NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF INSPACE CREATION BERHAD ("INSPACE CREATION" OR THE "COMPANY") DATED 13 APRIL 2026 ("ELECTRONIC PROSPECTUS")

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

Website

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

Availability and Location of Paper / Printed Prospectus

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

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

Jurisdictional Disclaimer

The IPO and the distribution of the Electronic Prospectus are subject to the laws of Malaysia. The Electronic Prospectus will not be distributed outside Malaysia. Bursa Securities, TA Securities and Inspace Creation have not authorised and take no responsibility for the distribution of the Electronic Prospectus outside Malaysia. No action has been taken to permit any offering of the IPO Shares based on the Electronic Prospectus in any jurisdiction other than Malaysia. Accordingly, the Electronic Prospectus may not be used for the purpose of and does not constitute an offer for subscription or purchase of, or invitation to subscribe for or purchase of the IPO Shares in any jurisdiction or in any circumstance in which such an offer is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. Prospective investors who may be in possession of the Electronic Prospectus are required to take note, to inform themselves of and to observe such restrictions.

Close of Application

Applications will be accepted from **10.00 a.m.** on **13 April 2026** and will close at **5.00 p.m.** on **22 April 2026**. Any change to the timetable will be advertised by the Company in a widely circulated Bahasa Malaysia and English daily newspapers within Malaysia, and an announcement of such changes would be made to the Website accordingly.

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

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

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

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

INSPACE CREATION BERHAD

PROSPECTUS

INSPACE CREATION BERHAD
(Registration No: 202501016418 (1617832-H))
(Incorporated in Malaysia under the Companies Act 2016)

F-1-06, Plaza Arkadia,
No. 3, Jalan Intisari Perdana,
Desa Parkcity, 52200 Kuala Lumpur

(603) 6411 8808

info@idpm.com.my

www.idpm.com.my

PROSPECTUS

IDPM

INSPACE CREATION BERHAD

(Registration No: 202501016418 (1617832-H))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF INSPACE CREATION BERHAD ("INSPACE CREATION" OR "COMPANY") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") COMPRISING:

(I) PUBLIC ISSUE OF 68,500,000 NEW ORDINARY SHARES IN INSPACE CREATION ("SHARES") ("PUBLIC ISSUE SHARES") IN THE FOLLOWING MANNER:

- **(A) 18,466,000 PUBLIC ISSUE SHARES FOR APPLICATION BY THE MALAYSIAN PUBLIC;**
- **(B) 8,500,000 PUBLIC ISSUE SHARES FOR APPLICATION BY THE ELIGIBLE DIRECTORS, EMPLOYEES AND OTHER PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF OUR GROUP;**
- **(C) 41,534,000 PUBLIC ISSUE SHARES FOR APPLICATION BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS; AND**

(II) OFFER FOR SALE OF 29,300,000 EXISTING SHARES ("OFFER SHARES") FOR APPLICATION BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS,

AT AN IPO PRICE OF RM0.25 PER PUBLIC ISSUE SHARE / OFFER SHARE, PAYABLE IN FULL UPON APPLICATION.

Principal Adviser, Sponsor, Underwriter And Placement Agent

TA SECURITIES
AN UNWAVERING COMMITMENT

TA SECURITIES HOLDINGS BERHAD
(Registration No.: 197301001467 (14948-M))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

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

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 199.

BURSA SECURITIES HAS APPROVED OUR IPO AND THIS PROSPECTUS HAS BEEN REGISTERED BY BURSA SECURITIES. THE APPROVAL OF OUR IPO AND REGISTRATION OF THIS PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT BURSA SECURITIES RECOMMENDS THE OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. BURSA SECURITIES HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE SECURITIES BEING OFFERED FOR INVESTMENT.

BURSA SECURITIES IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS 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.

THE ACE MARKET OF BURSA SECURITIES ("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.

THIS PROSPECTUS IS DATED 13 APRIL 2026

All defined terms used in this Prospectus are defined under the "Definitions", "Glossary of Technical Terms" and "Our Group's Projects" section commencing on pages v, xiii and xv of this Prospectus respectively.

RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Offerors have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. 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.

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

STATEMENTS OF DISCLAIMER

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

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

OTHER STATEMENTS

Investors should note that you may seek recourse under Sections 248, 249, and 357 of the CMSA for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the 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 the offering, for which any person set out in Section 236 of the CMSA, is responsible.

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

This Prospectus is prepared and published solely in connection with our IPO under the laws of Malaysia. Our Shares are offered in Malaysia on the basis of the information contained and representations made in this Prospectus. Our Company, Directors, Promoters, Offerors and our Principal Adviser, Sponsor, Underwriter and Placement Agent have not authorised anyone to provide any information or to make any representation not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Company, Directors, Promoters, Offerors, Principal Adviser, Sponsor, Underwriter and Placement Agent, any of their respective directors, or any other persons involved in our IPO.

This Prospectus has not been and will not be made to comply with the laws of any jurisdiction other than Malaysia and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with/ by any regulatory authority or other relevant body of any jurisdiction other than 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 for or purchase of our Shares in any jurisdiction or in any circumstances in which such an offer is not authorised or is unlawful or to any person to whom it is unlawful to make such offer or invitation.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept or be deemed to accept any liability in relation thereto, whether or not any enquiry or investigation is made in connection therewith. It shall be your sole responsibility, if you are or may be subjected to the laws of any countries or jurisdictions other than Malaysia, to consult your legal and/or other professional advisers as to whether your application for our IPO would result in the contravention of any laws of such countries or jurisdictions.

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

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

ELECTRONIC PROSPECTUS

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

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

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

In the event of any discrepancies arising between the contents of the Electronic Prospectus and the contents of the paper printed copy of this Prospectus for any reason whatsoever, the contents of the paper printed copy of this Prospectus, which are identical to the copy of the Prospectus registered with Bursa Securities, shall prevail.

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

(i) we and our Principal Adviser do not endorse and are not affiliated in any way with the Third-Party Internet Sites and are not responsible for the availability of, or the contents or any data, information, files or other material provided on the Third-Party Internet Sites. You shall bear all risks associated with the access to or use of the Third-Party Internet Sites;

(ii) we and our Principal Adviser are not responsible for the quality of products or services in the Third-Party Internet Sites, particularly in fulfilling any of the terms of any of your agreements with the Third-Party Internet Sites. We and our Principal Adviser are also not responsible for any loss, damage or costs that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, information, files or other material provided by such parties; and

(iii) any data, information, files or other materials downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We and our Principal Adviser are not responsible, liable or under obligation for any damage to your computer systems or loss of data resulting from the downloading of any such data, information, files or other materials.

Where an Electronic Prospectus is hosted on the website 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 situated on the web server of the Internet Participating Financial Institutions or Participating Securities Firms which may be viewed via web browser or other relevant software. The Internet Participating Financial Institutions or Participating Securities Firms are not responsible for the integrity of the contents of the Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions 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 the Electronic Prospectus cannot be guaranteed as 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 the Electronic Prospectus which may arise in connection with or as a result of any fault or faults with web browsers or other relevant software, any fault or faults on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institutions 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.

INDICATIVE TIMETABLE

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

Events	Tentative Dates
Issuance of this Prospectus / Opening of Application	10.00 a.m., 13 April 2026
Closing of Application	5.00 p.m., 22 April 2026
Balloting of Application	24 April 2026
Allotment / Transfer of our IPO Shares to successful applicants	4 May 2026
Date of Listing	8 May 2026

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

DEFINITIONS

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

COMPANIES WITHIN OUR GROUP:

ACF Engineering	:	ACF Engineering Sdn Bhd (202301036595 (1530518-K))
IDPM	:	IDPM Sdn Bhd (201701019965 (1234130-D))
IDPM Associates	:	IDPM Associates Sdn Bhd (201801020045 (1282064-D))
IDPM Builder	:	IDPM Builder Sdn Bhd (202401004343 (1550193-P))
IDPM Engineering	:	IDPM Engineering Sdn Bhd (201901044683 (1354013-P))
Image Articulation	:	Image Articulation Sdn Bhd (201201032033 (1016520-H))
Inspace Creation or our Company	:	Inspace Creation Berhad (202501016418 (1617832-H))
Inspace Creation Group or our Group	:	Inspace Creation and our Subsidiaries, collectively
Subsidiaries	:	ACF Engineering, IDPM, IDPM Associates, IDPM Builder, IDPM Engineering and Image Articulation, collectively

GENERAL:

ACE Market	:	ACE Market of Bursa Securities
Acquisition of IDPM	:	Acquisition by Inspace Creation of the entire equity interest in IDPM from Wong Chong Siong and Edward Cheong Han Bin for a purchase consideration of RM7,520,015 fully satisfied via the issuance and allotment of 300,800,600 new Shares at an issue price of RM0.025 per Share, which was completed on 9 March 2026
Acquisition of IDPM Associates	:	Acquisition by IDPM of the remaining 51.00% equity interest in IDPM Associates from Wong Chong Siong for a purchase consideration of RM1,601,043 fully satisfied via cash and completed on 9 March 2026
Acquisition of IDPM Builder	:	Acquisition by IDPM of the remaining 40.00% equity interest in IDPM Builder from Sim Yit Boon for a purchase consideration of RM154,453 fully satisfied via cash and completed on 9 March 2026
Acquisitions	:	Comprising the Acquisition of IDPM, Acquisition of IDPM Associates and Acquisition of IDPM Builder
Act	:	Companies Act 2016
ADA	:	Authorised Depository Agent
AGM	:	Annual General Meeting

DEFINITIONS

Application	:	Application for the Public Issue Shares by way of Application Form, the Electronic Share Application or the Internet Share Application
Application Form	:	Printed application form for the application of the Public Issue Shares
ATM	:	Automated teller machine
Authorised Financial Institution	:	Authorised financial institution participating in the Internet Share Application, with respect to payments for our Public Issue Shares
Balloting Shares	:	18,466,000 Public Issue Shares made available for application by the Malaysian Public via balloting
Beutea Companies	:	Collectively, Beutea Elite Sdn Bhd, Beutea (1U) Sdn Bhd, Beutea (PKT) Sdn Bhd, Beutea (Puchong) Sdn Bhd, Beutea (SK) Sdn Bhd and Beutea (SS15) Sdn Bhd
Board	:	Board of Directors of Inspace Creation
Bursa Depository or Depository	:	Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W))
Bursa Securities	:	Bursa Malaysia Securities Berhad (200301033577 (635998-W))
CCM	:	Companies Commission of Malaysia
CDS	:	Central Depository System
CDS Account	:	Accounts established by Bursa Depository for the recording of deposits or withdrawals of securities and dealings in such securities by the Depositor
Central Depositories Act or SICDA	:	Securities Industry (Central Depositories) Act 1991
CFO	:	Chief Financial Officer
CIDB	:	Construction Industry Development Board Malaysia (Lembaga Pembangunan Industri Pembinaan Malaysia)
CMSA	:	Capital Markets and Services Act 2007
Conceptual Holdings	:	Conceptual Holdings Sdn Bhd (202501015974 (1617389-M))
Constitution	:	Constitution of our Company
COO	:	Chief Operating Officer
Depositor	:	A holder of a CDS Account
Director	:	A director of our Company and within the meaning of Section 2 of the CMSA
DOSH	:	Department of Occupational Safety and Health Malaysia

DEFINITIONS

EBIT	:	Earnings before interest and taxation
EBITDA	:	Earnings before interest, taxation, depreciation and amortisation
EF Furnishing	:	EF Furnishing Sdn Bhd (201501003739 (1129071-D))
EF Interiors	:	EF Interiors Sdn Bhd (200801031908 (833241-K))
Electronic Prospectus	:	Copy of this Prospectus that is issued, circulated or disseminated via the internet, and/or an electronic storage medium, including but not limited to CD-ROMs (compact disc read-only memory)
Electronic Share Application	:	Application for the Public Issue Shares through a Participating Financial Institution's ATM
Eligible Persons	:	Eligible Directors and employees of our Group and other persons who have contributed to the success of our Group
EPS	:	Earnings per Share
ER	:	Electricity Regulations 1994
ESA	:	Electricity Supply Act 1990
Financial Periods Under Review	:	Collectively, FYE 2022, FYE 2023, FYE 2024 and FYE 2025
FYE	:	Financial year ended / ending 30 November
Government	:	Government of Malaysia
GP	:	Gross profit
IDPM Shares	:	Ordinary shares in IDPM
IDPM Associates Shares	:	Ordinary shares in IDPM Associates
IFRS	:	International Financial Reporting Standards
IMR Report	:	The independent market research report prepared by Providence as set out in **Section 8** of this Prospectus
Inspace Creation Shares or Shares	:	Ordinary shares in our Company
Internet Participating Financial Institutions or Participating Securities Firms	:	Participating Financial Institutions or Participating Securities Firms for the Internet Share Application, as listed in **Section 16** of this Prospectus

DEFINITIONS

Internet Share Application	:	Application for the Public Issue Shares through an online share application service provided by the Internet Participating Financial Institutions or Participating Securities Firms
IPO	:	Our initial public offering comprising the Public Issue and the Offer for Sale, collectively
IPO Price	:	RM0.25 per IPO Share, being the price payable by investors under the Public Issue and/or the Offer for Sale
IPO Shares	:	The Public Issue Shares and the Offer Shares, collectively
ISO	:	International Organization for Standardization
Issuing House	:	Malaysian Issuing House Sdn Bhd (199301003608 (258345-X))
IT	:	Information technology
Listing	:	The admission of Inspace Creation to the Official List and the listing and quotation of our entire enlarged share capital comprising 369,301,600 Shares on the ACE Market
Listing Requirements	:	ACE Market Listing Requirements of Bursa Securities
LOA	:	Letter of award / acceptance
LPD	:	15 March 2026, being the latest practicable date prior to the issuance of this Prospectus
LPIP Act	:	Lembaga Pembangunan Industri Pembinaan Malaysia Act 1994
Malaysian Public	:	Malaysian citizens, companies, co-operatives, societies and institutions incorporated or organised under the laws of Malaysia
Market Day	:	Any day on which Bursa Securities is open for trading in 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
MCCG	:	Malaysian Code on Corporate Governance issued by the SC
MFRS	:	Malaysian Financial Reporting Standards
MITI	:	Ministry of Investment, Trade and Industry of Malaysia
MOF	:	Ministry of Finance, Malaysia
MyIPO	:	Intellectual Property Corporation of Malaysia
N/A	:	Not applicable
NA	:	Net assets
NBV	:	Net book value
NEC	:	Not elsewhere classified

DEFINITIONS

Offer for Sale	:	Offer for sale by the Offerors of the Offer Shares at our IPO Price
Offer Shares	:	29,300,000 existing Shares, representing approximately 7.93% of our enlarged total number of issued Shares to be offered by the Offerors pursuant to the Offer for Sale
Offerors	:	Collectively, Conceptual Holdings and Wong Chong Siong, being the offerors for the Offer for Sale
Official List	:	A list specifying all securities which have been admitted for listing on Bursa Securities and not removed
OSHA	:	Occupational Safety and Health Act 1994
Participating Financial Institutions	:	Participating Financial Institutions for the Electronic Share Application, as listed in **Section 16** of this Prospectus
PAT	:	Profit after tax
PBT	:	Profit before tax
PE Multiple	:	Price-to-earnings multiple
Pink Form Allocations	:	Allocation of 8,500,000 Pink Form Shares to our Eligible Persons
Pink Form Shares	:	8,500,000 Public Issue Shares made available for application by the Eligible Persons
Placement Shares	:	Collectively, 29,300,000 Offer Shares and 41,534,000 Public Issue Shares available for application by way of private placement to selected investors
Plaza Arkadia A-3-10	:	Block A, No. A-3-10, Anson Plaza Arkadia, No. 3 Jalan Intisari, Desa Parkcity, 52200 Kuala Lumpur
Plaza Arkadia A-3-11	:	Block A, No. A-3-11, Anson Plaza Arkadia, No. 3 Jalan Intisari, Desa Parkcity, 52200 Kuala Lumpur
Plaza Arkadia F-1-6	:	F-1-06, Plaza Arkadia, No. 3 Jalan Intisari Perdana, Desa Parkcity, 52200 Kuala Lumpur
Promoters	:	Wong Chong Siong and Edward Cheong Han Bin
Property No. 19	:	No. 19, Jalan Suria RU 5/R, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor
Property No. 51	:	No. 51, Jalan Alam Suria 16/15, Seksyen 16, 42300 Bandar Puncak Alam, Selangor
Prospectus	:	This Prospectus dated 13 April 2026 in relation to our IPO
Providence or IMR	:	Providence Strategic Partners Sdn Bhd (201701024744 (1238910-A)), our independent market researcher

DEFINITIONS

Public Issue	:	Public issue of 68,500,000 Public Issue Shares at our IPO Price comprising: (i) 18,466,000 Public Issue Shares for application by the Malaysian Public via balloting; (ii) 8,500,000 Public Issue Shares for application by Eligible Persons; and (iii) 41,534,000 Public Issue Shares for application by way of private placement to selected investors
Public Issue Shares	:	68,500,000 new Shares, representing approximately 18.55% of our enlarged total number of issued Shares to be issued pursuant to the Public Issue
Record of Depositors	:	A record of depositors provided by Bursa Depository to our Company under the Rules
Register	:	The register of members to be kept pursuant to the Act, and unless otherwise expressed to the contrary, includes the Record of Depositors
Rules	:	Rules of Bursa Depository
SAC	:	Shariah Advisory Council of the SC
SC	:	Securities Commission Malaysia
Share Registrar	:	Boardroom Share Registrars Sdn Bhd (199601006647 (378993-D))
Specified Shareholders	:	Collectively, Conceptual Holdings, Wong Chong Siong and Edward Cheong Han Bin
sq. ft.	:	Square feet
sq. m.	:	Square metre(s)
SST	:	Sales and Service Tax
TA Securities or Principal Adviser or Sponsor or Underwriter or Placement Agent	:	TA Securities Holdings Berhad (197301001467 (14948-M))
Underwriting Agreement	:	The underwriting agreement dated 31 March 2026 entered into between our Company and our Underwriter pursuant to our IPO
%	:	Per centum

CURRENCY:

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

DEFINITIONS

MAJOR CLIENTS / CLIENTS OF OUR GROUP:

We are unable to disclose the identity of certain major clients / clients in this Prospectus, as the respective clients have not agreed to our request for consent for such disclosure in the Prospectus.

The following are details of our major clients / clients whose names have been redacted for confidentiality throughout this Prospectus:

Client A	:	A company incorporated in Malaysia and principally involved in providing travel and medical assistance, roadside assistance, personal assistance including medical, home maintenance, cyber protection and concierge services. It is part of an Italian multinational insurance group listed on the Milan Stock Exchange which is involved in insurance, asset management and wealth management.
Client B	:	A company incorporated in Malaysia operating a marketing and reward platform offering cashback for online and offline purchases that is made through its platform. It is a subsidiary of a Singapore-headquartered group that operates shopping, rewards and payments platform across Southeast Asia and in markets including Hong Kong, South Korea, Taiwan, Australia and New Zealand.
Client C	:	A company incorporated in Malaysia that provides business support services, management consultancy and other ancillary services to support the operations of a global consumer products company offering household and kitchenware items such as storage containers, cookware and kitchen appliances. The parent company is an American multinational company listed on the New York Stock Exchange.
Client D	:	A company incorporated in Malaysia and principally involved in providing general insurance services such as motor, travel, property, financial and personal lines insurances. It is part of a Swiss multinational insurance group listed on the SIX Swiss Exchange.
Client E	:	A company incorporated in Malaysia involved in providing lease and hire purchase financing, with a specialisation in vehicle financing for a Japanese car brand. It is part of a Japanese multinational automotive group listed on the Tokyo Stock Exchange, Nagoya Stock Exchange, New York Stock Exchange and London Stock Exchange.
Client F	:	A company incorporated in Malaysia. It is a recruitment consultancy agency and principally involved in talent management and recruitment services across various industries in Malaysia. It is part of a British multinational recruitment consultancy group listed on the London Stock Exchange with a global presence.
Client G	:	A company incorporated in Malaysia operating an online travel and experience booking platform that offers services including tours, transportation, accommodation and ticket bookings across various destinations worldwide. It is a subsidiary of a Hong Kong based company that provides online travel booking services serving customers worldwide.

DEFINITIONS

Client H	:	A company incorporated in Malaysia principally involved in the underwriting of all classes of general insurance, including motor, home, travel and personal accident insurance. It is part of an Italian multinational insurance group listed on the Milan Stock Exchange which is involved in insurance, asset management and wealth management.
Client I	:	A company incorporated in Malaysia and principally involved in the provision of immigration solutions and consultancy services to businesses and individuals. It is a subsidiary of an American company that provides immigration solutions with a global presence.
Client J	:	A company incorporated in Malaysia and principally involved in manufacturing and trading of skin and body care, cosmetics and health care products serving customer in Malaysia and other countries through its online platform.
Client K	:	A company incorporated in Malaysia and principally involved in information technology service activities.
Client L	:	A company incorporated in Malaysia and principally involved in provision of palm oil milling system, modules and related equipment.
Client M	:	A company incorporated in Malaysia and principally involved in the wholesale and retail of new motor vehicles, wholesale and retail sale of all kinds of parts, components, supplies, tools and accessories for motor vehicles as well as sale of other motor vehicles. It is part of a Korean multinational automotive group listed on the Korea Exchange.
Client N	:	A company incorporated in Malaysia and principally involved in provision of IT outsourcing and business process outsourcing services including call centre operations, market research, consulting and information service, as well as collaborating with local hotels and other tourism related suppliers. It is part of a Chinese multinational travel services group listed on the Nasdaq Stock Market and Hong Kong Stock Exchange, with global presence providing a one-stop travel platform that integrates travel products and services.
Client O	:	A company incorporated in Malaysia and principally involved in wholesale of vegetables, business management consultancy services and other business support service. It is a subsidiary of a private Canadian multinational frozen food company with a global presence and primary focus on frozen potato products.
Client P	:	A company incorporated in Malaysia and principally involved in provision and promotion of a mobile application. It is part of a Chinese multinational technology conglomerate listed on the Hong Kong Stock Exchange with a global presence and involved in, among others, social networking, instant messaging, online entertainment, digital content, payment systems, video games and cloud computing services.
Client Q	:	A company incorporated in Malaysia and principally involved as electrical, mechanical, civil contactor and trading of power cable accessories.

