market demand, they are exposed to the risk of losing their existing customers as they may switch to their competitors or that they may lose their competitiveness to secure new customers. This may, in turn, adversely affect the industry players' financial performance.

3 COMPETITIVE LANDSCAPE

The value chain of the IT infrastructure solutions industry in Malaysia is made up of various industry players such as technology vendors, third party manufacturers, authorised distributors and system integrators. The provision of IT infrastructure solutions segment of the IT infrastructure solutions industry in Malaysia is competitive, comprising technology vendors, authorised distributors and system integrators. As not all authorised distributors are involved in the provision of IT infrastructure solutions and may focus on distribution of IT infrastructure products, the competitive landscape of industry players that are both authorised distributors and are involved in the provision of IT infrastructure solutions is moderately competitive.

Authorised distributors and system integrators may compete through the offering of IT infrastructure solutions such as design and implementation of IT infrastructure solutions. However, system integrators that do not have the required technical capabilities to independently undertake the design and implementation of IT infrastructure solutions may seek to collaborate with authorised distributors that possess the required technical capabilities to provide IT infrastructure solutions to end-users. Furthermore, as system integrators typically do not carry IT infrastructure brands, they are required to source for IT infrastructure products from authorised distributors for their provision of IT infrastructure solutions. As such, system integrators are generally dependent on authorised distributors for the supply of IT infrastructure products and are customers of authorised distributors.

The barriers to entry for the IT infrastructure solutions industry are generally moderate, whereby industry players require the technical knowledge to understand their customers' IT infrastructure requirements in order to conceptualise, design, deploy and implement IT infrastructure solutions, amongst other solutions, that suit their customers' needs. In order to remain competitive, industry players must keep abreast of the latest industry developments and technological developments to ensure that their solutions remain relevant and meet evolving customer needs. Industry players compete in terms of price points, range of brand offerings and solutions, quality of solutions, as well as after-sales services.

Key Industry Players

OGX Group is an IT infrastructure solutions specialist with a brand-centric model, principally involved in the provision of IT infrastructure solutions, distribution of IT infrastructure products as well as product warranties and support services. Therefore, the basis of selection of key industry players is as follows:

- Companies that are authorised distributors / distributors of hardware and software for networking solutions, cybersecurity solutions and/or enterprise data centre solutions;
- Companies that are involved in the provision of IT infrastructure solutions comprising networking solutions, cybersecurity solutions and/or enterprise data centre solutions; and
- Companies with revenue of RM90.00 million (i.e. there is no maximum cap on revenue as a shortlist criterion) and above in its latest available financial report.

Based on the above basis of selection, the key industry players selected can be companies that are:

- Direct competitors of OGX Group, whereby these companies are authorised distributors and offer IT infrastructure solutions; or

7. IMR REPORT (cont'd)

- Companies that identify themselves as distributors for the brands that they carry, without indication of authorised distribution status based on publicly available information. These players are included if they are also involved in the provision of IT infrastructure solutions comprising networking solutions, cybersecurity solutions and/or enterprise data centre solutions, as they compete with OGX Group in this space.

For avoidance of doubt, companies that identify as system integrators based on publicly available information are excluded as key industry players as they depend on authorised distributors such as OGX Group for the supply of IT infrastructure products. However, system integrators may compete with OGX Group for the provision of IT infrastructure solutions.