GLOSSARY OF TECHNICAL TERMS

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

A&A works	:	Addition and alteration. A type of interior fitting-out works involving additions, alterations, modification, fixtures and improvements to an existing building
AV system	:	Audio-visual system is a collection of interconnected hardware and software that work together to deliver both audio and visual content
Carpentry	:	Wood-based components that are crafted, assembled and installed in building projects
CPC	:	Certificate of Practical Completion is a certificate which acknowledges that the interior fitting-out works has been satisfactorily completed and handed to the client
DLP	:	Defect liability period is a period of time after an interior fitting-out project has been completed and acknowledged by the issuance of CPC and the contractor is obliged to return to site to remedy any defect
Floor finishing works	:	Final treatment applied to floors to enhance their durability, appearance and functionality, and may include the installation of tiles, carpets, vinyl and stones amongst others, as well as processes such as staining, sealing, polishing or applying coatings such as varnish or epoxy resin
HDMI cabling works	:	High-definition multimedia interface. A type of electrical works involving the installation, configuration and testing of cables used to transmit high-definition audio and video signals between electronic devices
Interior fitting-out	:	Process of transforming interior spaces based on specific functional, operational and aesthetic requirements
Joinery	:	Manufacturing and assembly of wooden components and interior fittings such as doors, windows, staircases, cabinetry and furniture
Loose furniture	:	Movable and standalone furniture items that are not fixed to the structure of a building
M&E works	:	Mechanical and electrical engineering works
Masonry	:	Construction and assembly of stone structures, walls, façades and decorative elements using natural stone or manufactured stone veneers
MEP works	:	Mechanical, electrical and plumbing works
Mock-up	:	A full-scale model or prototype of a portion of the interior space of a building or room, which principally simulates the actual design, materials, finishes and layout that will be used in the completed space

GLOSSARY OF TECHNICAL TERMS

Modular office furniture	:	A set of office furniture such as work tables, chairs and pedestals that can be easily assembled and configured to meet specific needs and space requirements
Partitioning	:	Division of a space into separate sections or rooms using walls, screens or panels, to meet clients' criteria
Plastering	:	Process of applying a layer of plaster to interior walls and ceilings to achieve a smooth, even surface
Sanitary fitting and wares	:	Plumbing fixtures and accessories installed in bathrooms and kitchens which include sinks, toilets, showers, faucets and other components essential for water supply and drainage
Shop drawing	:	A detailed and precise set of diagrams or plans which provide specific fabrication, assembly and installation details for components according to the design and specifications provided by architects and engineers
Uninterrupted power supply system	:	A system that provides backup power to electrical systems during power outages
Variation order	:	A formal document issued during the course of a project that authorises changes to the original scope of works
Visual conferencing system	:	Hardware and software setup that enables virtual meetings and calls to be conducted over a network. This system typically includes cameras, microphones and software that enable participants to see and hear each other, regardless of their location
Wet works	:	Construction activities that involve the use of water-based materials such as concrete, mortar, plaster or adhesives
Woodworks	:	Production and installation of wood-based structures, components or fixtures, including doors, window frames, partitions and cabinetry

OUR GROUP'S PROJECTS

ON-GOING PROJECTS:

Axiata Tower Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical ventilation system, fire protection system and cold water supply and sanitary plumbing system for a commercial office property in Kuala Lumpur Sentral, Kuala Lumpur for a total contract value of RM2.09 million
Bandar Kinrara 1 Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical ventilation system, fire protection system, cold water supply and sanitary plumbing system, roofing works and structural extension works for a commercial property (including office and warehouse) in Puchong, Selangor for a total contract value of RM7.51 million
Bandar Kinrara 5 Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, sanitary fittings, toilet cubicle, signage, curtain, roller blinds, greenwall, white goods, electrical works, AV system electrical wiring, TV supply, air conditioning and mechanical ventilation system, fire protection system, cold water supply and sanitary plumbing system, network structured cabling, security system (closed-circuit television and card access system), demolition works, relocation works, lift lobby walls, corridor wall, system furniture, task chair, loose furniture as well as discussion pods, single pods and lockers for a commercial office property in Puchong, Selangor for a total contract value of RM2.62 million
Bukit Bintang 3 Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical ventilation system, fire protection system and cold water supply and sanitary plumbing system for a commercial office property in Bukit Bintang, Kuala Lumpur for a total contract value of RM1.29 million
Kuala Lumpur 3 Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical ventilation system, fire protection system and cold water supply and sanitary plumbing system for a commercial office property in Jalan Sultan Ismail, Kuala Lumpur for a total contract value of RM1.77 million

OUR GROUP'S PROJECTS

Menara IQ Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security, air conditioning and mechanical ventilation system, fire protection system and cold water supply and sanitary plumbing system for a commercial office property in Tun Razak Exchange, Kuala Lumpur for a total contract value of RM1.40 million
Menara TNB Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical ventilation system, fire protection system and cold water supply and sanitary plumbing system for a commercial office property in Bangsar, Kuala Lumpur for a total contract value of RM2.59 million
Mid Valley City Project	:	Interior fitting-out works comprising demolition works, drywall partition, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical ventilation system, fire protection system, plumbing works, male and female toilet as well as structure scanning services for a commercial office property in Mid Valley City, Kuala Lumpur for a total contract value of RM1.49 million
Shah Alam Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, sanitary fittings, toilet cubicle, signage, curtain, roller blinds, greenwall, white goods, electrical works, AV system electrical wiring, TV supply, air conditioning and mechanical ventilation system, fire protection system, cold water supply and sanitary plumbing system, network structured cabling, security system (closed-circuit television and card access system), demolition works, relocation works, system furniture, task chair, loose furniture, and lockers for a commercial office property in Shah Alam, Selangor for a total contract value of RM7.76 million

OUR GROUP'S PROJECTS

COMPLETED PROJECTS:

Bandar Kinrara 4 Project	:	Interior fitting-out works comprising drywall partition, ceiling finishes, floor finishes, glass / glazing works, door and ironmongery, carpentry works, lockers, loose furniture, electrical works, air conditioning and mechanical system, fire protection system, plumbing works, demolition works and signage for a commercial office property in Puchong, Selangor for a total contract value of RM2.00 million
Boulevard Project	:	Interior fitting-out works comprising demolition works, partition and wall finishes works, ceiling finishes works, floor treatment works, doors, ironmongery and locksets, joinery / built in furniture, workstation and system furniture, task chairs, loose furniture, electrical works, data and voice cabling works, air-conditioning works, plumbing works, fire protection system, AV system and closed circuit television system for a commercial office property in Mid Valley, Kuala Lumpur for a total contract value of RM2.04 million
Bukit Bintang 2 Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, security system, air conditioning and mechanical ventilation system and fire protection system for a commercial office property in Bukit Bintang, Kuala Lumpur for a total contract value of RM46.40 million
Bukit Damansara Project	:	Interior fitting-out works comprising drywall partition, ceiling finishes, floor finishes, door and ironmongery, glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, security system, television and projector, air conditioning and mechanical system, fire protection system and plumbing works for a commercial office property in Bukit Damansara, Kuala Lumpur for a total contract value of RM2.97 million
Damansara Heights Project	:	Interior fitting-out works comprising reinstatement works, AV, video conferencing and white goods, IT installation works and surau for a commercial office property in Damansara Town Centre, Kuala Lumpur for a total contract value of RM4.56 million
First Avenue Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, white goods, electrical works, network structured cabling, AV system, closed circuit television system and alarm system, air conditioning and mechanical ventilation system, fire protection system, cold water supply and sanitary plumbing system as well as demolition and dismantling works for a commercial office property in Petaling Jaya, Selangor for a total contract value of RM4.68 million

OUR GROUP'S PROJECTS

Gardens Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, toilet refurbishment, electrical works, network structured cabling, AV system, air conditioning and mechanical system, fire protection system, plumbing works and demolition works for a commercial office property in Mid Valley City, Kuala Lumpur for a total contract value of RM2.50 million
Imbi Project	:	Interior fitting-out works comprising drywall partition, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical system, fire protection system and plumbing works for a commercial office property in Imbi, Kuala Lumpur for a total contract value of RM2.32 million
Integra Tower Project	:	Interior fitting-out works comprising drywall partition, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical system, fire protection system and plumbing works for a commercial office property in Kampung Datuk Keramat, Kuala Lumpur for a total contract value of RM3.31 million
Kerinchi Project	:	Interior fitting-out works comprising drywall partition, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, security system, air conditioning and mechanical system, fire protection system and plumbing works for a commercial office property in Jalan Kerinchi, Kuala Lumpur for a total contract value of RM2.99 million
KL Eco City Project	:	Interior fitting-out works comprising drywall partition, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical system, fire protection system and plumbing works for a commercial office property in Kampung Haji Abdullah Hukum, Kuala Lumpur for a total contract value of RM2.29 million
Klang Project	:	Interior fitting-out works comprising ceiling finishes, floor finishes, painting, carpentry works, office furniture, plumbing works, loose furniture and M&E works for a commercial office property in Klang, Selangor for a total contract value of RM1.29 million
Kuala Lumpur 1 Project	:	Interior fitting-out works comprising roof rectification works for an educational institution in Kuala Lumpur for a total contract value of RM2.28 million

OUR GROUP'S PROJECTS

Kuala Lumpur 2 Project	:	Interior fitting-out works comprising general civil structure works, refurbishment works for toilet, surau, auditorium, chiller room and link bridge as well as general architecture works and waterproofing works for an educational institution in Kuala Lumpur for a total contract value of RM7.45 million
Menara IGB Project	:	Interior fitting-out works comprising demolition works, wet works, wall finishes, ceiling finishes, floor finishes, window dressing, glass / glazing works, carpentry works, system furniture, loose furniture, electrical and lighting works, structured cabling works, AV system, security system, air conditioning and mechanical system, fire protection system and cold water supply and plumbing system for a commercial office property in Lingkaran Syed Putra, Kuala Lumpur for a total contract value of RM2.09 million
Menara One Sentrum Project	:	Interior fitting-out works comprising wall partitions, wall finishes, ceiling finishes, floor finishes, door and ironmongery, carpentry works, electrical works, lighting system, network structured cabling, air conditioning and mechanical ventilation system, fire protection system, cold water supply and sanitary plumbing system as well as safety and compliances services for a commercial office property in Jalan Tun Sambanthan, Kuala Lumpur for a total contract value of RM2.87 million
Menara TH Platinum Project	:	Interior fitting-out works comprising a server room, relocation of server, M&E works, firefighting system, air conditioning, partition, brick wall, glazing, ceiling, painting, door, louvred window, carpet, vinyl, blinds, frosted film, networking, AV system, air purifier, closed circuit television, door access system, wet works, plumbing, sanitary fittings, built-in furniture works, loose furniture, office chair / sofa for a commercial office property in Persiaran KLCC, Kuala Lumpur for a total contract value of RM1.30 million
Subang Jaya Project	:	Interior fitting-out works comprising demolition works and toilet works, partition and wall finishes works, ceiling finishes works, floor treatment works, doors, ironmongery and locksets, joinery / built in furniture, workstation and system furniture, task chairs, electrical works, network structured cabling, AV system, fiber optic backbone, air conditioning and mechanical system, fire protection system and cold water supply and sanitary plumbing system for a commercial office property in Subang Jaya, Selangor for a total contract value of RM2.53 million
Symphony Square Project	:	Interior fitting-out works comprising drywall partition, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, air conditioning and mechanical system, fire protection system, plumbing works and demolition works for a commercial office property in Petaling Jaya, Selangor for a total contract value of RM2.40 million

OUR GROUP'S PROJECTS

TRX 1 Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, fiber and HDMI cabling works for AV system, air conditioning and mechanical system, fire protection system and plumbing works and sanitary fittings for a commercial office property in Tun Razak Exchange, Kuala Lumpur for a total contract value of RM4.74 million
TRX 2 Project	:	Interior fitting-out works comprising partition and wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system, air conditioning and mechanical system, fire protection system and plumbing works for a commercial office property in Tun Razak Exchange, Kuala Lumpur for a total contract value of RM4.06 million
TRX 3 Project	:	Interior fitting-out works comprising wall finishes, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, carpentry works, system furniture, task chair, loose furniture, electrical works, network structured cabling, AV system, security system and cold water supply and sanitary plumbing system for a commercial office property in Tun Razak Exchange, Kuala Lumpur for a total contract value of RM8.90 million
UOA Business Park Project	:	Interior fitting-out works comprising drywall partition, ceiling finishes, floor finishes, door and ironmongery, glass / glazing works, built-in furniture works, system furniture, loose furniture, electrical works, network structured cabling, air conditioning and mechanical system, fire protection system, cold water supply and plumbing system, card access system and AV system for a commercial office property in Shah Alam, Selangor for a total contract value of RM1.38 million

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Any reference to words such as “we”, “us”, “our” and “ourselves” in this Prospectus shall be a reference to our Company, our Group or any member company of our Group as the context requires, unless otherwise stated. All references to “Inspace Creation” and “our Company” in this Prospectus are to Inspace Creation Berhad, references to “our Group” are to our Company and our Subsidiaries taken as a whole. Unless the context otherwise requires, references to “Management” are to our Directors and key senior management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

The word “approximately” used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest hundredth, thousand or million or 2 decimal places. Any discrepancies in the tables included herein between the amounts listed and the totals thereof are due to rounding.

Certain abbreviations, acronyms and technical terms used are defined in the “Definitions”, “Glossary of Technical Terms” and “Our Group’s Projects” appearing before this section. Words denoting singular shall include plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to persons shall include companies and corporations.

Any reference in this Prospectus to any legislation, statute or statutory provision shall be a reference to the statute or legislation of Malaysia and includes any statutory modification, amendment or reenactment thereof, unless otherwise indicated.

This Prospectus includes statistical data provided by our Management and various third parties and cites third party projections regarding growth and performance of the market and industry in which our Group operates in or is exposed to. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus. Where no source is stated, it can be assumed that the information originates from us.

In particular, certain information in this Prospectus is extracted or derived from report(s) prepared by the IMR. 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, third party projections, including the projections from the IMR, cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. Hence, you should not place undue reliance on the third-party projections cited in this Prospectus.

Any references to dates and times in this Prospectus are references to dates and times in Malaysia, unless otherwise stated.

The information on our website, or any website directly or indirectly linked to such website does not form part of this Prospectus and you should not rely on such information for the purposes of your decision whether or not to invest in our Shares.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements. All statements other than those of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, prospects, plans and objectives of our Group for future operations are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors beyond our control that could cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we 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 terminology such as the word "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast", "project" or similar expressions and include all statements that are not historical facts.

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

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

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

(i) the economic, political and investment environment in Malaysia; and
(ii) government policies, legislations or regulations.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in "Risk factors" section, "Management's discussion and analysis of financial condition and results of operations" section and "Order book" section of this Prospectus. We cannot give any assurance that the forward-looking statements in this Prospectus will be realised. Such forward-looking statements are based on information available to us as at the LPD.

The delivery of this Prospectus or any issue made in connection with this Prospectus shall not, under any circumstances, constitute a representation or create any implication that there has been no change in our affairs since the date of this Prospectus. Nevertheless, should we become aware of any subsequent material change or development affecting matters disclosed in the Prospectus arising from the date of registration of this Prospectus with Bursa Securities but before the date of allotment of our Public Issue Shares and/or transfer of our Offer Shares, we will issue a supplementary or replacement prospectus, as the case may be, in accordance with the provisions of Rule 3.12D of the Listing Requirements, provisions of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

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1. CORPORATE DIRECTORY

BOARD OF DIRECTORS

Name (Gender)	Designation	Address	Nationality
Dato' Sri Dr. Shahril Bin Mokhtar (M)	Independent Non-Executive Chairperson	16, Sunway Montana Jalan Desa Melawati 53100 Kuala Lumpur	Malaysian
Wong Chong Siong (M)	Executive Director	No. 38, Jalan Qamari U5/107B Taman Nusa Subang Seksyen U5 40150 Shah Alam Selangor	Malaysian
Edward Cheong Han Bin (M)	Executive Director	No. 17, Jalan U13/52K Eco Ardence Aeres Setia Alam 40170 Shah Alam Selangor	Malaysian
Ang Mei Ping (F)	Independent Non-Executive Director	20, Jalan Daun Inai 7 52200 Kuala Lumpur	Malaysian
Saw Wai Chuan (F)	Independent Non-Executive Director	58, Jalan BU 10/6 Bandar Utama Damansara 47800 Petaling Jaya Selangor	Malaysian
Voong Kian Yee (M)	Independent Non-Executive Director	B-10-8, Level 10, Block B Prima Avenue Jalan PJU 1/39, Dataran Prima 47301 Petaling Jaya Selangor	Malaysian

Notes:
(M) refers to male

(F) refers to female

1. CORPORATE DIRECTORY

AUDIT AND RISK MANAGEMENT COMMITTEE

Name	Designation	Directorship
Voong Kian Yee	Chairperson	Independent Non-Executive Director
Ang Mei Ping	Member	Independent Non-Executive Director
Saw Wai Chuan	Member	Independent Non-Executive Director

REMUNERATION COMMITTEE

Name	Designation	Directorship
Saw Wai Chuan	Chairperson	Independent Non-Executive Director
Ang Mei Ping	Member	Independent Non-Executive Director
Voong Kian Yee	Member	Independent Non-Executive Director

NOMINATION COMMITTEE

Name	Designation	Directorship
Ang Mei Ping	Chairperson	Independent Non-Executive Director
Saw Wai Chuan	Member	Independent Non-Executive Director
Voong Kian Yee	Member	Independent Non-Executive Director

1. CORPORATE DIRECTORY

COMPANY SECRETARIES	:	**Cospec Management Services Sdn Bhd** (Registration No. 199301023725 (278463-H)) Third Floor, No. 73, 75, 77, 79 & 81 Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor Telephone No. : +603-7725 1777 **Tea Sor Hua** (CCM Practising Certificate No. 201908001272) Professional Qualification : Malaysian Association of Company Secretaries ("**MACS**") Membership No.: MACS 01324 **Loo Hui Yan** (CCM Practising Certificate No. 202308000290) Professional Qualification : Malaysian Institute of Chartered Secretaries and Administrators ("**MAICSA**") Membership No.: MAICSA 7069314
REGISTERED OFFICE	:	Third Floor, No. 77, 79 & 81 Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor Telephone No. : +603-7725 1777 Email : info@cospec.com.my
HEAD OFFICE	:	F-1-06, Plaza Arkadia No. 3, Jalan Intisari Perdana Desa Parkcity 52200 Kuala Lumpur Telephone No. : +603-6411 8808 Email : info@idpm.com.my Website : www.idpm.com.my
PRINCIPAL ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT	:	**TA Securities Holdings Berhad** (Registration No. 197301001467 (14948-M)) 29th Floor, Menara TA One 22, Jalan P. Ramlee 50250 Kuala Lumpur Wilayah Persekutuan Telephone No. : +603-2072 1277

1. CORPORATE DIRECTORY

AUDITORS AND REPORTING ACCOUNTANTS	:	**Morison LC PLT** (LLP0032572-LCA & AF002469) Level 11-01, Uptown No. 3 Jalan SS 21/39, Damansara Utama 47400 Bandar Petaling Jaya Selangor Telephone No. : +603-7491 4419 Partner-in-charge : Lee Hui Zien Approval No. : 03564/03/2027J Professional Qualification : Member of Malaysian Institute of Accountants (Membership No. 39776)
SOLICITORS FOR THE IPO	:	**David Lai & Tan** Level 9, Wisma Miramas No. 1, Jalan 2/109E Taman Desa, Jalan Klang Lama 58100 Kuala Lumpur Wilayah Persekutuan Telephone No. : +603-7972 7968
INDEPENDENT MARKET RESEARCHER	:	**Providence Strategic Partners Sdn Bhd** (Registration No. 201701024744 (1238910-A)) P-6-5 Pacific Towers Jalan 13/6 46200 Petaling Jaya Selangor Telephone No. : +603-7625 1769 Person-in-charge : Elizabeth Dhoss Qualification : Bachelor of Business Administration from the University of Malaya
ISSUING HOUSE	:	**Malaysian Issuing House Sdn Bhd** (Registration No. 199301003608 (258345-X)) 11th Floor, Menara Symphony No. 5, Jalan Prof. Khoo Kay Kim Seksyen 13, 46200 Petaling Jaya Selangor Telephone No. : +603-7890 4700
SHARE REGISTRAR	:	**Boardroom Share Registrars Sdn Bhd** (Registration No. 199601006647 (378993-D)) 11th Floor, Menara Symphony No. 5, Jalan Prof. Khoo Kay Kim Seksyen 13, 46200 Petaling Jaya Selangor Telephone No. : +603-7890 4700
LISTING SOUGHT	:	ACE Market

2. APPROVALS AND CONDITIONS

2.1 APPROVALS AND CONDITIONS

2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated 18 December 2025, approved our Listing.

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

No.	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: (a) Name of shareholders; (b) Number of shares; and (c) 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 Note 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 the Company 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 copy of the Mandatory Accreditation Programme certificates;	To be complied
(vii)	In relation to the public offering to be undertaken by the Company, please announce at least 2 market days prior to the Listing date, the result of the offering including the following: (a) Level of subscription of public balloting and placement; (b) Basis of allotment / allocation; (c) A table showing the distribution for placement tranche as per the format prescribed by Bursa Securities; and (d) Disclosure of placees who become substantial shareholders of the Company arising from the public offering, if any. TA Securities must ensure that the overall distribution of the Company's securities is properly carried out to mitigate any disorderly trading in the secondary market; and	To be complied

2. APPROVALS AND CONDITIONS

No.	Details of conditions imposed	Status of compliance
(viii)	Inspace Creation / TA Securities to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval upon the admission of the Company to the Official List of the ACE Market.	To be complied

2.1.2 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 19 December 2025, approved our resultant equity structure pursuant to our Listing under the Bumiputera equity requirement for public listed companies, subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(i)	Inspace Creation to make available at least 50% of the Shares offered to the Malaysian public investors via balloting to Bumiputera public investors at the point of Listing	To be complied
(ii)	Inspace Creation to allocate 12.5% of its enlarged number of issued Shares to Bumiputera investors to be approved or recognised by the MITI within 1 year after achieving the profit requirement for companies seeking listing on the Main Market of Bursa Securities or 5 years after being listed on the ACE Market, whichever is earlier ("**Compliance Date**");	To be complied
(iii)	Inspace Creation to submit to the SC a proposal to comply with the equity condition stated in Paragraph (ii) above, at least 6 months prior to the Compliance Date; and	To be complied
(iv)	TA Securities or Inspace Creation to submit Inspace Creation's equity structure to the SC upon completion of the Listing	To be complied

2.1.3 SAC

The SAC had, on 9 April 2026, classified our Shares as Shariah-compliant securities based on our audited combined financial statements for the FYE 2025.

2. APPROVALS AND CONDITIONS

2.2 MORATORIUM ON OUR SHARES

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

(i) the moratorium applies to the entire shareholdings held by 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, we must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45.00% of our total number of issued Shares (adjusted for any bonus issue or subdivision of shares) remain under moratorium for another period of 6 months ("**Second 6-month Moratorium**"); and

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

(The period covered under the First 6-month Moratorium, the Second 6-month Moratorium and the Subsequent Moratorium shall collectively be referred to as the "**Entire Moratorium Period**".)

In accordance with the Listing Requirements, a specified shareholder means a controlling shareholder, a person connected with a controlling shareholder, and an executive director who is a substantial shareholder, of our Company, or any other person as specified by Bursa Securities.

Save for Edward Cheong Han Bin, who does not directly hold any Shares, the details of the Shares held by our Specified Shareholders which will be subject to moratorium are as follows:

Specified Shareholders	Moratorium shares during the First 6-month Moratorium		Moratorium shares during the Second 6-month Moratorium	
	No. of Shares	(1)%	No. of Shares	(1)%
Conceptual Holdings(2)	219,301,200	59.38	134,233,934	36.35
Wong Chong Siong	52,200,400	14.14	31,951,787	8.65
Total	**271,501,600**	**73.52**	**166,185,721**	**45.00**

Specified Shareholders	Moratorium shares during year 2 after our IPO		Moratorium shares during year 3 after our IPO	
	No. of Shares	(1)%	No. of Shares	(1)%
Conceptual Holdings(2)	89,489,290	24.23	44,744,645	12.12
Wong Chong Siong	21,301,192	5.77	10,650,596	2.88
Total	**110,790,482**	**30.00**	**55,395,241**	**15.00**

Notes:

(1) Based on our enlarged total number of 369,301,600 Shares after our IPO.

(2) Conceptual Holdings is owned by Wong Chong Siong and Edward Cheong Han Bin.

2. APPROVALS AND CONDITIONS

The moratorium has been fully accepted by our Specified Shareholders, who have provided written undertakings that they will not sell, transfer or assign their shareholdings in Inspace Creation under moratorium during the relevant moratorium period.

In compliance with Rule 3.19(2) of the Listing Requirements, Wong Chong Siong and Edward Cheong Han Bin, being the shareholders of Conceptual Holdings, have also provided a written undertaking that they will not sell, transfer or assign any part of their shareholdings in Conceptual Holdings for the Entire Moratorium Period stipulated above.

The moratorium restrictions are specifically endorsed on the share certificates representing those Shares under moratorium held by our Specified Shareholders to ensure that our Share Registrar will not register any sale, transfer or assignment that contravenes such restrictions.

3. PROSPECTUS SUMMARY

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

3.1 PRINCIPAL DETAILS OF OUR IPO

Details relating to our IPO as derived from the full text of this Prospectus are as follows:

	Public Issue		Offer for Sale		Total	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%
Malaysian Public via balloting	18,466,000	5.00	-	-	18,466,000	5.00
Eligible Persons	8,500,000	2.30	-	-	8,500,000	2.30
Private placement to selected investors	41,534,000	11.25	29,300,000	7.93	70,834,000	19.18
Total	**68,500,000**	**18.55**	**29,300,000**	**7.93**	**97,800,000**	**26.48**

Enlarged total number of Shares upon Listing	**369,301,600**
IPO Price	**RM0.25**
Market capitalisation (calculated based on our IPO Price and enlarged total number of Shares upon Listing)	**RM92,325,400**

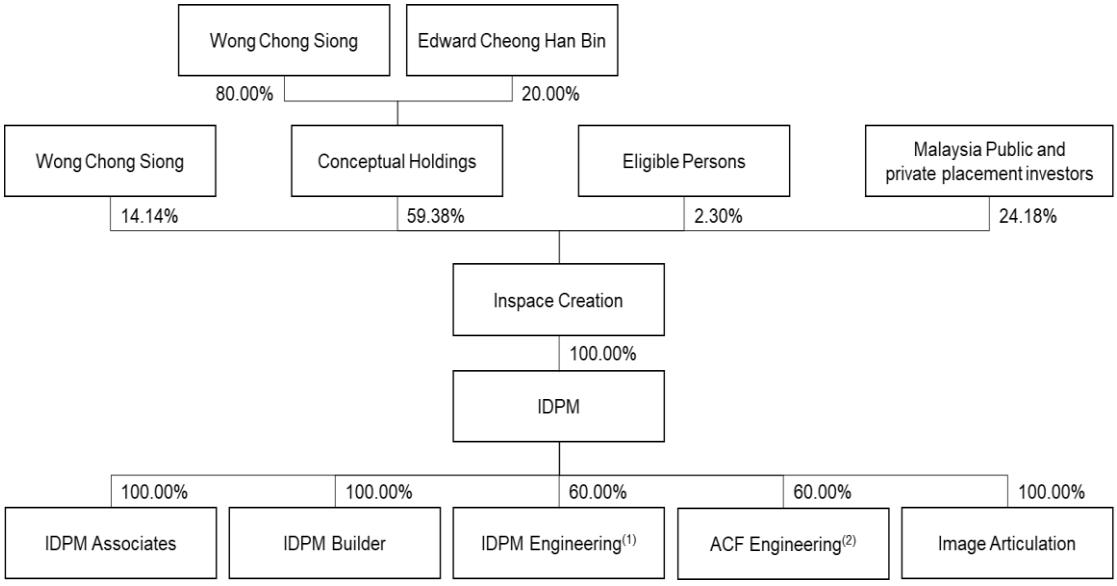
Note:
(1) Based on our enlarged total number of 369,301,600 Shares after our IPO.

Further details of our IPO are set out in **Section 4.3** of this Prospectus.

In compliance with Rule 3.19(1) of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of the Shares held by our Specified Shareholders. Further details of the moratoriums are set out in **Section 2.2** of this Prospectus.

3.2 OUR GROUP STRUCTURE AND BUSINESS MODEL

Our Company was incorporated in Malaysia under the Act on 17 April 2025 as a private limited company under the name of Inspace Creation Sdn Bhd. Subsequently, on 10 June 2025, our Company was converted to a public limited company and assumed our present name of Inspace Creation Berhad to embark on the Listing. Our Group's corporate structure after our IPO is as follows:



3. PROSPECTUS SUMMARY

Notes:

(1) The remaining 40.00% equity interest in IDPM Engineering is held by Kon Sin Wei, a non-related party. Kon Sin Wei does not intend to participate in the Listing and wishes to focus on the growth of IDPM Engineering through his direct participation in the company.

(2) The remaining 40.00% equity interest in ACF Engineering is held by Mohd Aidil Irwan Bin Sulaiman, a non-related party. Mohd Aidil Irwan Bin Sulaiman does not intend to participate in the Listing and wishes to focus on the growth of ACF Engineering through his direct participation in the company.

Further details of our Group are set out in **Section 6** of this Prospectus.

Our Company is an investment holding company. Through our Subsidiaries, our Group is principally involved in the provision of interior fitting-out services, which include project planning and management, design conceptualisation and build as well as servicing and maintenance works.

Our business model can be summarised as follows:

Principal business activities	**Provision of interior fitting-out services**		
Interior fitting-out activities	**Project planning and management**	**Design conceptualisation and build**	**Servicing and maintenance**
Subsidiaries	• IDPM • IDPM Associates	• IDPM • IDPM Associates • IDPM Engineering • ACF Engineering • IDPM Builder	• IDPM Engineering • ACF Engineering
Type of property	Commercial properties		
Principal market	Central region of Peninsular Malaysia comprising Selangor, Kuala Lumpur and Putrajaya		

Our Group's interior fitting-out services cover the entire project lifecycle, from initial planning and design to execution and post-completion maintenance. The scope of our services typically comprises the following principal activities:

(i) Project planning and management

This process involves overseeing all aspects of the project, from initial consultation to final completion. We are generally responsible for project coordination, engagement of subcontractors and the procurement of necessary materials and equipment, depending on the specific requirements of each project.

Throughout the execution phase, our team manages procurement of interior fitting-out materials, sourcing of subcontractors, logistics, workforce deployment and on-site supervision. We also implement continuous monitoring and quality control measures to ensure adherence with project specifications, industry standards and applicable regulations.

(ii) Design conceptualisation and build

We work closely with our clients to understand their preferences and develop design concepts for interior office spaces that reflect their corporate identity, functional needs and aesthetic preferences. Our aim is to transform office spaces into environments that are both visually appealing and operationally efficient.

Our Group currently undertakes mechanical and electrical works as well as installation of IT equipment in-house. Save for these works, for other specialised trades such as carpentry, wet works (encompassing plastering, brickworks and cement works) and plumbing works, we engage subcontractors who may also be responsible for the supply and procurement of required materials such as furniture, stainless steel and metal components, tiles and other fittings.

Where necessary, we may also undertake building construction works involving structural modifications or enhancements to the premises such as staircases, masonry and plastering.

Additionally, we provide A&A works for properties owned by our clients, which include refurbishment, remodelling and integration of new materials or components. These A&A works are executed by subcontractors under the supervision of our project management team.

(iii) Maintenance

Upon completion of a project and the expiration of the DLP, our Group may provide repair and maintenance services for the completed interior fitting-out works. These services are provided either upon request or on an ad-hoc basis for our existing clients.

Further details of our Group's business activities are set out in **Section 7.2** of this Prospectus.

3.3 COMPETITIVE STRENGTHS

Our Group's competitive strengths are summarised as follows:

(i) We provide clients with comprehensive and quality interior fitting-out services

We provide our clients a comprehensive range of interior fitting-out services, including project planning and management (which entails overseeing all aspects of the project, from initial consultation to final completion), design conceptualisation and build as well as servicing and maintenance services. By managing the full project lifecycle from start to finish, it enables us to provide a comprehensive solution to our clients with a single point of contact throughout the process, thereby minimising complexities and reducing the risk of delays commonly associated with multiple service providers.

In addition, our Group through IDPM, is registered as a Grade 7 contractor under CIDB, which qualifies us to tender for projects with unlimited contract value across Malaysia. This reflects not only our credibility, but also our capability to undertake large-scale and complex projects.

As a testament to our commitment to quality, we have been accredited with ISO 9001:2015, which reflects our Group's adherence to strict quality assurance procedures.

(ii) We have an established track record in the interior fitting-out industry

Since our incorporation in 2017, we have built an operational track record of approximately 8 years in the interior fitting-out industry. During this period, we have provided interior fitting-out services to a diverse client base comprising both local and multinational corporations, as well as contractors engaged in commercial property developments across Malaysia.

Our service quality has been recognised through various awards, including the Atap Design Awards, Business Eminence Awards, Designer of the Year Awards, International Design Awards and London Design Awards. These achievements not only reflect industry recognition but also demonstrate our ability to deliver quality services.

(iii) We specialise in commercial office properties

We have developed expertise in the commercial office property segment, where we have a proven track record in understanding and delivering on our clients' design preferences, space optimisation needs and functional requirements. Our in-depth industry knowledge and experience enable us to offer practical and innovative solutions that enhance workspace efficiency and aesthetics.

We also ensure that our services are carried out in compliance with the building management regulations of the respective office properties, thereby reducing the risk of disruption and facilitating smooth project execution. Given the continued demand for commercial office space from local companies and multinational corporations establishing or expanding their local presence, we believe we are well-positioned to capture growth opportunities in this segment.

(iv) We have an ecosystem of subcontractors and suppliers who support the delivery of our interior fitting-out projects

We have developed an ecosystem of subcontractors and suppliers who support us in the delivery of our projects. All subcontractors and suppliers are pre-qualified through background checks and relevant certifications to ensure their competency, reliability and adherence to our quality standards.

Over the years, we have fostered long-term partnerships with our subcontractors and suppliers based on trust, proven performance and effective coordination. These relationships enable us to deliver projects within agreed timelines while consistently maintaining our quality standards.

In addition, we have implemented health and safety management practices to raise awareness among subcontractors, minimise the risk of accidents and promote safe working conditions. This emphasis on safety not only protects workers but also ensures smooth project execution and timely delivery.

Through this ecosystem, we are able to maintain consistent delivery standards, scale resources as required and efficiently manage multiple projects concurrently, thereby meeting clients' expectations and reinforcing their confidence in our capabilities.

(v) We have experienced Executive Directors and key senior management

Our Group is led by our Executive Director, Wong Chong Siong who has 26 years of experience in the interior fitting-out industry. Wong Chong Siong is responsible for developing and overseeing implementation of our Group's business strategies as well as directing our Group's overall management.

Wong Chong Siong is supported by Edward Cheong Han Bin, our Executive Director, who has 17 years of experience in the interior fitting-out industry. Edward Cheong Han Bin is responsible for implementing our Group's business strategies for our Group's growth, oversees our Group's overall commercial aspect, including cultivating relationships with existing and potential clients and suppliers.

Our Group's operations are further supported by our key senior management who have relevant expertise and experience in their respective fields.

The collective experience, expertise and abilities of our Executive Directors and key senior management will continue to support the sustainable growth and competitive positioning of our Group in the interior-fitting out industry.

Further information on our Group's competitive strengths are set out in **Section 7.4** of this Prospectus.

3. PROSPECTUS SUMMARY

3.4 BUSINESS STRATEGIES AND FUTURE PLANS

Our Group's business strategies and future plans are as follows:

(i) We intend to expand our business by establishing a storage and mock-up space

As part of our business expansion plan and to enhance our operational efficiency, we intend to establish a storage and mock-up space. In this respect, we intend to acquire an industrial building within the Klang Valley area with a target built-up area of approximately 4,800 sq. ft. We intend to utilise approximately 3,000 sq. ft. for the storage space and 1,800 sq. ft. for the mock-up space. As at the LPD, we are in the midst of identifying a suitable industrial building.

The establishment of a storage space will enable us to store frequently used materials such as wall and floor finishes, task chairs, loose and system furniture, allowing for bulk procurement at preferential rates as well as reducing reliance on our suppliers' delivery schedules. This is expected to improve our cost efficiency and profitability.

We intend to set up a mock-up space to showcase furniture and fitting design and material options and provide our clients with a visual representation and feel of the final furniture and fittings, thereby aiding the client's decision making and feedback process.

(ii) We intend to expand into other commercial projects and regional markets

In line with our regional growth strategy, we are participating in tenders for interior fitting-out projects outside of the Klang Valley. This expansion into new geographic markets will allow us to diversify our project pipeline and mitigate reliance on any single geographic market.

Further, we aim to broaden our project portfolio by expanding into other commercial segments such as hotel lobbies, common areas and show galleries. To support this strategy, we plan to actively engage with property developers and main contractors to participate in tenders for a wider range of commercial projects.

Further information of our Group's business strategies and future plans are set out in **Section 7.22** of this Prospectus.

3.5 RISK FACTORS

YOU SHOULD CAREFULLY CONSIDER, IN ADDITION TO THE OTHER INFORMATION CONTAINED ELSEWHERE IN THIS PROSPECTUS, THE FOLLOWING RISK FACTORS THAT MAY HAVE A SIGNIFICANT IMPACT ON THE FUTURE PERFORMANCE OF OUR GROUP BEFORE INVESTING IN OUR SHARES.

The following is a summary of the key risks relating to the business and operations of our Group:

(i) Our business and financial performance are dependent on our ability to secure new projects and replenish our order book

As the nature of our business is project-based, our revenue is derived from the execution and completion of projects. In this respect, our financial performance is dependent on our ability to consistently submit tender bids and quotation proposals, secure new contracts and replenish our order book. A substantial decline in the value of our order book could have a material and adverse effect on our long-term sustainability, business growth and financial performance.

In the event our Group fails to secure new projects from clients with contract values and/or profit margins comparable to those of existing contracts, our business operations and financial performance may be materially and adversely affected. Therefore, our historical financial performance and financial condition may not be indicative of our future financial performance.

(ii) We are dependent on our Executive Directors, key senior management and experienced personnel for our Group's continued success

Our Group's continued success, future business growth and expansion are dependent on the abilities and continued efforts of our Executive Directors, key senior management and experienced personnel. The loss of any of our Executive Directors, key senior management and experienced personnel simultaneously or within a short period of time may potentially have an unfavourable impact on our Group's business operations, particularly if there is no succession planning, timely replacement, or ability to retain experienced personnel. Therefore, our ability to attract and retain competent and experienced personnel in the interior fitting-out industry is essential to ensure our continued success and business growth.

(iii) We may face unanticipated cost overruns which may affect our profitability and our financial performance

If the actual costs to complete the projects significantly deviate from the estimated costs when the tenders or quotations were submitted, we will be bound by the contract to undertake the project at a loss and hence our business operations as well as financial performance and profitability may be adversely affected.

Although we possess experience in project budgeting and are able to estimate costs, including potential price fluctuations of materials and subcontractor services, we are still subject to unanticipated cost increases which are beyond our control.

(iv) We are dependent on the services and work quality of our subcontractors

We depend on the services and work quality of our subcontractors to complete our interior fitting-out projects. We engage subcontractors to carry out interior fitting-out works such as installation and construction works. These subcontractors are also responsible for supplying the materials required for the work they undertake.

We are also liable for any remedial work needed to rectify defects. While our subcontractors are liable for damages if their work is not delivered as agreed, there may be instances where we are unable to rectify substandard work or engage a replacement subcontractor in a timely manner. This could harm our reputation and expose us to potential litigation and claims for damages. To mitigate such risks, we have incorporated comprehensive terms and conditions within our purchase orders, thereby holding subcontractors accountable for any additional costs incurred. However, if we are unable to pass these costs on to our subcontractors, our business operations and financial performance may be adversely affected.

As at LPD, we have not experienced any material claims from our clients arising from the shortcomings of our subcontractors' works.

(v) We are subject to the risks of defects liability claims from clients

Our business is exposed to the risks of defects liability claims from clients due to defective workmanship. Our interior fitting-out contracts typically include a DLP, during which we are responsible for rectifying any defective work. During the DLP, we are liable for all repair or rectification work, including that carried out by our subcontractors, in accordance with the contract terms.

Our clients usually withhold 5.00% to 10.00% of the contract sum as a retention sum to cover any defects or non-completion of works. If defects are not rectified within the agreed period, clients may utilise the retention sum to remedy the issues. During the Financial Periods Under Review and up to the LPD, we have not encountered any material defects liability claims from our clients that necessitated the utilisation of the retention sum.

However, if significant claims are raised by clients related to defects liability or any failure in our work, we may face substantial costs in rectifying these issues. Such claims could adversely affect our reputation, financial position and profitability.

3. PROSPECTUS SUMMARY

(vi) We may not have adequate insurance coverage to cover all losses and/or liabilities arising from potential claims

Although we have procured and maintained the relevant insurance policies for our projects, we may still receive claims from clients of our interior fitting-out projects. There is no assurance that our current insurance policies will provide adequate protection against all potential liabilities arising from such claims or losses. Any losses, damages or liabilities that exceed our insured limits or fall outside the scope of our coverage may adversely impact our business operations and financial performance. A significant increase in insurance premiums could lead to higher costs to maintain the same level of coverage, or we may be forced to reduce our coverage. In addition, there is a risk that we may not be able to renew or replace our insurance policies upon expiration. We have not made any material claims during the Financial Periods Under Review and up to the LPD.

(vii) Our business is subject to certain approvals, licenses and permits

We are required to obtain and maintain valid approvals, licenses and permits, including CIDB license registrations for interior fitting-out services and other relevant approvals and permits. Failure to adhere to the applicable requirements or conditions may result in the cancellation or suspension of our approvals, licenses and permits. In addition, delays in renewing these approvals, licenses and permits upon expiration could lead to temporary suspensions or restrictions on our business operations. As a result, any revocation or failure to obtain renewals for these approvals, licenses and permits could adversely impact our business. As at LPD, we have not experienced any past instances of our approvals, licenses and permits being revoked or suspended prior to their expiration, nor have we experienced any unsuccessful attempts to renew them.

(viii) Our business is subject to impairment loss on receivables or bad debts

We generally provide our clients credit period between 7 to 30 days. In the event payment is not received within the credit period or there is default in payment by our clients, our operating cash flows or financial results of operations may be adversely affected. Further, it may also lead to impairment losses on trade receivables or writing off of trade receivables as bad debts, which may adversely affect our financial performance.

Save for bad debts written off amounting to RM2,250 in FYE 2025, we did not write off any bad debts during the Financial Periods Under Review. While our management closely monitors the recoverability of trade receivables on a regular basis, and, when appropriate, provides for impairment of these trade receivables, there can be no assurance that we will not incur bad debts in the future.

Further information of our Group's risk factors is set out in **Section 9** of this Prospectus.

3.6 DIRECTORS AND KEY SENIOR MANAGEMENT

Our Directors and key senior management, whose profiles are set out in **Section 5** of this Prospectus, are as follows:

Name	Designation
Directors	
Dato' Sri Dr. Shahril Bin Mokhtar	Independent Non-Executive Chairperson
Wong Chong Siong	Executive Director
Edward Cheong Han Bin	Executive Director
Ang Mei Ping	Independent Non-Executive Director
Saw Wai Chuan	Independent Non-Executive Director
Voong Kian Yee	Independent Non-Executive Director
Key Senior Management	
Muhammad Hakimi Lau	COO
Jess Song Yen Hong	Business Development Director
Tan Beng Soon	Head of Corporate Affairs cum CFO

3. PROSPECTUS SUMMARY

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

3.7 USE OF PROCEEDS

The Public Issue is expected to raise gross proceeds of approximately RM17.13 million for our Group, which shall be used in the following manner:

No.	Purpose	Estimated timeframe for utilisation from the date of Listing	Public Issue proceeds	
			RM'000	%
(i)	Capital expenditure(1)	Within 24 months	6,000	35.04
(ii)	Working capital	Within 12 months	4,388	25.62
(iii)	Repayment of bank borrowings	Within 6 months	2,737	15.98
(iv)	Estimated listing expenses	Within 3 months	4,000	23.36
Total			**17,125**	**100.00**

Note:
(1) Capital expenditure comprises setting up storage and mock-up space as well as enhance our Group's capabilities and capacity.

Further details of the use of proceeds are set out in **Section 4.8** of this Prospectus.

3.8 DIVIDEND POLICY

Our Group presently does not have any formal dividend policy and the declaration of dividend and other distributions is subject to the discretion of our Board. Our ability to pay dividends or make other distributions to our shareholders in the future years is subject to various factors such as having profits and excess funds, which are not required to be retained to fund our business. Save for certain banking restrictive covenants which our Subsidiaries are subject to, there is no other dividend restriction imposed on our Subsidiaries as at the LPD.

Our Board will consider various factors, amongst others, when recommending dividends for approval by our shareholders or when declaring any interim dividends, the level of cash and level of indebtedness, required and expected interest expense, cash flows, profits, return on equity and retained earnings, our expected results of operations and future level of operations and our projected levels of capital expenditure and other investment plans.

The payment and amount of any dividends or distributions to our shareholders will be at the discretion of our Board and will depend on the factors stated above (which may not be exhaustive). There is no assurance as to whether the dividend distribution will occur as intended, the amount of dividend payment or timing of such payment.

Dividends declared and paid by our Subsidiaries, during Financial Periods Under Review and up to the LPD were as follows:

	FYE 2022 (RM'000)	FYE 2023 (RM'000)	FYE 2024 (RM'000)	FYE 2025 (RM'000)	From 1 December 2025 and up to the LPD (RM'000)
Dividends declared and paid	-	-	4,510	-	-

Our Company does not intend to declare any further dividend prior to the Listing.

Kindly refer to **Section 9.3** of this Prospectus for risks relating to investments in our Shares and **Section 12.14** of this Prospectus for detailed information of our dividend policy.

3. PROSPECTUS SUMMARY

3.9 FINANCIAL HIGHLIGHTS

The table below sets out a summary of our Group's key financial highlights for the Financial Periods Under Review:

	Audited			
	FYE 2022 (RM'000)	**FYE 2023 (RM'000)**	**FYE 2024 (RM'000)**	**FYE 2025 (RM'000)**
Revenue	19,791	31,195	57,745	78,603
Cost of sales	(15,159)	(24,254)	(41,770)	(54,454)
GP	**4,632**	**6,941**	**15,975**	**24,149**
Other income	15	907	1,417	393
Administrative expenses	(3,792)	(4,114)	(7,286)	(11,006)
Other operating expenses	(334)	(298)	(511)	(650)
Fair value loss on other investment	-	-	*	(476)
Net impairment loss on financial instruments	(36)	(53)	(242)	(615)
Profit from operations	**485**	**3,383**	**9,353**	**11,795**
Finance costs	(119)	(234)	(360)	(376)
PBT	**366**	**3,149**	**8,993**	**11,419**
Taxation	(58)	(670)	(1,941)	(3,038)
PAT	**308**	**2,479**	**7,052**	**8,381**
Other comprehensive income / (loss)	292	321	(213)	(85)
Total comprehensive income for the financial year	**600**	**2,800**	**6,839**	**8,296**
EBITDA	813	3,664	9,804	12,364
GP margin (%)	23.40	22.25	27.66	30.72
PBT margin (%)	1.85	10.09	15.57	14.53
PAT margin (%)	1.56	7.95	12.21	10.66
Number of Shares assumed in issue ('000)[(1)]	369,302	369,302	369,302	369,302
Basic / diluted EPS (sen)[(2)]	0.07	0.66	1.83	2.20
Non-current assets	2,063	6,040	7,150	6,765
Current assets	11,073	15,939	35,291	32,359
Total assets	**13,136**	**21,979**	**42,441**	**39,124**
Non-current liabilities	2,604	3,422	6,092	5,097
Current liabilities	7,554	13,041	26,984	16,055
Total liabilities	**10,158**	**16,463**	**33,076**	**21,152**
Total equity	**2,978**	**5,516**	**9,365**	**17,972**
Net cash (used in) / from operating activities	(742)	3,182	(3,238)	10,935
Net cash (used in) / from investing activities	(489)	(745)	1,090	(486)
Net cash from / (used in) financing activities	1,265	237	2,543	(6,487)
Net increase in cash and cash equivalents	**34**	**2,674**	**395**	**3,962**
Cash and cash equivalents at beginning of the financial year	3,442	3,476	6,150	6,545
Cash and cash equivalents at end of the financial year	**3,476**	**6,150**	**6,545**	**10,507**

Notes:

(1) Assumed number of ordinary shares in issue in our Company after our IPO.

(2) Computed based on our PAT attributable to owners of the Company over the enlarged total number of 369,301,600 Shares after our IPO. The diluted EPS is equivalent to the basic EPS as our Company does not have any outstanding convertible securities during the Financial Periods Under Review.

* Less than RM1,000.

As at 30 November 2025 and as the LPD, our Group's order book from the provision of the interior fitting-out services stood at RM20.07 million and RM30.28 million, respectively. Our order book comprises the remaining contract value for ongoing projects which has yet to be billed. This outstanding order book is expected to be recognised progressively over next 3 to 6 months as disclosed above based on the expected progress of each project.

Further details of our financial information and performances are set out in **Section 12** of this Prospectus.

3. PROSPECTUS SUMMARY

3.10 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

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

Name	Nationality / Place of incorporation	Before our IPO				After our IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Promoter and substantial shareholder									
Wong Chong Siong	Malaysian	75,200,400	25.00	(3)225,601,200	75.00	(4)52,200,400	14.14	(3)219,301,200	59.38
Edward Cheong Han Bin	Malaysian	-	-	(3)225,601,200	75.00	-	-	(3)219,301,200	59.38
Substantial shareholder									
Conceptual Holdings(5)	Malaysia	225,601,200	75.00	-	-	(6)219,301,200	59.38	-	-

Notes:

(1) Based on our total number of 300,801,600 Shares after the Acquisitions but before our IPO.

(2) Based on our enlarged total number of 369,301,600 Shares after our IPO.

(3) Deemed interested by virtue of his direct interest in Conceptual Holdings pursuant to Section 8 of the Act.

(4) After accounting for the sale of 23,000,000 Shares pursuant to the Offer for Sale.

(5) Conceptual Holdings is owned by Wong Chong Siong and Edward Cheong Han Bin.

(6) After the sale of 6,300,000 Shares pursuant to the Offer for Sale.

Further details of our Promoters and substantial shareholders are set out in **Section 5** of this Prospectus.

4. DETAILS OF OUR IPO

4.1 OPENING AND CLOSING OF APPLICATION

The Application period will open at 10.00 a.m. on 13 April 2026 and will remain open until 5.00 p.m. on 22 April 2026. **LATE APPLICATIONS WILL NOT BE ACCEPTED**.

4.2 INDICATIVE TIMETABLE

The indicative timing of events leading to the listing and quotation of our entire enlarged issued share capital on the ACE Market are set out below:

Events	Tentative Dates
Issuance of this Prospectus / Opening of Application	13 April 2026
Closing of Application	22 April 2026
Balloting of Application	24 April 2026
Allotment / Transfer of our IPO Shares to successful applicants	4 May 2026
Date of Listing	8 May 2026

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

4.3 PARTICULARS OF OUR IPO

Upon acceptance, our IPO Shares are expected to be allocated in the manner described below, subject to the clawback and reallocation provisions set out in **Section 4.3.4** of this Prospectus.

	No. of IPO Shares	(1)%
Public Issue		
(i) Malaysian Public via balloting	18,466,000	5.00
(ii) Eligible Persons	8,500,000	2.30
(iii) Private placement to selected investors	41,534,000	11.25
Total Public Issue Shares	**68,500,000**	**18.55**
Offer for Sale		
Private placement to selected investors	29,300,000	7.93
Total	**97,800,000**	**26.48**

Note:
(1) Based on our enlarged total number of 369,301,600 Shares after our IPO.

4. DETAILS OF OUR IPO

The basis of allocation of our IPO Shares shall take into account the desirability of distributing our IPO Shares to a reasonable number of applicants to broaden the shareholding base of our Company to meet the public spread requirements, and to establish a liquid and adequate market for our Shares. Applicants will be selected in a fair and equitable manner to be determined by our Board.

To the best of our knowledge and belief:

(i) there is no person who intends to subscribe for more than 5% of our IPO Shares; and

(ii) save for the Pink Form Allocation made available for application by the Eligible Persons, none of our substantial shareholders, Directors or members of the key senior management indicated to our Company that they intend to subscribe for our IPO Shares made available for application by the Malaysian Public via balloting.

4.3.1 Public Issue

A total of 68,500,000 Public Issue Shares, representing approximately 18.55% of our enlarged total number of Shares, will be made available at the IPO Price in the following manner:

(a) Malaysian Public via balloting

18,466,000 Public Issue Shares, representing approximately 5.00% of our enlarged total number of Shares, will be made available for application by the Malaysian Public via balloting, of which 50.00% is to be set aside for Bumiputera investors. Any Public Issue Shares not subscribed by Bumiputera investors will be made available for application by the Malaysian Public through balloting.

(b) Eligible Persons

8,500,000 Pink Form Shares, representing approximately 2.30% of our enlarged total number of Shares, will be made available for application by our Eligible Persons.

A summary of the allocation of the Pink Form Shares to our Eligible Persons is set out below:

	Number of Eligible Persons	Aggregate number of Public Issue Shares allocated
Eligible Directors	3	600,000
Eligible employees of our Group	17	6,620,000
Persons who have contributed to our success	11	1,280,000
Total	**31**	**8,500,000**

The above allocation is subject to the Eligible Persons subscribing to their respective allocations. The entitlements which are not accepted by certain Eligible Persons will be reallocated to the other Eligible Persons at the discretion of our Board.

4. DETAILS OF OUR IPO

(i) Allocation to eligible Directors

The criteria for allocation to our eligible Directors (as approved by our Board wherein the interested eligible Directors have abstained from deliberating on their respective allocations) are based on, amongst others, their roles and responsibilities as well as anticipated contribution to our Group (having considered in particular, their knowledge and past industry experience).

Wong Chong Siong and Edward Cheong Han Bin (both our Executive Directors) have opted not to participate in the Pink Form Allocations as they are already our substantial shareholders by virtue of their respective direct and/or indirect interest in our Company. Further, Ang Mei Ping (our Independent Non-Executive Director) has opted not to participate in the Pink Form Allocations.

The number of Pink Form Shares to be allocated to our eligible Directors are as follows:

Name	**Designation**	**Number of Pink Form Shares allocated**
Dato' Sri Dr. Shahril Bin Mokhtar	Independent Non-Executive Chairperson	200,000
Saw Wai Chuan	Independent Non-Executive Director	200,000
Voong Kian Yee	Independent Non-Executive Director	200,000
Total		**600,000**

4. DETAILS OF OUR IPO

(ii) Allocation to eligible employees of our Group

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

- the eligible employee must be a full-time and confirmed employee of at least 18 years of age and on the payroll of our Group; and
- the number of Pink Form Shares allocated to our eligible employees are based on their seniority, position, length of service and other factors deemed relevant by our Board.