Company name[(1)]	Examples of brands offered[(2)]	Latest available financial year	Total revenue[(3)] (RM million)	Segmental revenue[(4)] (RM million)	GP / (GL) (RM million)	GP / (GL) margin (%)	PAT / (LAT) (RM million)	PAT / (LAT) margin (%)
Westcon Solutions (M) Sdn Bhd[(5)]	HPE-Aruba, NetScout, Ciena, Cisco, BeyondTrust	28 Feb 2025	249.17	N/A	36.89	14.81	5.71	2.29
Adaptive Netpoleon Malaysia Sdn Bhd[(6)]	Forcepoint, NetScout, Absolute Software, Check Point, Exabeam	31 Mar 2025	177.66	177.66	31.92	17.97	7.92	4.46
OGX Group	**HPE-Aruba, A10, Vertiv, Peplink, Forcepoint, Quest, Tenable, Clavister, NetScout, Sangfor, Draka, MonitorApp, ZTE, Everfox, One Identity, Ruijie Networks, Cyble**	**31 May 2025**	**176.31**	**176.31**	**38.59**	**21.89**	**15.46**	**8.77**
M-Security Technology Sdn Bhd[(7)]	Tenable, Abnormal Security, BigID, Check Point, Arista	31 Dec 2024	144.15	144.15	30.31	21.03	7.90	5.48
Fortesys Sdn Bhd	Peplink, A10, Allied Telesis, Arista, Sophos	31 Dec 2024	118.47	N/A	21.19	17.89	4.00	3.38
Pacific Intech Distribution Sdn Bhd[(8)]	Fortinet, Cloudflare, Firemon, Sonicwall	31 Dec 2024	94.74	N/A	13.98	14.76	3.87	4.08
Spectrum Edge Sdn Bhd	A10, Atos, Cloudflare, CloudSEK, Fortinet	31 Dec 2024	80.41	N/A	13.37	16.63	3.12	3.88
Exclusive Networks Malaysia Sdn Bhd[(9)]	Crowdstrike, Fortinet, Gigamon, Juniper Networks, Tenable	31 Dec 2024	70.85	N/A	26.53	37.45	5.81	8.20

Notes:

- *Latest available information as at the date of completion of this IMR Report.*
- *N/A – Not available; GP / (GL) – Gross profit / (Gross loss); PAT / (LAT) – Profit after tax / (Loss after tax).*
- *The identified key industry players include all industry players that were identified by SMITH ZANDER based on available sources, such as the internet, published documents and industry directories. However, there may be companies that have no online and/or published media presence, or are operating with minimal public advertisement, and hence SMITH ZANDER is unable to state conclusively that the list of key industry players is exhaustive.*

(1) These companies may be involved in other businesses in addition to the provision of IT infrastructure solutions, distribution of IT infrastructure products and product warranties and support services.

(2) The industry player may not be authorised distributors for all the examples of brands listed here.

(3) May include revenue derived from other businesses that are not related to the provision of IT infrastructure solutions, distribution of IT infrastructure products and product warranties and support services that are the same as OGX Group's.

(4) Segmental revenue comprising revenue derived from the provision of IT infrastructure solutions, distribution of IT infrastructure products and product warranties and support services is disclosed where the information is publicly available.

(5) A subsidiary of Datatec Limited. Datatec Limited is a company incorporated and domiciled in South Africa, and is listed on the Main Board of Johannesburg Stock Exchange. Datatec Limited and its group of companies are principally involved in the provision of information and communication technology (ICT) solutions and services.

(6) A subsidiary of Macnica Holdings, Inc. Macnica Holdings, Inc. is a company incorporated and domiciled in Japan, and is listed on the Prime Market of Tokyo Stock Exchange. Macnica Holdings, Inc. and its group of companies are principally involved in the distribution of semiconductor, network and cyber-physical system ("CPS") products, as well as the provision of services and solutions for the semiconductor, network and CPS businesses.

(7) A subsidiary of Multi-Chem Limited. Multi-Chem Limited is a company incorporated and domiciled in Singapore, and is listed on the Main Board of Singapore Exchange. Multi-Chem Limited and its group of companies are principally involved in the provision of IT solutions and distribution of printed circuit board (PCB) related products and services.

(8) A subsidiary of Techno Horizon Co., Ltd. Techno Horizon Co., Ltd. is a company incorporated and domiciled in Japan, and is listed on the Standard Market of Tokyo Stock Exchange. Techno Horizon Co., Ltd. and its group of companies are principally involved in the imaging and IT business and robotics business.

(9) A subsidiary of Exclusive Networks S.A. Exclusive Networks S.A. is a company incorporated and domiciled in France, and is listed on Euronext Paris. Exclusive Networks S.A. and its group of companies are principally involved in the provision of cybersecurity and cloud computing solutions for digital infrastructures, as well as technical support, training, professional services and project management services.