The number of Pink Form Shares allocated under this category is inclusive of the allocation to our key senior management set out as follows:

Name	Designation	Number of Pink Form Shares allocated
Muhammad Hakimi Lau	COO	500,000
Jess Song Yen Hong	Business Development Director	2,000,000
Tan Beng Soon	Head of Corporate Affairs cum CFO	1,500,000
Total		**4,000,000**

(iii) Allocation to persons who have contributed to our success

The criteria for allocation to persons who have contributed to our success (as approved by our Board) are based on, amongst others, their contribution and support to the growth of our Group as well as the length of their relationship with us. The persons who have contributed to the success of our Group include our clients, suppliers and business associates.

(c) Selected investors by way of private placement

41,534,000 Public Issue Shares, representing approximately 11.25% of our enlarged total number of Shares, will be made available by way of private placement to selected investors.

4. DETAILS OF OUR IPO

4.3.2 Offer for Sale

Concurrent with the Public Issue, our Offerors will undertake an offer for sale of 29,300,000 Offer Shares, representing approximately 7.93% of our enlarged total number of Shares, by way of private placement to selected investors at the IPO Price.

Details of our Offerors are set out below:

Name / Address	Relationship with our Group	Shareholdings before our IPO and as at the LPD		Offer for Sale			Shareholdings after our IPO	
		No. of Shares	(1)%	No. of Shares	(1)%	(2)%	No. of Shares	(2)%
Conceptual Holdings Third Floor, No. 77, 79 & 81 Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor	Substantial shareholder	225,601,200	75.00	6,300,000	2.09	1.71	219,301,200	59.38
Wong Chong Siong No. 38, Jalan Qamari U5/107B Taman Nusa Subang Seksyen U5 40150 Shah Alam Selangor	Promoter, substantial shareholder and Executive Director	75,200,400	25.00	23,000,000	7.65	6.23	52,200,400	14.14

Notes:
(1) Based on our total number of 300,801,600 Shares after the Acquisitions but before our IPO.

(2) Based on our enlarged total number of 369,301,600 Shares after our IPO.

Further details on the Offerors, who are also our Promoters and/or substantial shareholders, are disclosed in **Section 5** of this Prospectus.

4. DETAILS OF OUR IPO

4.3.3 Underwriting arrangement

The 18,466,000 Public Issue Shares made available for application by the Malaysian Public via balloting and the 8,500,000 Public Issue Shares under the Pink Form Allocation as set out in **Sections 4.3.1(a)** and **4.3.1(b)** of this Prospectus respectively have been fully underwritten.

The 41,534,000 Public Issue Shares and the 29,300,000 Offer Shares made available by way of private placement to selected investors as set out in **Sections 4.3.1(c)** and **4.3.2** of this Prospectus are not underwritten, as written irrevocable undertakings to subscribe for these Placement Shares will be obtained from the respective selected investors.

4.3.4 Clawback and reallocation

(a) Public Issue Shares for the Malaysian Public via balloting

If any of the Public Issue Shares allocated to the Malaysian Public via balloting under **Section 4.3.1(a)** of this Prospectus are not fully subscribed, the balance will be allocated in the following order:

(i) firstly, by selected investors as described in **Section 4.3.1(c)** of this Prospectus; and

(ii) lastly, by our Underwriter based on the terms of the Underwriting Agreement.

(b) Pink Form Shares for our Eligible Persons

If any Public Issue Shares allocated to our Eligible Persons under **Section 4.3.1(b)** of this Prospectus are not fully subscribed, the balance will be allocated in the following order:

(i) firstly, by Eligible Persons who have applied for excess on top of their pre-determined allocation on a fair and equitable basis;

(ii) secondly, by the Malaysian Public via balloting under **Section 4.3.1(a)** of this Prospectus;

(iii) thirdly, by selected investors under **Section 4.3.1(c)** of this Prospectus; and

(iv) lastly, by our Underwriter based on the terms of the Underwriting Agreement.

(c) Public Issue Shares and Offer Shares by way of private placement to selected investors

If any Public Issue Shares and/or Offer Shares allocated to selected investors under **Sections 4.3.1(c)** and **4.3.2** of this Prospectus are not fully subscribed, the balance portion will be made available for application by the Malaysian Public via balloting under **Section 4.3.1(a)** of this Prospectus and/or the Eligible Persons under **Section 4.3.1(b)** of this Prospectus.

4. DETAILS OF OUR IPO

4.3.5 Minimum level of subscription

There is no minimum subscription to be raised from our IPO. However, in order to comply with the public spread requirements under the Listing Requirements, the minimum subscription level will be the number of Shares required to be held by public shareholders.

Pursuant to the Listing Requirements, at least 25.00% of our enlarged total number of Shares for which listing is sought must be held by a minimum number of 200 public shareholders, each holding not less than 100 Shares at the point of our Listing.

If we do not meet the public shareholding requirements, we may not be allowed to proceed with our Listing. In such an event, all monies paid in respect of all applications for our IPO Shares will be returned in full without interest. If any such monies are not repaid within 14 days after we become liable to repay it, the provision of sub-section 243(2) of the CMSA shall apply accordingly.

The number of IPO Shares offered under the Public Issue and Offer for Sale will not be increased via any over-allotment or "greenshoe" option.

4.3.6 Price stabilisation mechanism

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

4.4 SHARE CAPITAL AND MARKET CAPITALISATION UPON LISTING

	No. of Shares	Share Capital (RM)
Issued share capital as at the date of this Prospectus	300,801,600	7,521,015
New Shares to be issued pursuant to the Public Issue	68,500,000	17,125,000
Enlarged issued share capital upon Listing	**369,301,600**	**24,646,015**
Existing Shares to be offered pursuant to the Offer for Sale(1)	**29,300,000**	**7,325,000**
IPO Price (RM)		**0.25**
Market capitalisation upon Listing (RM) (based on the IPO Price and the enlarged number of Shares upon our IPO)		**92,325,400**

Note:
(1) The Offer for Sale will not have any effect on our issued share capital as the Offer Shares are already in existence prior to our IPO.

As at the date of this Prospectus, we have only 1 class of shares, being ordinary shares, all of which rank equally amongst one another. The Public Issue Shares will, upon issuance and allotment, rank equally in all respects with our existing issued Shares, including voting rights and rights to all dividends and distributions that may be declared, the entitlement of which is subsequent to the date of issuance and allotment of our Public Issue Shares.

4. DETAILS OF OUR IPO

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

Subject to any special rights attaching to any Shares which may be issued by our Company in the future, our shareholders shall, in proportion to the Shares held by them, be entitled to share in the whole of the profits paid out by our Company as dividends and other distributions. In relation to any surplus in the event of our liquidation, such surplus is to be distributed amongst our shareholders in proportion to the Shares held by them at the commencement of the liquidation, in accordance with our Constitution and provisions of the Act.

At any general meeting of our Company, each of our shareholders shall be entitled to vote in person, by proxy or by attorney, or by duly authorised representative. Subject to the Listing Requirements, any resolution put to vote in the meeting shall be decided by way of poll. On a vote by way of poll, each shareholder present either in person or by proxy, or by attorney, or by duly authorised representative shall have 1 vote for each Share held or represented. On a vote by way of show of hands, each present shareholder either in person or by proxy, or by attorney, or by duly authorised representative shall have 1 vote. A proxy may, but need not be, a member of our Company.

4.5 OBJECTIVES OF OUR IPO

The objectives of our IPO are as follows:

(i) to enable our Group to raise funds for the purposes specified under **Section 4.8** of this Prospectus;

(ii) to gain recognition through our listing status, which is expected to enhance our Group's visibility and reputation in securing new projects, increase brand awareness, expand our client base, retain our existing employees and attract new talents in the industry that we operate in;

(iii) to provide an opportunity for the Malaysian Public, including our Eligible Persons to participate in our equity and future growth; and

(iv) to enable us to tap into the equity capital market for future fundraising and to provide us with the financial flexibility to pursue future growth opportunities as and when these opportunities arise, through other forms of capital raising avenue, such as rights issue and private placement.

4. DETAILS OF OUR IPO

4.6 BASIS OF ARRIVING AT THE IPO PRICE

Our IPO Price was determined after taking into consideration, among others, the following factors:

(i) our Group's operating history and financial performance as described in **Sections 7.1** and **12.1.1** of this Prospectus, respectively;

(ii) our pro forma combined NA per Share of approximately RM0.08, computed based on our Group's pro forma combined NA of approximately RM28.61 million as at 30 November 2025 after taking into consideration the Acquisitions, our Public Issue, utilisation of proceeds and our enlarged total number of 369,301,600 Shares upon Listing;

(iii) our EPS of approximately RM0.0220, computed based on our Group's audited combined PAT attributable to the owners of the Company of approximately RM8.11 million for the FYE 2025 and our enlarged total number of 369,301,600 Shares upon Listing, translating to a PE Multiple of 11.36 times based on our IPO Price of RM0.25 per Share;

(iv) our competitive strengths as set out in **Section 7.4** of this Prospectus;

(v) our business strategies and future plans as set out in **Section 7.22** of this Prospectus; and

(vi) outlook and prospects of the interior fitting-out industry in Malaysia in which our Group operates as described in **Section 8** of this Prospectus.

However, you should note that the market price of our Shares upon and subsequent to our Listing is subject to market forces and other uncertainties, which may affect the trading price of our Shares. You are reminded to carefully consider the risk factors as set out in Section 9 of this Prospectus before deciding to invest in our Shares.

4. DETAILS OF OUR IPO

4.7 DILUTION

Dilution is the amount by which our IPO Price exceeds our pro forma combined NA per Share immediately after our IPO. The table below sets out the dilution effect on a per Share basis:

		RM
IPO Price	A	0.25
Pro forma combined NA per Share as at 30 November 2025 after the Acquisitions and before the Public Issue	B	0.05
Pro forma combined NA per Share after the Public Issue and utilisation of proceeds	C	0.08
Increase in pro forma combined NA per Share attributable to our existing shareholders	C – B	0.03
Dilution in pro forma combined NA per Share to our new investors	A – C = D	0.17
Dilution in pro forma combined NA per Share to our new investors as a percentage of the IPO Price	D / A	68.00%

Further details of our pro forma combined NA per Share as at 30 November 2025 are set out in **Section 14** of this Prospectus.

Save as disclosed below, there is no substantial disparity between our IPO Price and effective cost of our Shares acquired by our Promoters, Directors, substantial shareholders, key senior management, and/or persons connected with them, or any transaction entered into by them which grants them the right to acquire any of our Shares since the incorporation of our Company up to the date of this Prospectus:

	No. of Shares held before our IPO[(1)]	Total consideration (RM)	Effective cost per Share (RM)
Promoter and substantial shareholder			
Wong Chong Siong	75,200,400	[(2)]1,880,254	0.025
Substantial shareholder			
Conceptual Holdings	225,601,200	[(3)]5,640,761	0.025

Notes:

(1) Being Shares issued pursuant to the Acquisition of IDPM and 1,000 subscriber shares issued upon the incorporation of our Company.

(2) Calculated based on the total purchase consideration for the Acquisition of IDPM attributable to him and the RM250 paid for the 250 subscriber shares.

(3) Calculated based on the total purchase consideration for the Acquisition of IDPM attributable to it and the RM750 paid for the 750 subscriber shares.

As at the date of this Prospectus, save for the Pink Form Allocation, there is no outstanding right granted to anyone to acquire our Shares. The Pink Form Allocation is based on our IPO Price.

4. DETAILS OF OUR IPO

4.8 USE OF PROCEEDS

4.8.1 Proceeds from our IPO

Based on our IPO Price, our Public Issue is expected to raise gross proceeds of approximately RM17.13 million for our Group, which is intended to be utilised in the following manner:

No.	Details of utilisation	Estimated timeframe for utilisation from the date of Listing	Public Issue proceeds	
			RM'000	%
(i)	Capital expenditure	Within 24 months	6,000	35.04
(ii)	Working capital	Within 12 months	4,388	25.62
(iii)	Repayment of bank borrowings	Within 6 months	2,737	15.98
(iv)	Estimated listing expenses	Within 3 months	4,000	23.36
Total			**17,125**	**100.00**

Pending the eventual utilisation of proceeds from our Public Issue for the abovementioned purposes, we intend to place the proceeds in short-term deposits with licensed financial institutions and/or money market instruments.

Pursuant to Rule 8.24 of the Listing Requirements, we must issue a circular to our shareholders and seek our shareholders' approval if we propose to make a change of 25% or more to the utilisation of proceeds to be raised from our Public Issue.

(i) Capital expenditure

As part of our growth strategy, we intend to allocate RM6.00 million of our Public Issue proceeds for capital expenditure, as follows:

Capital expenditure	Notes	RM'000
Setting up storage and mock-up space	(a)	5,700
Enhance our Group's capabilities and capacity	(b)	300
Total		**6,000**

(a) Setting up storage and mock-up space

As at the LPD, our Group operates from 3 office units located at Plaza Arkadia, Kepong, Kuala Lumpur, and we currently do not have any storage and mock-up space. At present, our procurement process is carried out on a just-in-time basis, whereby materials are ordered from suppliers once the required specifications and quantities are confirmed with our clients.

As part of our business expansion plan and to enhance operational efficiency, we intend to establish a storage and mock-up space. The establishment of a storage space will enable us to store frequently used materials such as wall and floor finishes, task chairs as well as loose and system furniture, allowing for bulk procurement at preferential rates as well as reduce reliance on suppliers' delivery schedules. This is expected to improve the overall cost and operational efficiency and profitability.

4. DETAILS OF OUR IPO

We also intend to set up a mock-up space for the following purposes:

- To showcase furniture and fitting design and material options by setting up product mock-ups. This will provide our clients with a visual representation and feel of the final furniture and fittings, thereby aiding the client's decision making and feedback process; and

- To set up a semi-permanent showroom structure, which can be easily rearranged or modified to showcase different interior fitting-out design concepts as required. This will enable us to present a curated selection of our offerings in a visually engaging and structured environment.

We intend to acquire an industrial building within the Klang Valley area with a target built-up area of approximately 4,800 sq. ft. We intend to utilise approximately 3,000 sq. ft. for the storage space and 1,800 sq. ft. for the mock-up space. We will continue using our existing offices located at Plaza Arkadia, Kepong, Kuala Lumpur for our office operations.

We intend to allocate RM5.70 million of our Public Issue proceeds to set up the storage and mock-up space, the breakdown is as follows:

Details	**RM'000**
Acquisition of an industrial building(1)	5,200
Renovation works(2)	500
Total	**5,700**

Notes:

(1) The acquisition cost is based on publicly available market information and information provided by property agents, and also taking into consideration other miscellaneous expenses, such as land title clearance, legal and stamping fees and other related costs.

(2) Comprises ceiling works, flooring works, painting works, partitioning as well as mechanical and electrical works.

The renovation costs were estimated based on our experience in the interior fitting-out industry. We intend to carry out and manage the renovation works internally, in line with our capability as an interior fitting-out services provider. Notwithstanding this, we may engage subcontractors for other specialised trades such as carpentry, wet works (encompassing plastering, brickworks and cement works) and plumbing works.

The other incidental expenses such as security personnel, utilities deposit and business license, etc, that are required for us to commence operations at the storage and mock-up space, are not expected to be material and this shall be funded via our internally generated funds.

In addition, the cost of setting up the mock-up design concept primarily comprises furniture and fittings, will be mainly borne by our suppliers. These suppliers will provide sample furniture, fittings and materials to facilitate the set-up of the mock-up design concept and any subsequent changes to different design concepts, thereby showcasing their products while supporting our design concept presentation initiatives. Any additional cost arising therefrom will be funded through our Group's internally generated funds. Such additional costs are not expected to be material.

4. DETAILS OF OUR IPO

The indicative timeline from the date of Listing for the acquisition of an industrial building and subsequent renovation works is targeted to be as follows:

Timeframe	Milestone
1st – 6th month	• Identify suitable industrial building and negotiate with vendor(s) of the industrial building
6th – 12th month	• Acquisition of the industrial building
13th – 18th month	• Obtain the necessary approvals, licenses and/or certificates from the authorities for the industrial building's renovations and operations, which includes, among others, the following: (a) Submission of building plans and/or renovation drawings to the relevant authorities; (b) Certificate of Completion and Compliance (CCC) for the industrial building; and (c) Business premise and advertisement license from the relevant local authority.
19th – 24th month	• Commence and complete the renovation works for the industrial building • Commence operations at the storage and mock-up space

As at the LPD, we are in the midst of identifying suitable industrial building. The final location and size of the industrial building may vary depending on the price and availability of such industrial building within the Klang Valley area. In the event the actual cost of acquisition and renovation exceeds the aforesaid amount as estimated, the shortfall will be funded via internally generated funds and/or bank borrowings. Conversely, any surplus will be used for our Group's working capital.

(b) Enhance our Group's capabilities and capacity

We also intend to allocate RM0.30 million of our Public Issue proceeds to upgrade and expand our project management and design capabilities and capacity through improvements in our IT systems and software applications, the breakdown is as follows:

Details	RM'000
Purchase of new hardware(1)	110
Upgrade our Group's network infrastructure and data management(2)	60
Software licenses subscription(3)	130
Total	**300**

Notes:

(1) Includes the purchase of computers, laptops and monitors to improve the project coordination efficiency and enhance graphic rendering features.

(2) Includes the purchase of routers and other network related devices as well as subscription to cybersecurity services and cloud storage solutions to support secure remote access and data management. These include enhancement as well as new additions to our existing IT infrastructure, which are expected to strengthen our Group's overall operational efficiency.

(3) Includes subscription to design software such as AutoCAD, Autodesk 3ds Max and Adobe Creative Cloud, which will enhance concept illustration, design visualisation and overall design productivity. The subscriptions will cover additional user accounts and upgraded features for existing users account and are renewable periodically (between 1 to 3 years).

The estimated costs above are based on among others, quotations obtained from service providers.

If the actual cost for these upgrade and enhancement exceeds the aforesaid amount as estimated, the shortfall will be funded via the Group's internally generated funds. Conversely, any surplus will be used for our Group's working capital.

(ii) Working capital

As our Group's working capital requirements are expected to increase in view of our intention to secure and undertake more interior fitting-out projects, we intend to allocate RM4.39 million of our Public Issue proceeds for our working capital requirements, as follows:

Working capital	Percentage allocation (%)	Public Issue proceeds (RM'000)
Material purchases and subcontractors' fees(1)	80.00	3,510
Other operating and administrative expenses(2)	20.00	878
Total		**4,388**

Notes:

(1) The proceeds are intended to be used on our Group's ongoing and/or future projects depending on the working capital requirements of our projects at the relevant time.

Material purchases refer to materials procured and installed by our suppliers for interior fitting-out projects undertaken, mainly comprising building materials such as furniture and fittings, tiles, plasters and panels as well as electrical appliances, IT and security systems.

Subcontractors' fees comprise labour charges and services related to installation works, demolition works, painting works and site cleaning works.

Material purchases and subcontractors' fees represented a significant portion of our cost of sales, contributing approximately 96.64%, 96.72%, 96.93% and 96.92% of our total cost of sales for FYE 2022, FYE 2023, FYE 2024 and FYE 2025, respectively.

(2) Comprises general operating and administrative expenses such as upkeep of offices, utilities, professional fees (such as audit, tax agent and secretarial fees) and staff costs as well as performance bonds. The breakdown of which cannot be determined at this juncture as it will depend on the actual requirements of our Group at the relevant time.

We had been funding our working capital requirements through bank borrowings and/or internally generated funds. Therefore, the allocation of our Public Issue proceeds for working capital is expected to improve our liquidity and cash flow position to meet our operational needs and thereby reducing the need to rely on external borrowing.

4. DETAILS OF OUR IPO

(iii) Repayment of bank borrowings

As at the LPD, our Group's total borrowing amounted to RM4.67 million. We intend to allocate RM2.74 million of our Public Issue proceeds to repay the following outstanding term loans:

Financial Institution	Outstanding balance as at the LPD (RM'000)	Public Issue proceeds (RM'000)
AmBank (M) Berhad(1)	290	289
AmBank (M) Berhad(2)	327	326
Public Bank Berhad(3)	2,125	2,122
Total	**2,742**	**2,737**

Notes:

(1) Comprises term loan for working capital purpose. The interest rate per annum, commencement date and maturity date of the said term loan are 5.00%, December 2023 and December 2028 respectively.

(2) Comprises term loan for working capital purpose. The interest rate per annum, commencement date and maturity date of the said term loan are 6.00%, March 2024 and April 2029 respectively.

(3) Comprises term loan for the refinancing of a 4-storey shoplot and working capital purpose. The interest rate per annum, commencement date and maturity date of the said term loan are base lending rate minus 2.62%, November 2023 and March 2048 respectively. As at the LPD, the interest rate charged to our Group is 3.85% per annum based on the latest base lending rate charged to our Group of 6.47%.

The repayment of the borrowings set out above is expected to result in an estimated interest saving of approximately RM1.10 million for our Group, based on the prevailing interest rates of these facilities.

The repayment will improve our Group's financial position by reducing our gearing level, on a pro forma basis, from a gearing of 0.27 times as at 30 November 2025 to 0.07 times after the Public Issue and utilisation of proceeds which includes RM2.74 million allocated to repay the abovementioned term loans.

Our Group has identified the abovementioned term loans for repayment after taking into consideration, the outstanding amount of the respective facilities and the expected repayment for these facilities up to our Listing. If the actual amount outstanding of these facilities is lower than the proceeds which have been earmarked for repayments, the surplus will be utilised for working capital.

Save for the term loan granted by Public Bank Berhad to IDPM, whereby an early settlement cost of 2.00% on the approved loan amount (i.e. approximately RM0.05 million) will be imposed, there are no covenants attached to the facilities above which may have a material impact on the repayments and these repayments are not expected to result in any early repayment penalties.

4. DETAILS OF OUR IPO

(iv) Estimated listing expenses

We have allocated RM4.00 million from our Public Issue proceeds to meet the estimated expenses of our Listing, the details of which are as follows:

Estimated listing expenses	RM'000
Professional fees (including advisory fees for, among others, our Principal Adviser and Sponsor, Solicitors, Reporting Accountants, IMR, Internal Control Consultant, Company Secretaries and Issuing House)	3,100
Fees payable to authorities	70
Estimated underwriting, placement and brokerage fees	450
Printing, advertisement and other incidental charges relating to our Listing	380
Total	**4,000**

We will bear all expenses and fees incidental to our Listing as indicated above. If any excess or deficit in the allocated amount for the estimated listing expenses for our Listing, such variance will be adjusted to/from the proceeds allocated for our working capital.

4.8.2 Proceeds from the Offer for Sale

Based on our IPO Price, the Offer for Sale is expected to raise gross proceeds of approximately RM7.33 million which will accrue entirely to the Offerors and we will not receive any of the proceeds.

The Offerors shall bear the entire incidental expenses and fees such as placement fees and miscellaneous fees in relation to the Offer for Sale of approximately RM0.20 million.

4. DETAILS OF OUR IPO

4.9 BROKERAGE, UNDERWRITING COMMISSION AND PLACEMENT FEE

4.9.1 Brokerage fee

We will bear the brokerage fees to be incurred on the issue of the 26,966,000 Public Issue Shares pursuant to our IPO under **Sections 4.3.1(a)** and **4.3.1(b)** of this Prospectus at the rate of 1.00% of the IPO Price in respect of successful Applications which bear the stamp of TA Securities, 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 brokerage fee is subject to SST.

Our Placement Agent, TA Securities is entitled to charge brokerage commission of up to 1.00% to the selected private placement investors as set out in **Sections 4.3.1(c)** and **4.3.2** of this Prospectus. For the avoidance of doubt, such brokerage commission will be paid by such selected private placement investors and will not be borne by us nor the Offerors.

4.9.2 Underwriting commission

TA Securities, as our Underwriter, has agreed to underwrite 26,966,000 Public Issue Shares as set out in **Sections 4.3.1(a)** and **4.3.1(b)** of this Prospectus. We will pay our Underwriter an underwriting commission at the rate of 2.50% of the total value of the Shares underwritten at the IPO Price. The underwriting commission is subject to SST.

4.9.3 Placement fee

TA Securities, as our Placement Agent, has agreed to place out the 41,534,000 Public Issue Shares made available by way of private placement to selected investors as set out in **Section 4.3.1(c)** of this Prospectus, at the rate of up to 2.50% of the total value of the Public Issue Shares placed out by the Placement Agent at the IPO Price. The placement fee is subject to SST.

TA Securities has also agreed to place out the 29,300,000 Offer Shares made available by way of private placement to selected investors as set out in **Section 4.3.2** of this Prospectus at the same placement fee rate. The placement fee to be incurred on the sale of the Offer Shares will be fully borne by our Offerors.

4. DETAILS OF OUR IPO

4.10 SALIENT TERMS OF THE UNDERWRITING AGREEMENT

Our Company had on 31 March 2026 entered into the Underwriting Agreement with the Underwriter, whereby the Underwriter had agreed to underwrite 26,966,000 Public Issue Shares, which will be made available for application by the Malaysian Public via balloting and the Eligible Persons ("**Underwritten Shares**"), upon the terms and subject to the conditions therein contained. Details of the underwriting commission are further set out in **Section 4.9.2** of this Prospectus.

The salient terms of the Underwriting Agreement are as follows:

In consideration of the underwriting commission payable to the Underwriter, and relying upon each of the representations, warranties as well as covenants and undertakings by the Company as set out in Underwriting Agreement and subject to the fulfillment of the conditions precedent, the Underwriter shall be entitled at its absolute discretion to determine (including fixing and/or varying) the issuance date (including all delayed issuance dates, if any) of the Prospectus which shall be a date not later than 2 months from the date of the Underwriting Agreement, and at the request of the Company, the Underwriter has agreed to subscribe and/or procure subscribers for the Underwritten Shares not taken up or duly applied for by 5.00 p.m. on the last date and time for the receipt of applicants and payment for the Public Issue Shares in accordance with the Prospectus or any such date as may be extended from time to time which the Company and the Underwriter may mutually agree upon ("**Closing Date**") or the extended closing date for the receipt of the applications and payment for the Public Issue Shares pursuant to the Public Issue which will be notified in a widely circulated Bahasa Malaysia and English daily newspaper in Malaysia ("**Extended Closing Date**"), as the case may be upon the terms and subject to the conditions contained in this Agreement. ("**Underwriting Commitment**")

Conditions precedent

(i) Unless waived, wholly or in part, by the Underwriter in its absolute discretion (in which case any condition precedent or any part thereof so waived shall be deemed to have been satisfied), the obligations of the Underwriter under the Underwriting Agreement shall be conditional upon the fulfilment and/or satisfaction of the following:

(a) the approval for Listing from Bursa Securities remaining valid and has not been revoked or amended and all the conditions imposed therein which have to be complied by the Company prior to Listing, have been complied by the Company;

(b) all other necessary approvals and consents required in relation to the IPO and the Public Issue Shares including but not limited to governmental approvals having been obtained and are in full force and effect;

(c) the issue of the Public Issue Shares having been approved by the shareholders of the Company;

(d) the issue and subscription of the Public Issue Shares in accordance with the provisions of the Underwriting Agreement is not being prohibited by any statute, order, rule, regulation, directive or guideline (whether or not having the force of law) promulgated or issued by any legislative, executive or regulatory body or authority of Malaysia (including Bursa Securities);

(e) the Prospectus having been registered with Bursa Securities and lodged with the Registrar of Companies together with all the required documents in accordance with the Listing Requirements, CMSA, Companies Act and the relevant laws and regulations;

(f) there having been, on or prior to the Closing Date or Extended Closing Date, as the case may be, no material breach of any representation, warranty, covenant, undertaking or obligation of the Company in the Underwriting Agreement or which is contained in any certificate, statement, or notice provided under or in connection with the Underwriting Agreement or which proves to be incorrect in any material respect;

(g) there having been, on or prior to the Closing Date or the Extended Closing Date, as the case may be, no material adverse change, or any development involving a prospective material adverse change, in the financial condition or business or operations of the Group or in the prospects or future financial condition or business or operations of the Group (which will be material in the context of the IPO and the sale of any Underwritten Shares) from that set forth in the Prospectus, nor the occurrence of any event nor the discovery of any fact rendering materially inaccurate, untrue or incorrect to such extent which is or will be material in any of the representations, warranties, covenants and undertakings and obligations of the Company contained in the Underwriting Agreement;

(h) the Underwriter receiving a copy certified by a director or secretary of the Company to be a true resolution of the Board approving the Listing, the Prospectus (including a confirmation that the Board, collectively and individually, accept full responsibility for the accuracy of all information stated in the Prospectus) and the Underwriting Agreement, the issue and offer of the Public Issue Shares and authorising a person or persons to sign the Underwriting Agreement on behalf of the Company; and

(i) the Underwriter having been satisfied that arrangements have been made by the Company to ensure payment of the cost and expenses referred to in Clause 16 (Cost and Expenses) of the Underwriting Agreement.

Termination

(ii) Notwithstanding anything contained in the Underwriting Agreement, the Underwriter may by notice in writing to the Company given at any time before the date of Listing, terminate, cancel and withdraw its commitment to underwrite the Underwritten Shares if:

(a) the approval of Bursa Securities for the Listing is revoked, withdrawn or procured but subject to the conditions not acceptable to the Underwriter;

(b) there is any material breach by the Company of any of the representations, warranties, covenants or undertakings contained in Clause 4 (Representations and Warranties by the Company) and Clause 5 (Covenants and Undertakings by the Company) of the Underwriting Agreement, which is not capable of remedy or, if capable of remedy, is not remedied within such number of days as stipulated in the notice given to the Company;

4. DETAILS OF OUR IPO

(c) there is a material failure on the part of the Company to perform any of its obligations contained in the Underwriting Agreement;

(d) there is withholding of information of a material nature from the 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 Listing, or the distribution or sale of the IPO Shares;

(e) there shall have occurred, or happened any material and adverse change in the business or financial condition of the Group;

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

(g) the imposition of any moratorium, suspension or material restriction on trading in securities generally on ACE Market due to exceptional financial circumstances or otherwise 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 IPO Shares;

(h) a material adverse change in the stock market condition occurs, and for the purposes of this clause, a material adverse change in the stock market condition shall be deemed to have occurred if the FTSE Bursa Malaysia KLCI ("**Index**") is, at the close of normal trading on Bursa Securities, on any Market Day:

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

(bb) prior to the allotment of the Public Issue Shares,

lower than 90% of the level of Index at the last close of normal trading on Bursa Securities on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least 3 consecutive Market Days or any other adverse change in the market conditions which the Parties mutually agree to be sufficiently material and adverse to render it to be a terminating event; or

(i) there shall have occurred, or happened any of the following circumstances:

(aa) any material change, or any development involving a prospective change, in national or international monetary, financial, economic or political conditions (including but not limited to conditions on the stock market, in Malaysia or overseas, foreign exchange market or money market or with regard to inter-bank offer or interest rates both in Malaysia and overseas) or foreign exchange controls or the occurrence of any combination of any of the foregoing; or

(bb) any change in law, regulation, directive, policy or ruling in any jurisdiction or any event or series of events beyond the reasonable control of the Underwriter (including without limitation, acts of God, acts of terrorism, strikes, lock-outs, fire, explosion, flooding, civil commotion, sabotage, acts of war or accidents);

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

(iii) In the event that the Underwriting Agreement is terminated by the Underwriter pursuant to Paragraph (ii) above, the Underwriter and the Company may confer with a view to deferring the IPO by amending the terms of the Underwriting Agreement and entering into a new underwriting agreement accordingly, but neither the Underwriter nor the Company shall be under any obligation to enter into a fresh agreement.

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

(a) the Company shall make payment of underwriting commission to the Underwriter in accordance with Clause 11.2 (Underwriter's Commission Payable on Termination) of the Underwriting Agreement;

(b) the Company shall pay or reimburse to the Underwriter the costs and expenses referred to in Clause 16 (Costs and Expenses) of the Underwriting Agreement; and

(c) each Party shall return all other monies (in the case of the Underwriter, after deducting the underwriting commission due and owing to the Underwriter under the Underwriting Agreement) including but not limited to the subscription monies paid to the other Party under the Underwriting Agreement (except for monies paid by the Company for the payment of the expenses as provided under the Underwriting Agreement),

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

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

5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Promoters and substantial shareholders' shareholdings

The Promoters and substantial shareholders' shareholdings in our Company before and after our IPO are as follows:

Name	Nationality / Place of incorporation	Before our IPO				After our IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Promoters and substantial shareholders									
Wong Chong Siong	Malaysian	75,200,400	25.00	(3)225,601,200	75.00	(4)52,200,400	14.14	(3)219,301,200	59.38
Edward Cheong Han Bin	Malaysian	-	-	(3)225,601,200	75.00	-	-	(3)219,301,200	59.38
Substantial shareholder									
Conceptual Holdings(5)	Malaysia	225,601,200	75.00	-	-	(6)219,301,200	59.38	-	-

Notes:

(1) Based on our total number of 300,801,600 Shares after the Acquisitions but before our IPO.

(2) Based on our enlarged total number of 369,301,600 Shares after our IPO.

(3) Deemed interested by virtue of his direct interest in Conceptual Holdings pursuant to Section 8 of the Act.

(4) After the sale of 23,000,000 Shares pursuant to the Offer for Sale.

(5) Conceptual Holdings is owned by Wong Chong Siong and Edward Cheong Han Bin.

(6) After the sale of 6,300,000 Shares pursuant to the Offer for Sale.

Save as disclosed above, there are no other persons who are able to directly or indirectly, jointly or severally, exercise control over our Company.

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

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

5.1.2 Profiles of Promoters and substantial shareholders

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

(i) Wong Chong Siong
Promoter, substantial shareholder and Executive Director

Wong Chong Siong, a Malaysian male aged 46, is our Promoter, substantial shareholder and Executive Director. He was appointed to our Board on 17 April 2025. He is mainly responsible for developing and overseeing implementation of our Group's business strategies as well as directing our Group's overall management. By leveraging on his industry expertise, he is also responsible for guiding our Group's future direction and strengthening our Group's position for long-term success in the interior-fitting out industry.

He completed his high school education in 1998 at Sekolah Menengah Kebangsaan Katholik Melaka.

He took a two-year break to explore career opportunities before he began his career in 2000 as a Carpenter at E & F Woodwork, a sole proprietorship involved in dealings in all kind of furniture and manufacturing, where he provided carpentry related services. In 2002, he was promoted to Manager where he was responsible for monitoring and managing the daily operation of the business, until he left in 2008.

In 2008, he joined EF Interiors, a company involved in interior decoration and supply furniture as a director. During his tenure as a director, he was responsible for the overall management and day-to-day operating activities until 2017, when he shifted his focus to IDPM. He subsequently resigned from EF Interiors in 2023.

In 2013, he was also appointed as a director of Image Articulation, a property investment holding company, where he was responsible for the overall management and day-to-day operations of the company.

In 2015, he founded EF Furnishing, a company principally involved in the trading of furniture and fittings, along with related services, assuming the role of a director where he oversees the overall management and day-to-day operations of the company until 2017, when he shifted his focus to IDPM. He subsequently resigned as the director and disposed of all his equity interest in EF Furnishing in 2024.

In 2017, he co-founded IDPM together with Edward Cheong Han Bin, the Promoter, substantial shareholder and Executive Director of our Group. He is the director and shareholder holding 85% equity interest in the company and responsible for the overall management and day-to-day operations of IDPM, including overseeing finance, business operations, and development strategies. He subsequently founded IDPM Associates in 2018, where he was responsible for the day-to-day operations, including overseeing finance, business operations, and development strategies. He is currently the director and shareholder holding 51% equity interest in the company. Both IDPM and IDPM Associates were principally involved in interior decorators and renovation as well as project management at the point of incorporation.

Kindly refer to **Section 5.2.3** of this Prospectus for further details of his directorships and involvement in other companies outside our Group as at the LPD.

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

(ii) Edward Cheong Han Bin

Promoter, substantial shareholder and Executive Director

Edward Cheong Han Bin, a Malaysian male aged 38, is our Promoter, substantial shareholder and Executive Director. He was appointed to our Board on 17 April 2025.

He is responsible for implementing our Group's business strategies to grow our Group and overseeing our Group's overall commercial aspect, including cultivating relationships with existing and potential clients and suppliers.

He graduated with a Diploma in Interior Design from PJ College of Art & Design in 2010.

He began his career as an interior designer at Millen Ace Sdn Bhd, a company which principally provides interior design and renovation services, earlier in 2009, where he was mainly responsible for design works.

In 2010, he left Millen Ace Sdn Bhd and started a partnership by the name of Spin Idea Enterprise, which was involved in the provision of interior design services, where he was responsible for the design work as well as the day-to-day operations of the business, until the cessation of business in 2013. Amid his ownership of Spin Idea Enterprise, he joined Black Point Design Sdn Bhd, a company which principally provides interior design and related services, between 2011 and 2013 as a Project Manager, where he was responsible for execution of renovation and construction related works.

In 2012, he also founded Spin Design & Consultancy Sdn Bhd, a company which principally provides interior design and related services which has been struck off in 2020, where he was responsible for the design work and day-to-day operations of the business.

In 2015, he joined Idbox (M) Sdn Bhd, an interior design company as a Project Manager, where he was responsible for managing and overseeing project execution from planning to delivery, including site work, resource and client management, and design implementation.

In 2016, he left Idbox (M) Sdn Bhd and joined DSGN Development Sdn Bhd, a company specialising in interior design and renovation works, as a Project Manager, where he was primarily responsible for monitoring project progress in both financial and the works carried out, ensuring timely and budget-compliant completion, as well as supervising the design team and enhancing design proposals, until 2017.

In 2017, he co-founded IDPM together with Wong Chong Siong, Promoter, substantial shareholder and Executive Director of our Group. He is the director and shareholder holding 15% equity interest in the company. He heads the Quantity Surveying Department and monitors the commercial aspect of projects from design and built in order to meet tender requirements while ensuring that the client's budgets are met. He was subsequently made a director of IDPM Engineering, IDPM Associates and IDPM Builder in 2019, 2023 and 2024, respectively, assuming a similar role in IDPM. He was also made a director of ACF Engineering and Image Articulation in 2025 as the nominated representative of IDPM in the aforesaid subsidiaries. As the director, he is responsible for overseeing the overall management and day-to-day operations of these subsidiaries.

Kindly refer to **Section 5.2.3** of this Prospectus for further details of his directorships and involvement in other companies outside our Group as at the LPD.

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

(iii) Conceptual Holdings

Substantial shareholder

Conceptual Holdings was incorporated on 15 April 2025 in Malaysia under the Act as a private limited company with its present name. As at the LPD, the issued share capital of Conceptual Holdings is RM1,000 comprising 1,000 ordinary shares. It is principally involved in investment holding.

As at the LPD, the directors of Conceptual Holdings are Wong Chong Siong and Edward Cheong Han Bin. The shareholders of Conceptual Holdings as at the LPD are as follows:

Shareholders	No. of shares	%
Wong Chong Siong	800	80.00
Edward Cheong Han Bin	200	20.00
Total	**1,000**	**100.00**

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

5.1.3 Changes in our Promoters' and substantial shareholders' shareholdings

The changes in the shareholdings of our Promoters and substantial shareholders in our Company since our incorporation on 17 April 2025 up to the LPD are as follows:

Name	Nationality / Place of incorporation	As at incorporation date				Before our IPO / As at the LPD			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Promoters and substantial shareholders									
Wong Chong Siong	Malaysian	250	25.00	(3)750	75.00	75,200,400	25.00	(3)225,601,200	75.00
Edward Cheong Han Bin	Malaysian	-	-	(3)750	75.00	-	-	(3)225,601,200	75.00
Substantial shareholder									
Conceptual Holdings(4)	Malaysia	750	75.00	-	-	225,601,200	75.00	-	-

Name	Nationality / Place of incorporation	After our IPO			
		Direct		Indirect	
		No. of Shares	(5)%	No. of Shares	(5)%
Promoters and substantial shareholders					
Wong Chong Siong	Malaysian	(6)52,200,400	14.14	(3)219,301,200	59.38
Edward Cheong Han Bin	Malaysian	-	-	(3)219,301,200	59.38
Substantial shareholder					
Conceptual Holdings(4)	Malaysia	(7)219,301,200	59.38	-	-

Notes:

(1) Based on our total number of 1,000 Shares as at 17 April 2025, being the date of incorporation of our Company.

(2) Based on our enlarged total number of 300,801,600 Shares after the Acquisitions but before our IPO / as at the LPD.

(3) Deemed interested by virtue of his direct interest in Conceptual Holdings pursuant to Section 8 of the Act.

(4) Conceptual Holdings is a company owned by Wong Chong Siong and Edward Cheong Han Bin.

(5) Based on our enlarged total number of 369,301,600 Shares after our IPO.

(6) After the sale of 23,000,000 Shares pursuant to the Offer for Sale.

(7) After the sale of 6,300,000 Shares pursuant to the Offer for Sale.

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

5.1.4 Promoters' and substantial shareholders' remuneration and benefits

Save as disclosed below, there are no other amount or benefits that have been paid or is intended to be paid to our Promoters and substantial shareholders within 2 years preceding the date of this Prospectus:

(i) issuance and allotment of an aggregate 300,800,600 Shares by our Company to Wong Chong Siong and Edward Cheong Han Bin as consideration for the Acquisition of IDPM, as disclosed in **Section 6.2.1** of this Prospectus;

(ii) RM1,601,043 paid to Wong Chong Siong as cash consideration for the Acquisition of IDPM Associates, as disclosed in **Section 6.2.2** of this Prospectus;

(iii) aggregate remuneration and benefit paid to our Promoters and substantial shareholders for services rendered in all their capacities within our Group for the FYE 2024, FYE 2025 and proposed to be paid in FYE 2026 as set out in **Section 5.2.5** of this Prospectus; and

(iv) declaration and payment of cash dividends paid to our Promoters and/or substantial shareholders as follows:

Promoters and/or substantial shareholders	**FYE 2024 (RM'000)**	**FYE 2025 (RM'000)**
Wong Chong Siong	3,910	-
Edward Cheong Han Bin	600	-
Conceptual Holdings	-	-

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

5.2 BOARD OF DIRECTORS

Our Board comprises the following members:

Name (Gender)	Nationality	Designation	Age	Date of appointment
Dato' Sri Dr. Shahril Bin Mokhtar (M)	Malaysian	Independent Non-Executive Chairperson	54	13 June 2025
Wong Chong Siong (M)	Malaysian	Executive Director	46	17 April 2025
Edward Cheong Han Bin (M)	Malaysian	Executive Director	38	17 April 2025
Ang Mei Ping (F)	Malaysian	Independent Non-Executive Director	38	13 June 2025
Saw Wai Chuan (F)	Malaysian	Independent Non-Executive Director	68	13 June 2025
Voong Kian Yee (M)	Malaysian	Independent Non-Executive Director	59	13 June 2025

Notes:
(M) refers to male.

(F) refers to female.

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

5.2.1 Directors' shareholdings

The Directors' shareholdings in our Company before and after our IPO are as follows:

	Before our IPO				After our IPO			
	Direct		Indirect		Direct		Indirect	
Name	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Dato' Sri Dr Shahril Bin Mokhtar	-	-	-	-	(3)200,000	0.05	-	-
Wong Chong Siong	75,200,400	25.00	(4)225,601,200	75.00	(5)52,200,400	14.14	(4)(6)219,301,200	59.38
Edward Cheong Han Bin	-	-	(4)225,601,200	75.00	-	-	(4)(6)219,301,200	59.38
Ang Mei Ping	-	-	-	-	-	-	-	-
Saw Wai Chuan	-	-	-	-	(3)200,000	0.05	-	-
Voong Kian Yee	-	-	-	-	(3)200,000	0.05	-	-

Notes:

(1) Based on our total number of 300,801,600 Shares after the Acquisitions but before our IPO.

(2) Based on our enlarged total number of 369,301,600 Shares after our IPO.

(3) Assuming that he/she fully subscribes for the Pink Form Shares allocated to him/her.

(4) Deemed interested by virtue of his direct interest in Conceptual Holdings pursuant to Section 8 of the Act.

(5) After the sale of 23,000,000 Offer Shares.

(6) After the sale of 6,300,000 Offer Shares.

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

5.2.2 Profiles of Directors

Save for the profiles of Wong Chong Siong and Edward Cheong Han Bin, which has been set out in **Section 5.1.2** of this Prospectus, the profiles of our other Directors are as follows:

(i) Dato' Sri Dr. Shahril Bin Mokhtar
Independent Non-Executive Chairperson

Dato' Sri Dr. Shahril Bin Mokhtar, a Malaysian male aged 54, is our Independent Non-Executive Chairperson. He was appointed to our Board on 13 June 2025.

He graduated from the University of Missouri, St. Louis, the United States of America in 1995 with a Bachelor of Arts in Psychology. In 2008, he obtained his Degree of Master of Management from the University of Malaya. In 2015, he attended the Advanced Management Program from Kellogg School of Management in Northwestern University, Chicago, the United States of America, to which he obtained certification of the same in 2016. Furthering his studies, he obtained a Doctor of Philosophy in Political Science from Universiti Utara Malaysia in 2023.

He began his career in 1995 as an Executive at Maybank Berhad (currently known as Malayan Banking Berhad) in the human resource department. In 1999, he left Maybank Berhad and joined PricewaterhouseCoopers (PwC) Malaysia as a Manager in its Human Capital Centre. He was primarily responsible for overseeing the recruitment, employee relations, industrial relations and matters relating to employees' welfare.

In 2002, he left PricewaterhouseCoopers (PwC) Malaysia and joined British American Tobacco (Malaysia) Berhad as a Senior Manager at its human capital and government relations department. He left British American Tobacco (Malaysia) Berhad and joined Penerbangan Malaysia Berhad (Parent company of Malaysia Airlines Berhad) in the same year as a General Manager in its corporates services division, where he was responsible for overseeing the corporate services division of the company.

He left Penerbangan Malaysia Berhad in 2006 and joined Rangkaian Pengangkutan Integrasi Deras Sdn Bhd which is part of Prasarana Malaysia Berhad Group as its General Manager of Business Planning in 2006, where he was involved in the preparation and implementation of the company's 10-year Public Transport Strategic Roadmap. He also served as a Deputy Leader for the National Key Results Area (NKRA) for Public Transport Lab led by the Ministry of Transport under the Malaysian Government's Transformation Program.

In 2009, he left the company and was appointed as an Advisor in the Economic Planning Unit of the Prime Minister's Department. As an Advisor, he served as a key team member in the setting up of the Land Public Transport Commission and was involved in the drafting of the Suruhanjaya Pengangkutan Awam Darat Act 2010. He left his position in 2010 and joined Suruhanjaya Pengangkutan Awam Darat ("**SPAD**") in the same year as its Chief Operating Officer, where he co-led in spearheading long-term reforms in land-based passenger and transportation sector.

He left SPAD in 2010 and joined Prasarana Malaysia Berhad as its Group Managing Director, where he was responsible for charting the business strategies of the company according to Prasarana Group's Business Turnaround Plan and Business Transformation Plan. In 2015, he left Prasarana Malaysia Berhad and joined Mass Rapid Transit Corporation Sdn Bhd as the Chief Executive Officer, where he was responsible for overseeing and monitoring the multibillion Mass Rapid Transit Line 1 (Sg. Buloh - Kajang Line) and Mass Rapid Transit Line 2 (Sg. Buloh - Serdang - Putrajaya Line) overall project development and construction.

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

In 2019, he left Mass Rapid Transit Corporation Sdn Bhd and joined DWL Resources Berhad (currently known as Velocity Capital Partner Berhad, a company listed on the Main Market of Bursa Securities) as its Managing Director, where he was responsible for overseeing the company's businesses in property construction, property investment, property development and technology services. He left DWL Resources Berhad in 2020.

In 2020, he joined Sungai Klang Expressway Sdn Bhd as its Managing Director, where he was responsible for overseeing the company's infrastructure and property development business. He held his managerial directorship in Sungai Klang Expressway Sdn Bhd until 2023 and subsequently resigned as director in 2024.

In 2021, he was appointed as the Independent Non-Executive Director of Taghill Holdings Berhad (formerly known as Siab Holdings Berhad), a company listed on the ACE Market. He left Taghill Holdings Berhad in 2025.

In 2023, he joined Green Packet Berhad, a company listed on the Main Market of Bursa Securities, as its Group Managing Director. He was responsible for the overall business strategies as well as overseeing the daily operations of the company. He left Green Packet Berhad in 2024.

Presently, he is the Group Managing Director of Destini Berhad, a company listed on the Main Market of Bursa Securities where he is responsible for leading the overall management and strategic direction of the group, overseeing its business operations and implementing the strategies and policies approved by the board. He also sits on the board of directors of EVD Berhad, a company listed on the ACE Market, as its Independent Non-Executive Chairman since 2025. Apart from the aforesaid, he also sits on the board of West River Berhad, a company listed on the ACE Market, as Independent Non-Executive Chairman since 2024. He presently holds directorship and shareholdings in several private limited companies.

Kindly refer to **Section 5.2.3** of this Prospectus for further details of his directorships and involvement in other companies outside our Group as at the LPD.

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

(ii) Ang Mei Ping

Independent Non-Executive Director

Ang Mei Ping, a Malaysian female aged 38, is our Independent Non-Executive Director. She was appointed to our Board on 13 June 2025. She is the Chairperson of our Nomination Committee and also a member of our Audit and Risk Management Committee as well as Remuneration Committee.

She graduated with a Bachelor of Science in Mathematics and Economics from London School of Economics and Political Science in 2010. In 2014, she was admitted as an Associate of the Institute of Chartered Accountants in England and Wales (ICAEW) as well as became a member of the Malaysian Institute of Accountants (MIA).

She obtained her Auditor's License in 2017 from the Accountant General's Department of Malaysia and Tax Agent's License in 2021 from the Ministry of Finance, both of which she has maintained to date. Apart from the aforesaid, she is also a member with the Financial Planning Association of Malaysia since 2022.

She began her career with KPMG London in 2010, progressing from Associate to Senior Associate and Assistant Manager in 2012 and 2013, respectively. Over the course of her tenure, she was involved in planning and executing audit engagements, managing audit teams, and liaising with clients across a range of industries. She also worked with clients listed on the United Kingdom's Alternative Investment Market (AIM), as well as multinational companies and large corporations across various sectors. She left KPMG London in 2015.

Upon her return to Malaysia, she joined S.E. Tan & Co (currently known as TSE & Partners PLT), an audit firm, as an Audit Manager in 2015, where she was actively involved in managing audit engagements. She was promoted to Partner in 2021, where she continues to lead the firm's operations. In 2022, the audit firm was converted to a Limited Liability Partnership, TSE & Partners PLT, where she remains as a Partner to date.

In addition to her role at TSE & Partners PLT, she established her own audit firm, Ang & Co, in 2018 where she oversees the overall management and operations of the firm. She was also appointed as the Partner of O.L. Yeo & Co PLT, a limited liability partnership providing audit and liquidation services in 2022, a position she holds up-to-date.

She is currently an Independent Non-Executive Director of Amtel Holdings Berhad, a company listed on the Main Market of Bursa Securities, since 2023, and 1 Doc International Berhad, an unlisted company that is principally involved in the operation of multiple-brand chain beauty care centers in Malaysia and Singapore, since 2025. She serves as a member of the Audit, Nomination, and Remuneration Committees for both boards.

Kindly refer to **Section 5.2.3** of this Prospectus for further details of her directorships and involvement in other companies outside our Group as at the LPD.