Sources: OGX Group, various companies' websites, Companies Commission of Malaysia, SMITH ZANDER

OGX Group's Market Share in Malaysia, 2024



Sources: OGX Group, SMITH ZANDER

In 2024, the size of the IT infrastructure solutions industry in Malaysia, as represented by the total revenues for networking infrastructure and cybersecurity infrastructure, was recorded at RM13.84 billion.

For the financial year end 2024, the total revenue for OGX Group was recorded at RM172.47 million, and thereby OGX Group captured a market share of 1.25% in the IT infrastructure solutions industry in Malaysia in 2024.

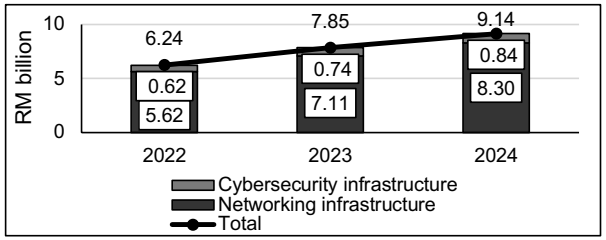
The list of key industry players in this IMR Report comprises companies that are authorised distributors / distributors and offer IT infrastructure solutions, and excludes technology vendors, authorised distributors / distributors that do not offer IT infrastructure solutions and system integrators. However, the industry size for networking infrastructure and cybersecurity infrastructure comprises revenues generated by technology vendors at the manufacturer price level either directly or through distribution channels, which include revenue generated through authorised distributors / distributors that do not offer IT infrastructure solutions, and may include revenues generated by resellers (i.e. system integrators). Furthermore, the industry size may include revenues for products and solutions for networking infrastructure and cybersecurity infrastructure that OGX Group does not offer. The breakdown of industry size specifically for products and solutions for networking infrastructure and cybersecurity infrastructure offered by OGX Group is not publicly available.

4 THE IT INFRASTRUCTURE SOLUTIONS INDUSTRY IN VIETNAM

Industry Performance, Size and Growth

This section will focus on the IT infrastructure solutions industry in Vietnam as OGX Group intends to expand its business to Vietnam.

Revenue for networking infrastructure and cybersecurity infrastructure, Vietnam, 2022 – 2024



Note: The revenues comprise revenues generated by technology vendors at the manufacturer price level either directly or through distribution channels, and may include revenues generated by resellers.

Source: Statista

The size of the IT infrastructure solutions industry in Vietnam, as represented by the total revenues for networking infrastructure and cybersecurity infrastructure, increased from RM6.24 billion in 2022 to RM9.14 billion in 2024 at a CAGR of 21.03%.

The revenue for networking infrastructure in Vietnam grew from RM5.62 billion in 2022 to RM8.30 billion in 2024 at a CAGR of 21.53%. Meanwhile, the revenue for cybersecurity infrastructure in Vietnam rose from RM0.62 billion in 2022 to RM0.84 billion in 2024 at a CAGR of 16.40% over the same period.

As enterprise data centre infrastructure includes various networking and cybersecurity hardware and software, the revenue for enterprise data centre infrastructure is included in the revenues for networking and cybersecurity infrastructure. The revenue specifically for enterprise data centre infrastructure is not publicly available.

The growth of the IT infrastructure solutions industry in Vietnam is expected to be driven by increasing digital transformation supported by government initiatives for digitalisation. Example of the digitalisation initiatives of the Government of Vietnam is the roll out of the National Digital Transformation Programme to 2025, orientation to 2030, which aims to accelerate the digital transformation of businesses to improve business efficiency, competitiveness and production. Among the goals that the programme aims to achieve by 2025 include the following:

- 70.00% of financial transactions to take place through digital channels;
- 70.00% of records at credit institutions to be processed and stored digitally; and
- 50.00% of the population to have an online banking account.

As such, the demand for overall IT infrastructure solutions in Vietnam is expected to grow moving forward.

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