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

(iii) Saw Wai Chuan

Independent Non-Executive Director

Saw Wai Chuan, a Malaysian female aged 68, is our Independent Non-Executive Director. She was appointed to our Board on 13 June 2025. She is the Chairperson of our Remuneration Committee and also a member of our Audit and Risk Management Committee as well as Nomination Committee.

She obtained her Licentiate with the Institute of Chartered Secretaries and Administrators in 1983, upon which she became an Associate member in 1984 and Fellow member in 2010. Apart from her membership with the Institute of Chartered Secretaries and Administrators, she has also been a member of the Institute of Corporate Directors Malaysia since 2024, initially under the category of Affiliate (Adult), and was subsequently upgraded to Ordinary Member in 2025.

Upon obtaining her qualification with the Institute of Chartered Secretaries and Administrators, she began her career with Barbinder & Co Sdn Bhd in 1984 as a Registration Assistant where she was involved in the provision of corporate secretarial support services to clients of the firm.

In 1989, she left Barbinder & Co Sdn Bhd and joined PFA Registration Services Sdn Bhd as a Registration Manager and was subsequently promoted to General Manager in 1993, where she headed the share registration services and overseeing the day-to-day operations of the company.

In 2003, she left PFA Registration Services Sdn Bhd and founded Epsilon Registration Services Sdn Bhd, where she was appointed as an Executive Director. She was primarily responsible for setting up the share registration services and overseeing business development activities as well as the day-to-day operations of the company.

In 2009, she left Epsilon Registration Services Sdn Bhd and joined Tricor Investor Services Sdn Bhd as an Executive Director, where she headed the share registration services, oversaw the day-to-day operations as well as developed marketing strategies for the company.

In 2016, she was transferred to Tricor Investor & Issuing House Services Sdn Bhd as an Executive Director – Head of Investor Services where her responsibilities involved overseeing the daily operations as well as developing marketing strategies for the company. In 2020, she was promoted to the position of Senior Executive Director – Investor Services. In 2023, she was appointed as Senior Advisor where she provided strategic insights and recommendations to improve the company's operations and performance as well as provided guidance to the management team.

In August 2023, she retired from Tricor Investor & Issuing House Services Sdn Bhd.

Subsequent to her retirement, she has not been in employment nor held any directorship until her appointment in 2024 as the Independent Non-Executive Chairperson of Cheeding Holdings Berhad, a company listed on the ACE Market.

Kindly refer to **Section 5.2.3** of this Prospectus for further details of her directorships and involvement in other companies outside our Group as at the LPD.

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

(iv) Voong Kian Yee

Independent Non-Executive Director

Voong Kian Yee, a Malaysian male aged 59, is our Independent Non-Executive Director. He was appointed to our Board on 13 June 2025. He is the Chairperson of our Audit and Risk Management Committee and also a member of our Nomination Committee as well as Remuneration Committee.

He completed his high school education and higher school education in 1985 and 1987 respectively at Sekolah Menengah Munshi Abdullah Melaka.

Upon completion of his studies, he attended preparatory classes in order to gain the requisite knowledge to prepare him for his professional qualification and in 1995, he obtained his professional qualification from The Malaysian Institute of Certified Public Accountants (previously known as "The Malaysian Association of Certified Public Accountants") ("**MICPA**") upon completion of the professional examination ("**MICPA Professional Examination**").

He has been a member of MICPA since 1999. Additionally, he has been a member of Malaysian Institute of Accountants (MIA) since 2001. In 2014, he obtained his Tax Agent's License from the Ministry of Finance and subsequently became a member of Chartered Tax Institute of Malaysia (CTIM) in 2016.

Amid his studies for the MICPA Professional Examination, he began his career as an Audit Trainee with Leslie Yap & Co, an audit firm, where he assisted with audit assignments while gaining foundational knowledge in accounting and auditing procedures in 1992. His employment was confirmed in 1992 as an Audit Assistant, where he continued to support audit tasks, until 1993. He then took a career break to focus on and complete his professional studies before re-joining Leslie Yap & Co in 1994 as an Audit Senior, primarily responsible for planning and coordinating audit engagements and overseeing the audit team's work for accuracy and compliance. He was promoted to Audit Supervisor in 1994 and Audit Manager in 1996, where his responsibilities expanded to include more complex audit procedures and the management of the audit department.

In 1996, he left Leslie Yap & Co and joined Ernst & Young PLT as Audit Senior where he was primarily responsible for managing audit engagements, providing leadership to the audit team, and ensuring the quality and accuracy of audit deliverables. He left the firm in 1998.

In 1998, he joined Articulate Corporation Sdn Bhd, an investment holding company primarily focused on the telecommunication industry, as Finance Manager. He was accountable for overseeing the company's financial operations, ensuring adherence to regulatory requirements, and delivering strategic financial counsel to senior management. He subsequently left the company in 2001.

In 2001, he joined Kerry Beverage Services (Overseas) Limited, a bottling plant company and a subsidiary of the Kerry Group, as Finance Manager and posted in China. He was responsible for financial management, payroll, and procurement functions, reporting directly to the group's headquarters in Hong Kong.

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

In 2003, he left the company and returned to Malaysia, where he joined CSE Cobra AP Sdn Bhd (currently known as CSE Meta Sdn Bhd), a company involved in car alarm system as an Accountant on a contract basis. He assisted in the implementation of the Enterprise Resource Planning (ERP) system.

In 2004, he joined Efficient E-Solutions Berhad, a company listed on the Main Market of Bursa Securities, as Finance and Administration Manager, with his role confirmed as Finance Manager in the same year. He was involved in the company's listing exercise on the Bursa Securities. He was also responsible for overseeing accounting, financial planning, procurement, inventory management, auditing contracts and analysing financial data for revenue and expense forecasting. He left the company in 2005. He was later appointed as the Independent Non-Executive Director of Efficient E-Solutions Berhad in 2011 and was later re-designated to act as a Non-Independent Non-Executive Director in 2023.

In 2005, he joined Wong Chau Hwa & Co as Audit Branch Manager, a position he holds up to date, where he oversees audit engagements, ensures regulatory compliance, advises on risk and controls, and leads the audit team.

In 2007, he was appointed as the director of VP Avenue Sdn Bhd, a company involved in the provision of accounting and tax services, where he was responsible for providing accounting services. Upon obtaining his Tax Agent's License in 2014, he assumed the role of income tax agent of the company and was responsible for overseeing tax compliance and advisory services, mainly for small and medium enterprise.

Kindly refer to **Section 5.2.3** of this Prospectus for further details of his directorships and involvement in other companies outside our Group as at the LPD.

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

5.2.3 Principal directorships and principal business activities performed outside our Group

Save as disclosed below, none of our Directors has any principal business activities performed outside our Group including principal directorships for the past 5 years preceding the LPD:

(i) Dato' Sri Dr. Shahril Bin Mokhtar

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Present Involvement:						
Destini Berhad	Director	4 December 2025	-	-	-	Activities of holding companies and provision of management services[1]
Destini Rail Sdn Bhd	Director	5 March 2026	-	-	-	Other transportation support activities NEC
EVD Berhad	Independent Non-Executive Director	1 February 2025	-	-	-	Activities of holding companies[2]
FAS Facilities Management Sdn Bhd	Director	7 October 2024	-	-	-	Hotels and resort hotels; organisation, promotions and/or management of event
Lagenda Fas Sdn Bhd	Director	29 November 2024	-	-	-	Operator of petrol station and convenience store
M Rail Technics Sdn Bhd	Director	6 March 2026	-	-	-	Urban and suburban railway passenger transport service

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Pancar Bakti Sdn Bhd	Director	5 May 2025	-	-	-	Telecommunication works such as installation, development, maintenance and etc; project management consultant; general traders
Proevents International Sdn Bhd	Director and shareholder	25 September 2025	-	19.00	-	Events management and general trading
Red Giants FC Sdn Bhd	Director	12 January 2021	-	-	-	Other sports activities NEC; other reservation service and related activities; the operation of sports clubs such as football club, bowling club, swimming club
UTM Holdings Sdn Bhd	Director	1 July 2023	-	-	-	1. Retail sale of various software and programming activities not elsewhere classified, including Artificial Intelligence (AI) system development and HR management system. 2. As the business arm of Universiti Teknologi Malaysia (UTM), it emphasizes on research products and consultancy activities, hospitality services, project management, and renting out of premises owned by UTM

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
West River Berhad	Independent Non-Executive Director	26 April 2024	-	-	-	Activities of holding companies(3)
Past Involvement:						
Akari Software Asia Pacific Sdn Bhd	Past director	20 August 2021	2 December 2021	-	-	Software and consultancy information technology provider
Benua Maju Metal Sdn Bhd	Past director	19 January 2024	31 December 2024	-	-	Wholesale of metal and non-metal waste and scrap and materials for recycling; collection of recyclable materials; export and import of metal and non-metal waste and scrap and materials for recycling
Enrich Bonus Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Wholesale of other construction materials, hardware, plumbing and heating equipment and supplies NEC; activities of holding companies; business management consultancy services
Esper Logistics Sdn Bhd	Past director	23 July 2020	6 August 2021	-	-	Consultancy and general engineering services and investment holding
Go Energy Sdn Bhd	Past director	27 August 2021	2 December 2021	-	-	Business of green energy and green technology solutions inclusive but not limited to solar PV, energy optimisation and efficiency, renewable energy and sustainable energy

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
GP Smart City Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Research and development on information communication technology (ICT); activities of providing infrastructure for hosting, data processing services and related activities; development of building projects for own operation, i.e. for renting of space in these buildings
Green Packet Berhad	Past director	16 October 2023	19 September 2024	-	-	Investment holding, research, development, manufacturing, marketing and distribution of wireless networking and telecommunication products, networking solution and e-services
Green Packet Capital Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Activities of holding companies(4)
Green Packet Cloud Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Other information technology service activities NEC; information communication technology (ICT) system security
Green Packet International Sdn Bhd	Past director	1 November 2023	19 September 2024	-	-	Providing share service function including finance human resources, IT, administration and others

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Kiple Sdn Bhd	Past director	1 November 2023	19 September 2024	-	-	(a) Business of issuance, managing, servicing and dealing in all kinds of payment products, payment systems, remittances, marketing, loyalty programs and development of such business as may be related or ancillary to the aforesaid business areas (b) consultants, developers and traders in computer programming, system development, system and software designing (c) to design, develop, acquire and install internet or electronic sites, platform, for marketing and trading or services, goods, products, merchandise, articles, machineries, plant, apparatus, appliances equipment of every kind
Kiple Capital Partners Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Activities of holding companies[4]
Kiple Digital Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Provision of media service provider and investment holdings[4]

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Kiple ID Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Activities of providing infrastructure for hosting, data processing services and related activities; other information technology service activities NEC; information communication technology (ICT) system security
Kiple X Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Activities of holding companies(4)
Kiplepay Sdn Bhd	Past director	1 November 2023	16 March 2024	-	-	Business of the provision internet portal services e-commerce and other web related services
KJ Facilities Management Sdn Bhd	Past director	14 October 2019	15 September 2021	-	-	Provision of facilities management services
Mariner Services Sdn Bhd	Past director	5 October 2020	5 February 2024	-	-	Providing facilities for the ship to ship transfer operation; business of transferred via STS methods include crude oil, liquefied gas (LPG or LNG) and petroleum products; investment holdings
Mekar Haulage Sdn Bhd	Past director	31 October 2022	2 March 2025	-	-	Port, harbours and piers operation services; other service activities incidental to land transportation NEC; other cargo handling activities NEC

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Mobiduu Solutions Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Mobile application development
Monorail Guideway Engineering Sdn Bhd	Past director	26 September 2022	24 May 2024	-	-	Construction; design, manufacture and production of rolling stock (train car) and related components; general trading
Neom Logistics Sdn Bhd	Past director and past shareholder	15 December 2021	24 March 2025	-(5)	-	Supplying of workers and drives
Neura Sdn Bhd (formerly known as Myren Network Sdn Bhd)	Past director	27 August 2021	2 December 2021	-	-	Development of ICT network infrastructure
Packet Interactive Sdn Bhd	Past director	12 March 2024	14 November 2024	-	-	Provision of total contents and value-added services; money lending services; and investment holding
Packet One Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Dormant(4)
Pestech Technology Sdn Bhd	Past director	20 December 2024	5 March 2025	-	-	Provision of design, build, installation, testing and commissioning and maintenance of power plant automation control, rail electrication and transportation related services
Petra Transit Technologies Sdn Bhd	Past director	24 June 2022	10 October 2023	-	-	Activities of holding companies; wholesale of a variety of goods without any particular specialisation NEC(6)

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Prima Paradigm Sdn Bhd	Past director	2 March 2020	3 August 2020	-	-	1. To carry on business relating to freight logistics, conveying forwarding, warehousing, transportation, general contracting and other related business; 2. Trading and supply of general contractor and delivery of water tanks; 3. Trading and operation of ships, boats, tug boats ferries, barges, jet-skis, water taxis, submarine and all related business
Red Book Capital Sdn Bhd	Past director	1 October 2020	8 November 2023	-	-	Telecommunication consultancy; advisory services
RGFC Ventures Sdn Bhd	Past director	26 July 2023	15 August 2025	-	-	Venture capital companies; investment advisory services; real estate activities with own or leased property NEC
Rypcot Assets Sdn Bhd	Past director	20 December 2023	19 September 2024	-	-	Activities auxiliary to finance NEC; investment advisory services
Rzac Immunesafe Sdn Bhd	Past shareholder	-	-	-(5)	-	Sales of medical products, drugs and vaccine; information technology & communication services; supply & service of power and water utility products (Dissolved on 21 September 2023)

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
SA Central Park Sdn Bhd	Past director	12 April 2023	20 May 2024	-	-	Development of building projects for own operation, i.e. for renting of space in these buildings; residential buildings; other management consultancy activities NEC
SDL Synergy Group (M) Sdn Bhd	Past director and past shareholder	18 September 2020	25 June 2021	-(5)	-	Engineering services, manufacture of other basic iron and steel products NEC; manufacture of prefabricated structural components for building or civil engineering of cement, concrete or artificial stone (Dissolved on 30 December 2022)
SKE Ventures Sdn Bhd	Past director	16 November 2020	24 May 2024	-	-	Other building completion and finishing work NEC; construction of buildings NEC; other retail sale in non-specialised stores NEC(7)
Stone Care Europe Sdn Bhd	Past director	17 December 2020	2 October 2023	-	-	To carry on business as cleaners, cleaning contractors, improves furnishers and maintenance workers; to carry on the business as contractors and sub-contractors; general trading
Sungai Klang Expressway Sdn Bhd	Past director	27 November 2020	24 May 2024	-	-	Construction of buildings NEC(7)

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Taghill Holdings Berhad (formerly known as Siab Holdings Berhad)	Past Independent Non-Executive Director	24 June 2021	3 June 2025	-	-	Activities of holding companies[8]
UiTM Energy & Facilities Sdn Bhd	Past director	27 August 2021	2 December 2021	-	-	Engaged in the development of a large-scale solar (LSS) photovoltaic generating facility and the generation of solar photovoltaic energy
UiTM Holdings Sdn Bhd	Past director	17 November 2021	18 May 2023	-	-	Investment holding[9]
UiTM Hospitality Management Services Sdn Bhd	Past director	27 August 2021	2 December 2021	-	-	Providing hotel and lodging facilities
UiTM Private Healthcare Sdn Bhd	Past director	27 August 2021	18 May 2023	-	-	Private hospital
UiTM Solar Power Dua Sdn Bhd	Past director	27 August 2021	2 December 2021	-	-	Operation and the development PF 25MWac large scale solar photovoltaic plant
UiTM Solar Power Sdn Bhd	Past director	27 August 2021	2 December 2021	-	-	Business of solar power plant, general trading, general investment
WCEX Holdings Sdn Bhd	Past director	7 April 2025	23 October 2025	-	-	Highway, bridge and tunnel operation services; activities of holding companies; construction of bridges, including those for elevated highways

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

Notes:

(1) Destini Berhad is an investment holding company listed on the Main Market of Bursa Securities, and through its subsidiaries, are engaged in providing integrated engineering solutions including the supply and maintenance of aviation and defence safety equipment, oil and gas services, engineering procurement and construction of renewable energy systems, maintenance, repair and overhaul (MRO) services for electric trains, and the manufacture and servicing of marine safety equipment and related engineering services.

(2) EVD Berhad is an investment holding company listed on the ACE Market, and through its subsidiaries, are engaged in providing intelligent transportation systems, smart building and security solutions, mechanical and electrical engineering services, and ICT infrastructure works for sectors including highways, rail, industrial facilities, and commercial developments.

(3) West River Berhad is an investment holding company listed on the ACE Market, and through its subsidiaries, are involved in mechanical-and-electrical engineering, provision of electrical engineering and air-conditioning and ventilation systems, and intelligent building solutions for high rise residential properties, mixed-use properties, commercial and industrial buildings.

(4) Kiple Capital Partners Sdn Bhd, Kiple Digital Sdn Bhd, Packet One Sdn Bhd, Kiple X Sdn Bhd, Green Packet Capital Sdn Bhd are wholly owned subsidiaries of Green Packet Berhad, a company listed on the Main Market of Bursa Securities, and are involved in business of the provision of communication services, solutions, and products; provision of internet portal services, e-commerce, and other web related business; investment holding, research, development, marketing, lending and money services.

(5) Previously a direct shareholder.

(6) Petra Transit Technologies Sdn Bhd was incorporated for the development of monorail systems, but had remained inactive during Dato' Sri Dr. Shahril Bin Mokhtar's tenure as a director.

(7) SKE Venture Sdn Bhd, primarily an investment company, holds the entire equity interest of Sungai Klang Expressway Sdn Bhd, a company engaged in the business of managing construction project and operation of highway.

(8) Taghill Holdings Berhad is an investment holding company listed on the ACE Market, and through its subsidiaries, are involved in building construction of residential and non-residential buildings.

(9) UiTM Holdings Sdn Bhd is a wholly owned investment holding company of Universiti Teknologi MARA (UiTM) which presently manages 8 active subsidiaries with operations spanning across four business divisions namely, energy, healthcare, technology, and creative.

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

(ii) Wong Chong Siong

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity Interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Present involvement:						
Beutea Elite Sdn Bhd	Shareholder	-	-	13.00	-	Business of retail of tea drinks and snacks
Beutea (1U) Sdn Bhd	Shareholder	-	-	13.00	-	Business of retail of tea drinks and snacks
Beutea (PKT) Sdn Bhd	Shareholder	-	-	13.00	-	Business of retail of tea drinks and snacks
Beutea (Puchong) Sdn Bhd	Shareholder	-	-	13.00	-	Business of retail of tea drinks and snacks
Beutea (SK) Sdn Bhd	Shareholder	-	-	13.00	-	Business of retail of tea drinks and snacks
Beutea (SS15) Sdn Bhd	Shareholder	-	-	13.00	-	Business of retail of tea drinks and snacks
Conceptual Holdings	Director and shareholder	15 April 2025	-	80.00	-	Investment holding in shares
Owlcee Mills Sdn Bhd	Indirect shareholder(1)	-	-	-(2)	8.00(1)	Manufacture carpets and rugs
United Promax Sdn Bhd	Shareholder	-	-	0.24	-	Activities of holding companies(3)

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

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity Interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Past involvement:						
EF Interiors	Past director	18 September 2008	4 December 2023	-	-	Interior decorators and supply furniture
Bloc Works Sdn Bhd	Past director	26 January 2017	9 April 2025	-	-	Interior fit-out construction-related works, project management.
EF Furnishing	Past director and past shareholder	27 January 2015	31 December 2024	-(2)	-	Trading of furniture and fitting as well as related services

Notes:

(1) He ceased to be a shareholder of Owlcee Mills Sdn Bhd in April 2025. Nonetheless, he is deemed interested by virtue of his shareholding in IDPM as at the LPD and will continue to be an indirect shareholder of this company after the IPO through his direct and indirect shareholdings in our Company and consequently through IDPM.

(2) Previously a shareholder.

(3) United Promax Sdn Bhd is an investment holding company (equities) and intended to be investing in food and beverage business.

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

(iii) Edward Cheong Han Bin

Company	Position held as at the LPD	Date appointed as director / partner	Date resigned / ceased as director / partner	Equity Interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Present involvement:						
Conceptual Holdings	Director and shareholder	15 April 2025	-	20.00	-	Investment holding in shares.
Rtist Angel PLT	Partner	27 November 2024	-	-	-	Investment holding company for creative staff recruiting agency
Venturegrab Angel PLT	Partner	27 November 2024	-	-	-	Investment holding company for online platform for buying, selling, and discovering business opportunities

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

(iv) Ang Mei Ping

Company	Position held as at the LPD	Date appointed as director / partner / compliance officer	Date resigned / ceased as director / partner / compliance officer	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Present Involvement:						
Amtel Holdings Berhad	Independent Non-Executive Director	24 May 2023	-	-	-	Investment holding[1]; property investment; provision of management services
Ang & Co	Partner	16 April 2018	-	-	-	Accounting firm providing comprehensive services to clients in several areas: audit, company secretarial, tax, and financial advisory
Classic Standard Portfolio Sdn Bhd	Shareholder	-	-	40.00	-	Investment holding[2]
Fidelium Audio Technology	Sole Proprietor	-[3]	-	100.00	-	Trading of audio related equipment
International Wealth Advisory PLT	Partner and Compliance Officer	19 April 2024	-	-	-	Consultancy services and management services
O.L. Yeo & Co PLT	Partner	3 January 2022	-	-	-	Audit and liquidation services
T S E Taxation Services Sdn Bhd	Director and shareholder	1 June 2022	-	20.00	-	Tax agents

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

Company	Position held as at the LPD	Date appointed as director / partner / compliance officer	Date resigned / ceased as director / partner / compliance officer	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
TSE & Partners PLT	Partner and Compliance Officer	25 January 2022	-	-	-	Accounting, bookkeeping and auditing activities; tax consultancy
Zen Harmony Sdn Bhd	Director	22 July 2022	-	-	-	Other service activities NEC[4]
1 Doc International Berhad	Independent Non-Executive Director	1 November 2025	-	-	-	Activities of holding companies[5]
Past Involvement:						
Generous Yields Sdn Bhd	Past director and past shareholder	10 May 2019	20 November 2023[6]	-[7]	-	Investment holding[8] (Dissolved on 20 November 2023)
Oriaire Sdn Bhd	Past director and past shareholder	10 May 2019	26 September 2022[6]	-[7]	-	Investment holding[9] (Dissolved on 26 September 2022)
Tomypak Holdings Berhad	Past Independent Non-Executive Director	1 February 2025	30 December 2025	-	-	Investment holding[10]

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

Notes:

(1) Amtel Holdings Berhad is an investment holding company listed on the Main Market of Bursa Securities and through its subsidiaries, are involved in trading and distribution of telecommunication, telematics and information and communication technology products, installation and distribution of vehicle products and project implementation and contractors for installation, jointing and testing of utilities, telecommunication and fibre optic cables and associated civil work, trading and distribution of telematics and information and communication technology products and services.

(2) Classic Standard Portfolio Sdn Bhd is an investment holding company involved in properties and quoted shares.

(3) Ang Mei Ping became the sole proprietor on 8 October 2024.

(4) Zen Harmony Sdn Bhd is an investment holding company in properties and is currently inactive.

(5) 1 Doc International Berhad is an investment holding company (equities) and through its subsidiaries, it is principally involved in the operation of multi-brand chain beauty care centers in Malaysia and Singapore where it offers a range of beauty care services, including body, facial and hair care services and these services are complemented by a selection of beauty care and related products.

(6) Refers to the date of dissolution of the company.

(7) Previously a direct shareholder.

(8) Generous Yields Sdn Bhd is an investment holding company involved in fertilizer manufacturing.

(9) Oriaire Sdn Bhd is an investment holding company involved in fertilizer manufacturing.

(10) Tomypak Holdings Berhad is an investment holding company listed on the Main Market of Bursa Securities and through its subsidiaries are involved in manufacture and sale of packaging materials, polyethylene, polypropylene films and sheets, wholesale of plastic materials in primary forms Manufacture and sales of flexible plastic packaging materials.

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

(v) Saw Wai Chuan

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Present Involvement:						
Cheeding Holdings Berhad	Independent Non-Executive Chairperson and Shareholder	14 November 2024	-	0.02	-	Activities of holding companies(1)

Note:

(1) Cheeding Holdings Berhad is an investment holding company listed on the ACE Market and through its subsidiaries, are involved in the provision of utilities engineering solutions, comprising engineering, procurement, construction and commissioning and maintenance of overhead and underground infrastructure, as well as substation engineering services and related activities.

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

(vi) Voong Kian Yee

Company	Position held as at the LPD	Date appointed as director	Date resigned / ceased as director	Equity interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Present Involvement:						
28 Degree Solutions Sdn Bhd	Director and shareholder	4 September 2012	-	96.00	-	Provision of accounting and bookkeeping services
Efficient E-Solutions Berhad	Non-Independent Non- Executive Director	27 April 2011	-	-	-	Investment holding(1)
VP Avenue Sdn Bhd	Director and shareholder	28 December 2007	-	50.00	-	Tax services and as commission agent
Past Involvement:						
Silverline Capital Sdn Bhd	Past director	25 April 2019	18 February 2025	-	-	1. Business in real estate, movable assets, shares, financial instruments and housing developments including amusement parks, resorts and complexes. To buy or lease land for residential or commercial projects for sale, rent or related ventures 2. To provide management consulting including industrial, commercial, financial, secretarial, public relations and related services

Note:

(1) Efficient E-Solutions Berhad is an investment holding company listed on the Main Market of Bursa Securities and through its subsidiaries, are involved in business process outsourcing (BPO) managing outsourced related services to financial institutions, corporates and small and medium-sized enterprises (SME) and its business segments are document storage and information technology services.

5.2.4 Involvement of our Directors in other businesses / corporations

The involvement of our Directors in other principal business activities outside of our Group will not affect their commitment and responsibilities to our Group in their respective roles as our Directors, as:

(a) our Non-Executive Directors are not involved in the day-to-day operations of our Group. Their involvement in other business activities outside our Group will not affect their contributions to our Group as the principal activities of those companies are not similar to our Group's business and such companies are neither customers nor suppliers of our Group; and

(b) our Executive Directors are not involved in the day-to-day operations of other business activities outside our Group. Their involvement, if any, will not affect their ability to perform their roles and responsibilities as well as their contribution to our Group.

The present involvement of our Directors in the businesses / corporations / entities set out in **Section 5.2.3** of this Prospectus does not, save as disclosed, give rise to any conflict or potential conflict of interest with our business.

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

5.2.5 Directors' remuneration and material benefits in-kind

The aggregate remuneration and material benefits in-kind paid and proposed to be paid to our Directors for services rendered to our Group for FYE 2024, FYE 2025 and FYE 2026 are as follows:

FYE 2024 (Actual)

Name	Directors' fees (RM'000)	Salaries (RM'000)	Bonuses (RM'000)	Statutory contributions[(1)] (RM'000)	Benefits -in-kind and allowances (RM'000)	Total (RM'000)
Executive Directors						
Wong Chong Siong	-	230	-	32	-	262
Edward Cheong Han Bin	110	120	-	17	-	247
Non-Executive Directors						
Dato' Sri Dr. Shahril Bin Mokhtar	-	-	-	-	-	-
Ang Mei Ping	-	-	-	-	-	-
Saw Wai Chuan	-	-	-	-	-	-
Voong Kian Yee	-	-	-	-	-	-

Note:
(1) Include employer's contribution to Employees Provident Fund, Employment Insurance System and Social Security Organisation (SOCSO).

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

FYE 2025 (Actual)

Name	Directors' fees (RM'000)	Salaries (RM'000)	Bonuses (RM'000)	Statutory contributions[1] (RM'000)	Benefits -in-kind and allowances (RM'000)	Total (RM'000)
Executive Directors						
Wong Chong Siong	-	420	-	57	-	477
Edward Cheong Han Bin	10	252	-	34	-	296
Non-Executive Directors						
Dato' Sri Dr. Shahril Bin Mokhtar	[2]-	-	-	-	2	2
Ang Mei Ping	[2]-	-	-	-	2	2
Saw Wai Chuan	[2]-	-	-	-	2	2
Voong Kian Yee	[2]-	-	-	-	2	2

Notes:

(1) Include employer's contribution to Employees Provident Fund, Employment Insurance System and Social Security Organisation (SOCSO).

(2) Our Independent Non-Executive Directors were appointed to our Board on 13 June 2025. The Directors' fees to our Independent Non-Executive Directors will only be payable upon Listing.

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

FYE 2026 (Proposed)

Name	Directors' fees (RM'000)	Salaries (RM'000)	Bonuses (RM'000)	Statutory contributions[1] (RM'000)	Benefits -in-kind and allowances (RM'000)	Total (RM'000)
Executive Directors						
Wong Chong Siong	-	480	[2]-	54	-	534
Edward Cheong Han Bin	-	264	[2]-	30	-	294
Non-Executive Directors						
Dato' Sri Dr. Shahril Bin Mokhtar	[3]32	-	-	-	2	34
Ang Mei Ping	[3]21	-	-	-	2	23
Saw Wai Chuan	[3]21	-	-	-	2	23
Voong Kian Yee	[3]21	-	-	-	2	23

Notes:

(1) Include employer's contribution to Employees Provident Fund, Employment Insurance System and Social Security Organisation (SOCSO).

(2) The provision for bonuses is not included. Such bonuses, if any, will be determined at a later date depending on the individual performance and the performance of our Group, subject to the recommendation of our Remuneration Committee and approval by our Board.

(3) Our Independent Non-Executive Directors were appointed to our Board on 13 June 2025. The Directors' fees to our Independent Non-Executive Directors will only be payable upon Listing.

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

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

5.3 BOARD PRACTICES

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

Any person appointed as Director, either to fill a casual vacancy or as an addition to the existing Directors, shall hold office only until the conclusion of the next AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors to retire by rotation at that meeting.

Our Board acknowledges and takes cognisance of the recommendations under the MCCG. As at the LPD, our Board has adopted all relevant recommendations of the MCCG in terms of the composition of our Board and the relevant committees.

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

(i) Overseeing and evaluating the conduct and sustainability of the businesses of our Group.

(ii) Reviewing and adopting the overall strategic direction, business plans, and annual budgets of our Group, including major capital commitments.

(iii) Ensuring that the strategic plan of our Company supports long-term value creation and includes strategies on economic, environmental, and social considerations underpinning sustainability.

(iv) Establishing key performance indicators and succession plans.

(v) Reviewing and approving new ventures, major acquisitions and disposal of undertakings and properties.

(vi) Reviewing, challenging, and deciding on management's proposals for our Group and monitoring their implementation by management.

(vii) Supervising and assessing management performance to determine whether the business is being properly managed.

(viii) Identifying and understanding the principal risks of our Group's business and ensuring the implementation of appropriate internal control systems and mitigation measures to manage these risks.

(ix) Reviewing the adequacy and integrity of our Group's internal control systems, risk management, and management information systems.

(x) Setting the risk appetite within which our Board expects management to operate and ensuring that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks.

(xi) Ensuring that key senior management has the necessary skills and experience and there are measures in place to provide for the orderly succession of our Board and key senior management.

(xii) Ensuring that our Group has in place procedures to enable effective communication with stakeholders.

(xiii) Supervising the creation and execution of the investor relations program or shareholders' communication policy for our Group to facilitate productive communication.

(xiv) Ensuring our Group's core values, vision and mission and shareholders' interests are met.

(xv) Ensuring all significant systems and procedures are in place for our Group to run effectively, efficiently, and meet all legal and contractual requirements.

(xvi) Collaborating with key senior management to establish and maintain effective corporate governance practices, which include ethical, prudent, and professional conduct standards, and fostering a corporate responsibility culture throughout our Group.

(xvii) Ensuring the integrity of our Group's financial and non-financial reporting.

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

5.3.1 Directors' term of office

As at the LPD, the date of appointment and the date of expiration of the current term of office of our Directors, as well as the period for which our Directors have served in that office are set out below:

Name	Designation	Date of appointment as Director	No. of years in office	Date of expiration of the current term in office
Dato' Sri Dr. Shahril Bin Mokhtar	Independent Non-Executive Chairperson	13 June 2025	Less than 1 year	At our first AGM
Wong Chong Siong	Executive Director	17 April 2025	Less than 1 year	At our first AGM
Edward Cheong Han Bin	Executive Director	17 April 2025	Less than 1 year	At our first AGM
Ang Mei Ping	Independent Non-Executive Director	13 June 2025	Less than 1 year	At our first AGM
Saw Wai Chuan	Independent Non-Executive Director	13 June 2025	Less than 1 year	At our first AGM
Voong Kian Yee	Independent Non-Executive Director	13 June 2025	Less than 1 year	At our first AGM

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

5.3.2 Audit and Risk Management Committee

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

Name	Designation	Directorship
Voong Kian Yee	Chairperson	Independent Non-Executive Director
Ang Mei Ping	Member	Independent Non-Executive Director
Saw Wai Chuan	Member	Independent Non-Executive Director

The main functions of our Audit and Risk Management Committee as stated in its terms of reference include, among others, the following:

(i) to consider any matters concerning the appointment and re-appointment, the audit and non-audit fees and any questions of resignation or dismissal of external auditors, and further ensure the suitability, objectivity and independence of external auditors;

(ii) to review with the external auditors:

  (a) their audit plan, process, scope and nature of the audit of our Group;

  (b) their evaluation and findings of the system of risk management and internal controls;

  (c) their audit reports on financial statements;

  (d) the management letter and management's response with regard to problems and reservations arising from their audits;

  (e) the coordination of audits where more than one audit firm is involved; and

  (f) any other matters that the external auditors may wish to discuss (in the absence of management where necessary);

(iii) to ensure coordination between the external auditors and the internal auditors;

(iv) to review and assess the adequacy of the scope, functions, competency, experience and resources of the internal audit functions of which the internal auditors should report directly to the Audit and Risk Management Committee;

(v) to ensure the internal auditors are independent and objective, and have the relevant qualifications and be responsible for assuring the Audit and Risk Management Committee that the internal controls are operating effectively;

(vi) to review the internal audit plan, processes, the results of internal audit assessments, investigations undertaken and whether or not appropriate action is taken on the recommendations made;

(vii) to review the adequacy and effectiveness of our Group's internal control systems, anti-bribery and corruption and whistle-blowing as evaluated, identified and reported by the management, internal or external auditors as well as to review whether actions taken to ratify the same are appropriate or timely;

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

(viii) to review the quarterly results and year-end financial statements of our Group before the approval by our Board;

(ix) to ensure that Audit and Risk Management Committee Report is prepared at the end of each financial year for inclusion in the annual report of our Company;

(x) to ensure that our Board establishes a comprehensive framework/policy to identify, evaluate, approve and report related party transactions;

(xi) to assess the financial risk and matters in relation to related party transactions and conflict of interest situations that may arise within our Company or Group, including any transaction, procedure or course of conduct that raises questions of management integrity;

(xii) to assist our Board to effectively discharge its risk oversight responsibilities by monitoring and overseeing our Group's risk management and processes in identifying, evaluating, monitoring and managing significant risks within our Group;

(xiii) to review our Group's risk management policy and implementation of the risk management framework;

(xiv) to report promptly to Bursa Securities on any matter which has not been satisfactorily resolved resulting in a breach of the Listing Requirements;

(xv) to verify the allocation of options under a share issuance scheme or the allocation of shares according to any incentive plan for employees of our Group, if any;

(xvi) to review and conduct an annual performance evaluation of the internal and external auditors in respect of each financial year under review; and

(xvii) to carry out such other functions or assignments as may be delegated by our Board from time to time.

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

5.3.3 Remuneration Committee

The members of our Remuneration Committee are as follows:

Name	Designation	Directorship
Saw Wai Chuan	Chairperson	Independent Non-Executive Director
Voong Kian Yee	Member	Independent Non-Executive Director
Ang Mei Ping	Member	Independent Non-Executive Director

The main functions of our Remuneration Committee as stated in its terms of reference include, among others, the following:

(i) to review and recommend to our Board the appropriate remuneration packages for our Directors, with or without professional advice;

(ii) to review and recommend fees and benefits payable to our Directors;

(iii) to assist our Board in formulating policies and guidelines for the composition of various components of remuneration such as basic salary, bonus, and other benefits for our Directors and key senior management;

(iv) to ensure that remuneration packages and benefits for our Directors align with our Group's business strategies, long-term objectives, and remuneration policy, as well as comply with all laws, rules, regulations, and guidelines set by relevant authorities and our Board;

(v) to develop and administer a fair and transparent procedure for setting policy on the remuneration of our Directors and key senior management, which considers the demands, complexities, and performance of our Group, as well as the skills and experience required;

(vi) to implement our Board's remuneration policy and procedures in a transparent process, including reviewing and recommending matters related to the remuneration of our Board;

(vii) to ensure that the level of remuneration packages is fair and appropriate according to the industry, general market sentiments, or conditions, and our Group's operating results, as well as our Directors' merit, qualification, competence, and individual performance;

(viii) to ensure that appropriate rewards, benefits, compensation, and remuneration are offered to retain our Directors, and structuring remuneration packages to link rewards to individual performance; and

(ix) to carry out any other functions delegated by our Board that would benefit our Group and ensure the effective discharge of the Remuneration Committee's duties and responsibilities.

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

5.3.4 Nomination Committee

The members of our Nomination Committee are as follows:

Name	Designation	Directorship
Ang Mei Ping	Chairperson	Independent Non-Executive Director
Voong Kian Yee	Member	Independent Non-Executive Director
Saw Wai Chuan	Member	Independent Non-Executive Director

The main functions of our Nomination Committee as stated in its terms of reference include, among others, the following:

(i) to review, assess, and recommend suitable candidates for appointment as Directors of our Company, as well as Directors who are due to retire and seeking re-election at the AGM. When making recommendations to our Board regarding directorship or re-appointment, the Nomination Committee must consider the "Fit and Proper Criteria" outlined in our Company's Directors' Fit and Proper Policy. These criteria include, but are not limited to:

  (a) diversity in skills, knowledge, expertise, experience, age, cultural background and gender;

  (b) competence and professionalism;

  (c) character and integrity;

  (d) time and commitment;

  (e) any business interest or relationship that may result in a conflict of interest that could affect the execution of the role; and

  (f) in the case of candidates for the position of Independent Director, the committee shall also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Director;

(ii) to ensure there is a gender-diverse Board and the Nomination Committee may seek out independent sources to identify qualified candidates for our Board;

(iii) to evaluate the necessary mix of skills, experience, core competencies, and diversity (including age, cultural background, and gender) of our Board and our Board Committees. The Nomination Committee will assess the contribution and performance of each Director to ensure our Board and Board Committees operate effectively and efficiently;

(iv) to review the size, structure, balance, and composition of our Board and our Board Committees to ensure optimal performance;

(v) to identify and review the core competencies, skills and other qualities including but not limited to the skills, knowledge, experience and diversity required by each of the Non-Executive Directors, that are essential to contribute towards the effectiveness and balance of our Board;

(vi) to assess each Director's ability to contribute to our Board's decision-making process and ensure that our Board operates actively, efficiently, and effectively in all its decision-making;

(vii) to conduct an annual review of the term of office and performance of the Audit and Risk Management Committee and each of its members. The review will assess whether the Audit and Risk Management Committee and its members have fulfilled their duties in accordance with their terms of reference;

(viii) to evaluate annually the effectiveness of our Board and our Board Committees as a whole for assessing the contribution to the effectiveness of the decision-making process of our Board;

(ix) to review and assess annually the independence of the Independent Non-Executive Directors of our Company;

(x) to review, consider and make recommendations regarding the continuation in office of Independent Non-Executive Directors who have served for more than 9 years. The assessment will take into account their performance and ability to contribute to our Board, in light of the necessary knowledge, skills and experience;

(xi) to oversee the development of succession planning of our Board and key senior management;

(xii) to remain up-to-date and fully informed about strategic issues and commercial changes that impact our Group and the market in which it operates;

(xiii) to act in line with the directions of our Board; and

(xiv) to carry out such other functions or assignments as may be delegated by our Board from time to time.

5.4 KEY SENIOR MANAGEMENT

Our key senior management (all Malaysian) comprises the following:

Name	Designation	Age
Wong Chong Siong	Executive Director	46
Edward Cheong Han Bin	Executive Director	38
Muhammad Hakimi Lau	COO	49
Jess Song Yen Hong	Business Development Director	44
Tan Beng Soon	Head of Corporate Affairs cum CFO	50

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

5.4.1 Key senior management's shareholdings in our Company

The shareholdings of our key senior management in our Company (other than Wong Chong Siong and Edward Cheong Han Bin whose shareholdings are disclosed in **Section 5.2.1** of this Prospectus) before and after our IPO are as follows:

	Before our IPO				After our IPO			
	Direct		Indirect		Direct		Indirect	
Name	No. of Shares	[1]%	No. of Shares	[1]%	No. of Shares	[2]%	No. of Shares	[2]%
Muhammad Hakimi Lau	-	-	-	-	[3]500,000	0.14	-	-
Jess Song Yen Hong	-	-	-	-	[3]2,000,000	0.54	-	-
Tan Beng Soon	-	-	-	-	[3]1,500,000	0.41	-	-

Notes:

(1) Based on our total number of 300,801,600 Shares after the Acquisitions but before our IPO.

(2) Based on our enlarged total number of 369,301,600 Shares after our IPO.

(3) Assuming he/she fully subscribes for the Pink Form Shares allocated to him/her.

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

5.4.2 Profiles of key senior management

Save for the profiles of Wong Chong Siong and Edward Cheong Han Bin, which have been set out in **Section 5.1.2** of this Prospectus, the profiles of our other key senior management are as follows:

(i) Muhammad Hakimi Lau
COO

Muhamad Hakimi Lau, a Malaysian male aged 49, is our COO. He is responsible for overseeing our Group's business operations encompassing project management, construction, site coordinator and site safety functions.

He obtained his Malaysian Certificate of Education from Sekolah Menengah Horley Methodist Teluk Intan, Perak in 1994. He subsequently enrolled with the Institute of Hotel Management under the National Productivity Corporation Malaysia in 1995 and obtained a Certificate in Hotel Operations in 1996.

In 1996, he joined Hard Rock Cafe Enterprise (M) Sdn Bhd as a Server at Hard Rock Cafe Kuala Lumpur, where he was responsible for front-line service operations. He subsequently left in 2001 and joined Swensen's (Malaysia) Sdn Bhd (formerly known as Orion Colours Sdn Bhd) as a Management Trainee at the Swensen's Restaurant where he gained exposure to restaurant operations and was later promoted to Assistant Restaurant Manager. He was responsible for overseeing daily operations and sales performance. He left Swensen's (Malaysia) Sdn Bhd in 2002 and established his own business by the name of Attic Home Decoration, a partnership providing interior modification services.

After the cessation of business in 2003, he explored various opportunities in the interior fitting-out industry and joined Acco Home Decoration, a business involved in the provision of interior design and renovation services in the same year as a Sales Executive, where he was responsible for providing sales services in kitchen cabinets and built-in wardrobes, including conducting site measurements and preparing design proposal.

In 2004, he left Acco Home Decoration and founded Zenith Home Decoration, a sole proprietorship providing kitchen cabinet design services. He was responsible for the day-to-day operations of the company, until the business ceased operations in 2005. In 2005, he joined Urban Vision Decoration, a business offering contracting services for home and building decoration, as well as sales of kitchen appliances, furniture, lighting, building materials and related services as a Kitchen Planner. He was responsible for providing conceptual design to clients, managing the sales and technical department as well as subcontractors' work. He subsequently also assume the role of an owner in 2007 until its cessation of business in 2009.

In 2009, he left Urban Vision Decoration and joined Can.I Interior Fit-Out Sdn Bhd, a company providing interior fitting-out contracting services as a Project Coordinator, where he managed refurbishment works for several hotels in Penang and Langkawi. He was promoted to Senior Project Coordinator in 2010, handling chalet upgrades and amenities block improvements. In 2012, he was promoted to Assistant Manager, overseeing hotel upgrades and shopping complex refurbishments in Kuantan. In 2015, he was promoted to Project Manager, leading architectural works for a local public transportation project. In 2019, he was promoted to Senior Project Manager, managing office fitting-outs, hotel ballroom refurbishments in Putrajaya, and customer service office projects. In 2022, he was promoted to Project Director, where he was responsible in overseeing overall project quality and timelines. He left the company in 2023.

In 2023, he joined Quill Design Sdn Bhd, a company providing interior design consultation and renovation services, as a General Manager. He oversaw all aspects of departmental operations, including strategic planning, recruitment, team management and budgeting.

In 2024, he left his employment at Quill Design Sdn Bhd and joined our Group in his current position.

(ii) Jess Song Yen Hong
Business Development Director

Jess Song Yen Hong, a Malaysian female aged 44, is our Business Development Director. She is mainly responsible for our Group's business development activities, which includes identifying and securing new clientele and business to drive our Group's business expansion and growth.

She graduated with a Bachelor of Multimedia (Honours) (Media Innovation) from Multimedia University, widely known as "MMU" in 2005.

She began her career as a Management Trainee with United Overseas Bank (Malaysia) Bhd ("**UOB**") in 2006 and was subsequently promoted to Senior Officer in 2007. During her tenure in the company, she was responsible for driving sales and marketing efforts, including developing strategies to meet product targets, achieving key performance indicators ("**KPIs**") and supporting overall business growth of the company.

She then left in 2009 and began working as an Insurance Agent under the Prudential Group, representing both Prudential Assurance Malaysia Berhad and Prudential BSN Takaful Berhad, where she was responsible for selling and promoting insurance policies, understanding clients' needs, and recommending suitable coverage options until she left in 2010.

In 2010, she joined Price Solutions Sdn Bhd as a direct sales agent and middle office sales administration for Standard Chartered Bank Malaysia Berhad, Standard Chartered Saadiq Berhad and Standard Chartered Bank (Singapore) Limited, as a Business Instalment Executive. She was responsible for supporting direct sales agents and handling middle-office administration tasks related to business instalment loan processing and documentation until she left in 2011.

In 2012, she joined Hong Leong Bank Berhad as a Personal Financial Consultant – Mortgage Specialist on a contract basis, where she was responsible to provide financial advice with a focus on mortgage products and solutions until she left in the same year.

In 2013, she re-joined UOB as a Manager and was subsequently promoted to Assistant Vice President in 2014. During her tenure in UOB, her role focused primarily on sales, where she was responsible for developing client portfolios and delivering holistic financial solutions tailored to clients' needs until she left in 2016.

In 2017, she joined AmBank (M) Berhad as a Branch Manager where she was responsible for leading branch operations and sales initiatives to achieve targeted KPIs for banking products until she left in 2018.

In 2018, she joined IDPM as the Business Development Manager, focusing on identifying and securing new business opportunities to drive IDPM's growth. She was subsequently promoted to her current position in 2025.

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

(iii) Tan Beng Soon
Head of Corporate Affairs cum CFO

Tan Beng Soon, a Malaysian, aged 50, is our Group's Head of Corporate Affairs cum CFO. He is responsible for corporate strategy and corporate development of our Group as well as overseeing all financial and risk management matters including financial reporting and internal control of our Group.

He is a qualified accounting and tax professional with memberships in several professional bodies. He completed the examinations of the Chartered Institute of Management Accountants ("**CIMA**"**)** in 2004 and was admitted as an Associate of the Institute in 2006. He is also a Chartered Accountant with the Malaysian Institute of Accountants (MIA) since 2007, and an Associate Member of the Chartered Tax Institute of Malaysia (CTIM), admitted in 2014**.**

He pursued a Diploma in Accounting and Business Studies under the London Chamber of Commerce and Industry (LCCI), for which he obtained the certificate in 1996. He began his career shortly thereafter, in 1996, as an Audit Assistant in an audit firm, Leou & Associates, where he was primarily involved in auditing private limited companies and reviewing statutory records and registers, until 1998.

Subsequently, he enrolled in the CIMA programme through Systematic College and FTMS (Financial Training & Management Services) College, completing his professional studies between 1998 and 2001. In 2000, during his studies, he joined Ong & Wong, an audit firm, as an Audit Semi-Senior, where he led audit assignments independently until 2001.

In 2001, he transitioned into the commercial sector by joining Leong Hup Holdings Berhad, a poultry farming group which was previously listed on the Main Market of Bursa Securities, as an Internal Auditor. Over the course of his employment until 2002, he was involved in operational and financial audits, internal control implementation, budgeting, and the setup of a computerised accounting system, while also assisting with financing matters.

In 2002, he joined Genupoint (M) Sdn Bhd, a company engaged in the manufacturing of fruit juice products, as Finance Executive and was promoted in September 2003 to Assistant Finance & Administration Manager. In this capacity, he also added responsibilities for its holding company, CSS Food & Beverage Sdn Bhd, which is involved in the importing, wholesaling, retailing and e-commerce trading of food and beverage products and general merchandise. During his tenure in the companies, he managed reporting, financial analysis, cash flow and costing, while supervising the accounting team and supporting finance operations in the manufacturing sector. He left the companies in 2004.

In 2004, he returned to the audit profession, joining Wong Chau Hwa & Co, an audit and tax firm, as an Audit Manager, where he managed audit and tax matters, including assignment planning, fieldwork review, reporting, and client liaison, until 2008.

Between 2009 and 2018, he served as Director of Oasis Center Sdn Bhd, a company providing corporate secretarial services. In this role, he managed the company's operations and provided Goods and Services Tax ("**GST**") compliance and advisory services to clients. He was licensed as a GST Tax Agent by the MOF in 2014.

Since 2016, he has also been serving as Director of Maxim Tax Services Sdn Bhd, a tax service company, where he oversees tax compliance and advisory services for clients across various sectors until he left in 2025. He first obtained his Tax Agent license from the MOF in 2015, and he currently holds a valid Tax Agent license.

In 2019, he rejoined Wong Chau Hwa & Co as Audit Manager, where he continued his responsibilities in managing audit and tax assignments until 2020. In 2020, he was approved as a Company Auditor by the Accountant General's Department of Malaysia and assumed the role of Partner at TBS & Co, an audit firm where he led audit engagements, reviewed financial statements, internal controls, and financial reporting until he left in 2025.

In 2025, he joined IDPM as the Head of Corporate Affairs and subsequently been redesignated to Head of Corporate Affairs cum CFO in the same year.

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

The aggregate remuneration and material benefits-in-kind paid and proposed to be paid to our key senior management (save for Wong Chong Siong and Edward Cheong Han Bin which are disclosed in **Section 5.2.5** of this Prospectus) for services rendered / to be rendered to our Group in all capacities for the FYE 2024 and FYE 2025 are as follows:

	Remuneration band (in bands of RM50,000)[1]		
Name	**Paid for FYE 2024 (RM'000)**	**Paid for FYE 2025 (RM'000)**	**Proposed for FYE 2026[2] (RM'000)**
Muhammad Hakimi Lau	101 – 150	251 – 300	201 – 250
Jess Song Yen Hong	251 – 300	301 – 350	201 – 250
Tan Beng Soon	[3]-	151 – 200	251 - 300

Notes:

(1) Comprises salaries, bonuses, benefits-in-kinds and allowances.

(2) The provision for bonuses is not included. Such bonuses, if any, will be determined at a later date depending on the individual performance and the performance of our Group, subject to the recommendation of our Remuneration Committee and approval by our Board.

(3) He only joined our Group in March 2025.

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

5.4.4 Involvement of key senior management in other businesses / corporations

Save as disclosed below, none of our key senior management has any principal business activities, directorships and shareholdings outside our Group as at the LPD and in the past 5 years preceding the LPD:

Tan Beng Soon
Head of Corporate Affairs cum CFO

Company	Position held as at the LPD	Date appointed as director / partner	Date resigned / ceased as director / partner	Equity Interest as at the LPD (%)		Principal activities
				Direct	Indirect	
Present Involvement:						
Biotic Natural Sdn Bhd	Director and shareholder	15 September 2021	-	20.00	-	Manufacture of basic organic chemicals
Maxim Tax Services Sdn Bhd	Shareholder and past director	27 January 2016	31 May 2025	100.00	-	Tax consultancy services
STC Equity Sdn Bhd	Director and shareholder	22 November 2016	-	33.33	-	Investment holding in shares
Past Involvement						
Ambitious Visioner Sdn Bhd	Past director and past shareholder	14 February 2014	22 September 2025(1)	-(2)	-	Investment holding, management services, general trading (Dissolved on 22 September 2025)
TBS & Co	Previous partner	24 June 2020	5 June 2025	-	-	Providing audit services to clients

Notes:
(1) Refers to the date of dissolution of the company.

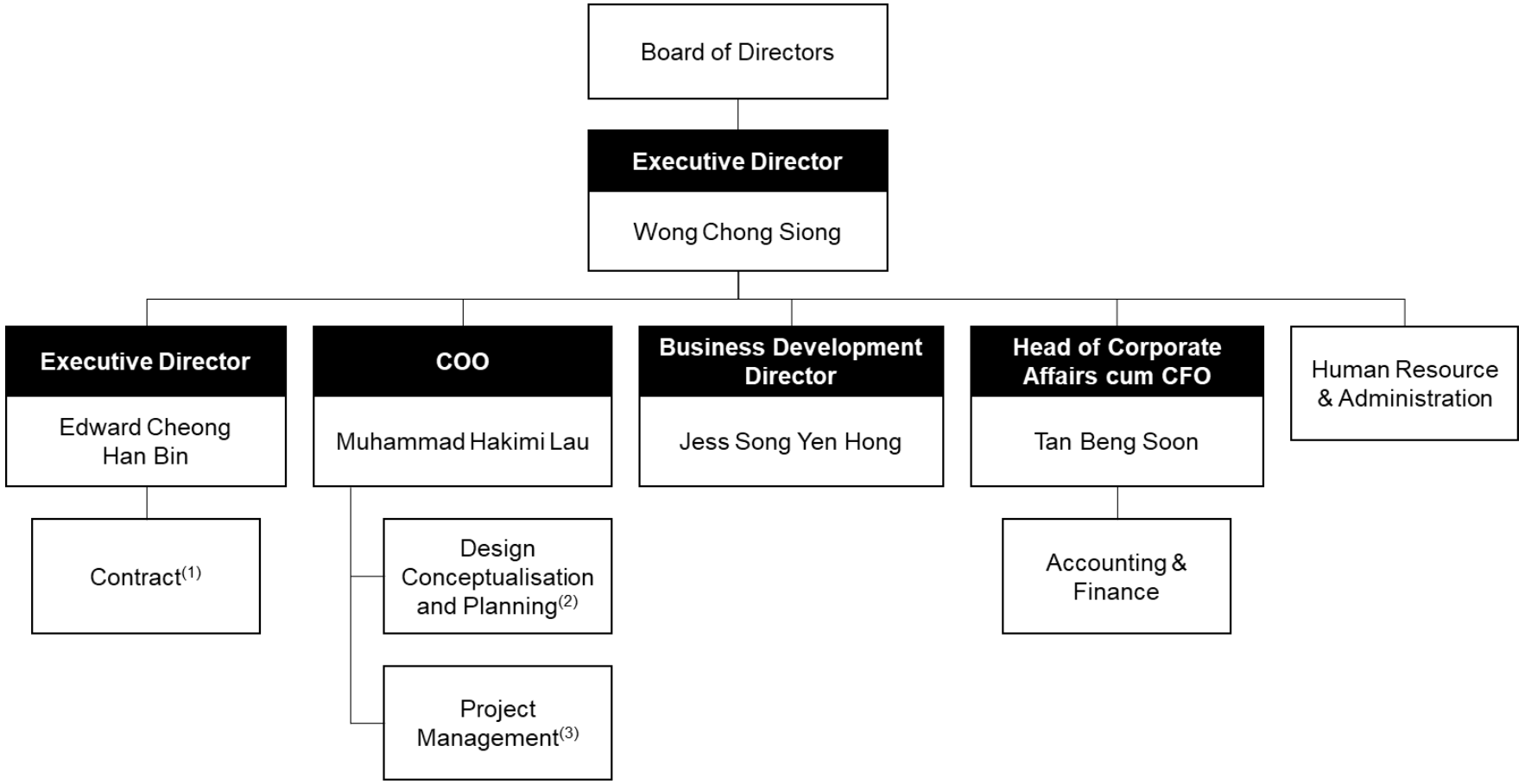
(2) Previously a direct shareholder.

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

The involvement of our key senior management in other business / corporations / entities will not affect his commitment and responsibilities to our Group as he is not involved in the day-to-day operation of the abovementioned companies.

5.4.5 Management reporting structure

The management reporting structure of our Group is as follows:



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

Notes:

(1) Contract department consist of quantity surveyor and procurement. This department is mainly responsible for reviewing tender documents, evaluating project requirements and procurement.

(2) Design conceptualisation and planning department is mainly responsible for understanding clients' preferences and developing design concepts.

(3) Project Management department consists of construction, site coordinator and site safety. This department is mainly responsible for ensuring all works are executed in accordance with contractual obligations, as well as applicable safety, environmental and other relevant laws and regulations.

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

5.5 SERVICE CONTRACTS

As at the LPD, none of our Directors and/or key senior management has any existing or proposed service contracts which provide for benefits upon termination of employment with our Group.

5.6 DECLARATIONS BY OUR PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

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

(i) in the last 10 years, a petition under any bankruptcy or insolvency laws was filed (and not struck out) against such person or any partnership in which he was a partner or any corporation of which he was a director or member of key senior management;

(ii) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;

(iii) in the last 10 years, charged or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;

(iv) in the last 10 years, any judgement was entered against such person, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his part, involving a breach of any law or regulatory requirement that relates to the capital market;

(v) in the last 10 years, the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his part that relates to the capital market;

(vi) the subject of any order, judgement or ruling of any court, government, or regulatory authority or body temporarily enjoining him from engaging in any type of business practice or activity;

(vii) in the last 10 years, has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; and

(viii) any unsatisfied judgment against such person.

5.7 FAMILY RELATIONSHIPS AND/OR ASSOCIATIONS

As at the LPD, save as disclosed below, there are no family relationship or association between our Promoters, substantial shareholders, Directors and key senior management:

Name	Position	Relationship
Conceptual Holdings	Substantial shareholder	A company owned by Wong Chong Siong and Edward Cheong Han Bin

6. INFORMATION ON OUR GROUP

6.1 OUR COMPANY

Our Company was incorporated in Malaysia under the Act on 17 April 2025 as a private limited company under the name of Inspace Creation Sdn Bhd. Subsequently, on 10 June 2025, our Company was converted to a public limited company and assumed our present name of Inspace Creation Berhad to embark on the Listing.

Our Company is an investment holding company. Through our Subsidiaries, we are principally involved in the provision of interior fitting-out services.

There has been no material change in the manner in which our Company conducts its business or activities since our incorporation up to the LPD.

Please refer to **Section 7.1** of this Prospectus for detailed information of our Group's history.

6.2 LISTING SCHEME

In conjunction with and as an integral part of our Listing, we carried out the Acquisitions which involved the following:

6.2.1 Acquisition of IDPM

Our Company had on 6 June 2025 entered into a conditional share sale agreement ("**IDPM SSA**") with the vendors of IDPM (i.e. Wong Chong Siong and Edward Cheong Han Bin) to acquire the entire issued share capital of IDPM comprising 1,000,000 IDPM Shares for a purchase consideration of RM7,520,015.

The purchase consideration of RM7,520,015 for the Acquisition of IDPM was arrived at based on a "willing-buyer willing-seller" basis after taking into consideration the audited NA of IDPM as at 30 November 2024 of RM7,270,016 and the subsequent increase in its issued share capital by RM250,000 on 21 May 2025.

The purchase consideration was fully satisfied by the issuance and allotment of 300,800,600 new Shares at an issue price of RM0.025 per Share ("**Consideration Shares**") to the vendors of IDPM where Wong Chong Siong and Edward Cheong Han Bin have nominated Conceptual Holdings to receive 60.00% and 15.00% of the Consideration Shares, respectively ("**Nomination**"), as follows:

Name	Shareholdings in IDPM		Purchase consideration (RM)	Consideration Shares to be issued and allotted	
	No. of IDPM Shares	%		Before the Nomination	After the Nomination
Wong Chong Siong	850,000	85.00	6,392,013	255,680,510	75,200,150
Edward Cheong Han Bin	150,000	15.00	1,128,002	45,120,090	-
Conceptual Holdings	-	-	-	-	225,600,450
Total	**1,000,000**	**100.00**	**7,520,015**	**300,800,600**	**300,800,600**

6. INFORMATION ON OUR GROUP

The shareholders' shareholding in our Company before and after the completion of the Acquisition of IDPM are as follows:

Name	Before the Acquisition of IDPM		After completion of the Acquisition of IDPM	
	No. of Shares	%	No. of Shares	%
Conceptual Holdings	750	75.00	225,601,200	75.00
Wong Chong Siong	250	25.00	75,200,400	25.00
Total	**1,000**	**100.00**	**300,801,600**	**100.00**

The completion of the Acquisition of IDPM was conditional upon the fulfilment of the conditions precedent in the IDPM SSA, which included amongst others, the approval of Bursa Securities in relation to the Listing as set out in **Section 2.1.1** of this Prospectus being obtained. The Acquisition of IDPM was completed on 9 March 2026.

The Shares issued and allotted under the Acquisition of IDPM rank equally in all respects with our existing Shares including voting rights and will be entitled to all rights and dividends and/or other distributions, the entitlement date of which is subsequent to the date of allotment of the Shares.

6.2.2 Acquisition of IDPM Associates

On 19 December 2023, IDPM acquired a 49.00% equity interest in IDPM Associates from Wong Chong Siong (40.00%) and Azhan Bin Abdul Aziz (9.00%). Upon completion of the acquisition, the shareholders were IDPM (49.00%) and Azhan Bin Abdul Aziz (51.00%).

Subsequently, on 2 January 2024, Azhan Bin Abdul Aziz disposed of his entire 51.00% equity interest in IDPM Associates to Wong Chong Siong. Following the disposal, the shareholders of IDPM Associates became IDPM (49.00%) and Wong Chong Siong (51.00%).

IDPM had on 6 June 2025 entered into a conditional share sale agreement ("**IDPM Associates SSA**") with the vendor of IDPM Associates (i.e. Wong Chong Siong) to acquire the remaining 51.00% equity interest in IDPM Associates comprising 255,000 IDPM Associates Shares for a cash consideration of RM1,601,043.

The purchase consideration of RM1,601,043 for the Acquisition of IDPM Associates was arrived at based on a "willing-buyer willing-seller" basis after taking into consideration the audited NA of IDPM Associates as at 30 November 2024 of RM3,139,300.

The completion of the Acquisition of IDPM Associates was conditional upon the fulfilment of the conditions precedent in the IDPM Associates SSA, which included amongst others, the approval of Bursa Securities in relation to the Listing as set out in **Section 2.1.1** of this Prospectus being obtained. The Acquisition of IDPM Associates was completed on 9 March 2026.

6. INFORMATION ON OUR GROUP

6.2.3 Acquisition of IDPM Builder

IDPM had on 6 June 2025 entered into a conditional share sale agreement ("**IDPM Builder SSA**") with the vendor of IDPM Builder (i.e. Sim Yit Boon) to acquire the remaining 40.00% equity interest in IDPM Builder comprising 100,000 ordinary shares ("**IDPM Builder Shares**") for a cash consideration of RM154,453.

The purchase consideration of RM154,453 for the Acquisition of IDPM Builder was arrived at based on a "willing-buyer willing-seller" basis after taking into consideration the audited NA of IDPM Builder as at 30 November 2024 of RM386,134.

The completion of the Acquisition of IDPM Builder was conditional upon the fulfilment of the conditions precedent in the IDPM Builder SSA, which included amongst others, the approval of Bursa Securities in relation to the Listing as set out in **Section 2.1.1** of this Prospectus being obtained. The Acquisition of IDPM Builder was completed on 9 March 2026.

6.2.4 IPO

The details of the IPO, comprising the Public Issue and Offer for Sale are set out in **Sections 4.3.1** and **4.3.2** of this Prospectus.

6.2.5 Listing

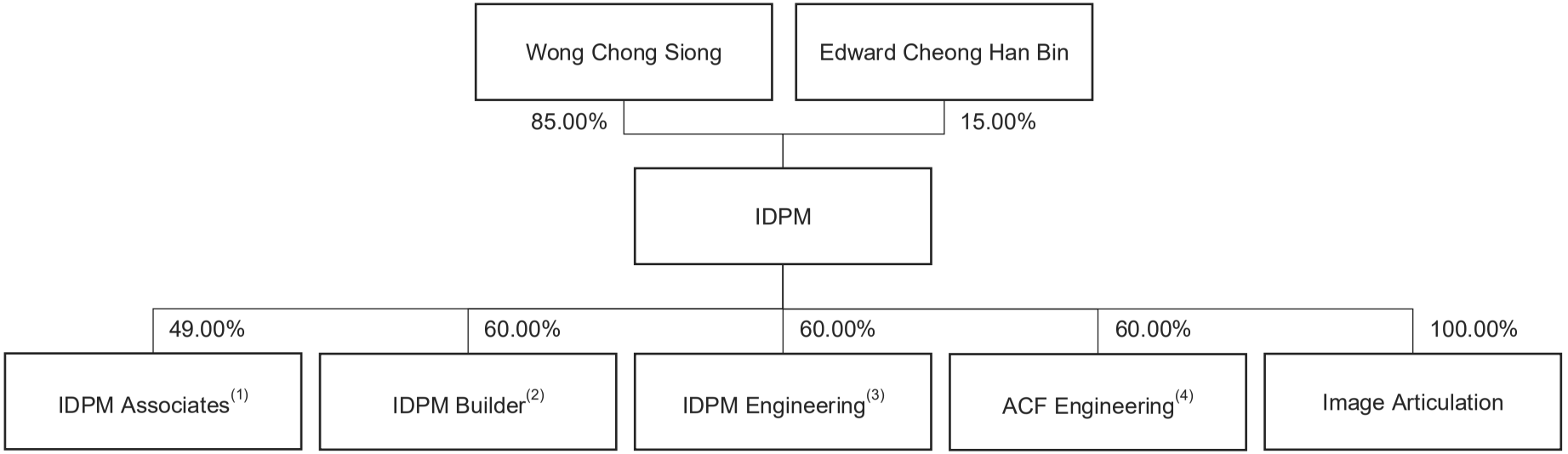
Upon completion of our IPO, our Company's entire enlarged share capital comprising 369,301,600 Shares shall be listed on the ACE Market.

6. INFORMATION ON OUR GROUP

6.3 OUR GROUP STRUCTURE

Our Group's corporate structure before and after our IPO is as follows:

Before the Acquisitions



Notes:

(1) The remaining 51.00% equity interest in IDPM Associates is held by Wong Chong Siong.

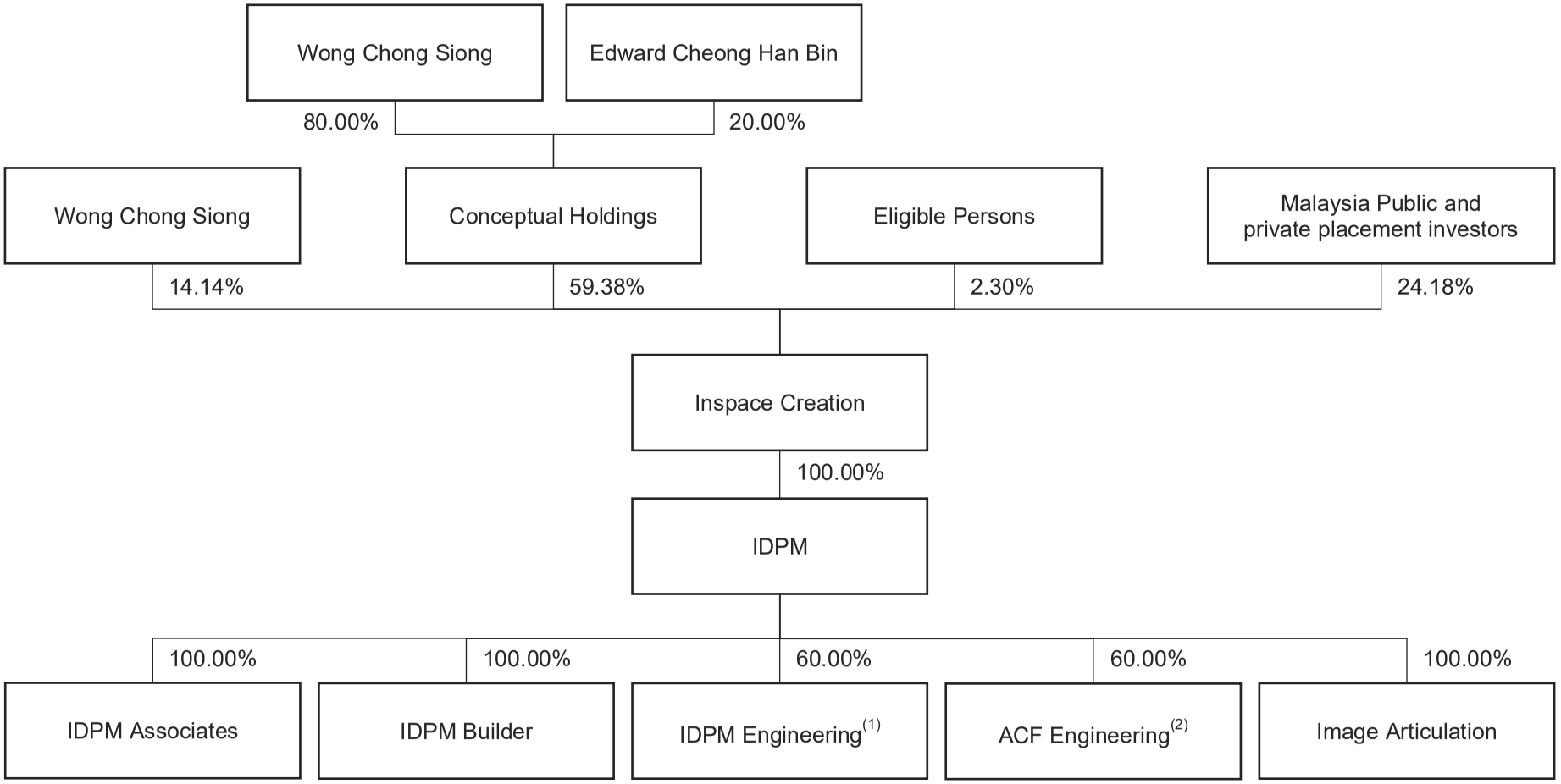
(2) The remaining 40.00% equity interest in IDPM Builder is held by Sim Yit Boon, a non-related party.

(3) The remaining 40.00% equity interest in IDPM Engineering is held by Kon Sin Wei, a non-related party.

(4) The remaining 40.00% equity interest in ACF Engineering is held by Mohd Aidil Irwan Bin Sulaiman, a non-related party.

6. INFORMATION ON OUR GROUP

After the Acquisitions and after our IPO



6. INFORMATION ON OUR GROUP

Notes:

(1) The remaining 40.00% equity interest in IDPM Engineering is held by Kon Sin Wei, a non-related party. Kon Sin Wei does not intend to participate in the Listing and wishes to focus on the growth of IDPM Engineering through its direct participation in the company.

(2) The remaining 40.00% equity interest in ACF Engineering is held by Mohd Aidil Irwan Bin Sulaiman, a non-related party. Mohd Aidil Irwan Bin Sulaiman does not intend to participate in the Listing and wishes to focus on the growth of ACF Engineering through his direct participation in the company.

As at the date of this Prospectus, our Company does not have any associated companies or joint ventures. Further details of our Subsidiaries are set out in **Section 6.5** of this Prospectus.

6. INFORMATION ON OUR GROUP

6.4 OUR SHARE CAPITAL

As at the date of this Prospectus, our share capital is RM7,521,015 comprising 300,801,600 Shares. The changes in the share capital of our Company since incorporation are as follows:

Date of allotment	No. of Shares issued and allotted	Consideration / Type of issue	Cumulative issued share capital	
			RM	No. of Shares
17 April 2025	1,000	RM1,000 / Cash	1,000	1,000
9 March 2026	300,800,600	RM7,520,015 / Otherwise than cash for the Acquisition of IDPM	7,521,015	300,801,600

There were no discounts, special terms or instalment payment terms applicable to the consideration given for the shares allotted.

Upon completion of our IPO, our issued share capital will increase to RM24,646,015 comprising 369,301,600 Shares.

As at the LPD, there were no outstanding warrants, options, convertible securities or uncalled capital in respect of the Shares in our Company.

6. INFORMATION ON OUR GROUP

6.5 OUR SUBSIDIARIES

The details of our Subsidiaries as at the LPD are as follows:

Subsidiaries / Registration no.	Date / Country of incorporation	Issued share capital (RM)	Effective interest (%)	Principal place of business	Principal activities
IDPM (201701019965 (1234130-D))	6 June 2017 / Malaysia	1,000,000	100.00	Malaysia	Interior fitting-out services including project management
IDPM Associates (201801020045 (1282064-D))	1 June 2018 / Malaysia	500,000	100.00	Malaysia	Interior fitting-out services including project management
IDPM Builder (202401004343 (1550193-P))	30 January 2024 / Malaysia	250,000	100.00	Malaysia	Construction of building, building addition, alteration and renovation works
IDPM Engineering (201901044683 (1354013-P))	11 December 2019 / Malaysia	150,000	60.00	Malaysia	Electrical engineering, network infrastructure and system integration as well as extra low voltage system in relation to interior fitting-out services
ACF Engineering (202301036595 (1530518-K))	19 September 2023 / Malaysia	150,000	60.00	Malaysia	Mechanical engineering services in relation to interior fitting-out services
Image Articulation (201201032033 (1016520-H))	11 September 2012 / Malaysia	2,460,000	100.00	Malaysia	Investment holding[(1)]

Note:
(1) Image Articulation is principally involved in investment holding of property.

6. INFORMATION ON OUR GROUP

6.5.1 IDPM

(i) Background and principal activities

IDPM was incorporated in Malaysia under the Act on 6 June 2017 as a private limited company.

The principal place of business of IDPM is Plaza Arkadia A-3-10.

IDPM is principally involved in interior fitting-out services including project management.

(ii) Share capital

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

Save as disclosed below, there has been no change in the issued share capital of IDPM for the past 3 years preceding the LPD:

Date of allotment	No. of Shares issued and allotted	Consideration / Type of issue	Cumulative issued share capital	
			RM	No. of shares
21 May 2025	250,000	RM250,000 / Cash	1,000,000	1,000,000

There were no discounts, special terms or instalment payment terms applicable to the consideration given for the shares allotted.

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

(iii) Shareholder and directors

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

As at the LPD, the directors of IDPM are Wong Chong Siong and Edward Cheong Han Bin.

(iv) Subsidiary, associate and joint venture

As at the LPD, save for IDPM Associates, IDPM Builder, IDPM Engineering, ACF Engineering and Image Articulation, IDPM does not have any subsidiary, joint venture or associate company.

6. INFORMATION ON OUR GROUP

6.5.2 IDPM Associates

(i) Background and principal activities

IDPM Associates was incorporated in Malaysia under the Act on 1 June 2018 as a private limited company under the name of IDPM Corporate Sdn Bhd. Subsequently, it changed its name to its present name on 13 July 2020.

IDPM Associates became a subsidiary of IDPM in December 2023, following the completion of the acquisition of 49.00% equity interest in IDPM Associates from Wong Chong Siong (40.00%) and Azhan Bin Abdul Aziz (9.00%) as well as the contractual agreements entered between IDPM and the aforesaid shareholders granting the power of control over financial and operational matter of IDPM Associates to IDPM.

The principal place of business of IDPM Associates is at Plaza Arkadia A-3-11.

IDPM Associates is principally involved in interior fitting-out services including project management.

(ii) Share capital

As at the LPD, the issued share capital of IDPM Associates is RM500,000 comprising 500,000 ordinary shares.

There has been no change in the issued share capital of IDPM Associates for the past 3 years preceding the LPD.

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

(iii) Shareholder and directors

As at the LPD, IDPM Associates is a wholly-owned subsidiary of IDPM.

As at the LPD, the directors of IDPM Associates are Wong Chong Siong and Edward Cheong Han Bin.

(iv) Subsidiary, associate and joint venture

As at the LPD, IDPM Associates does not have any subsidiary, joint venture or associate company.

6. INFORMATION ON OUR GROUP

(v) Historical financial information

A summary of the key financial information of IDPM Associates based on the audited financial statements for FYE 2022 to FYE 2025 are as follows:

	Audited[1]			
	FYE 2022 (RM'000)	FYE 2023 (RM'000)	FYE 2024 (RM'000)	FYE 2025 (RM'000)
Revenue	11,504	20,087	10,492	12,231
PBT	238	2,500	1,788	1,304
PAT	216	1,939	1,355	1,035
Share capital	500	500	500	500
Total equity / NA	845	2,784	3,139	4,175
Total borrowings including lease liabilities	-	325	1,674	1,313
PBT margin[2] (%)	2.07	12.45	17.04	10.66
PAT margin[3] (%)	1.88	9.65	12.91	8.46
Current ratio[4] (times)	1.23	1.43	1.90	2.12
Gearing ratio[5] (times)	-	0.12	0.53	0.31

Notes:

(1) The historical financial information has been prepared in accordance with MFRS, with FYE 2022 and FYE 2023 re-audited in compliance with MFRS for the purpose of our Listing as well as FYE 2024 and FYE 2025 prepared and audited in compliance with MFRS.

(2) PBT margin is computed based on PBT over revenue.

(3) PAT margin is computed based on PAT over revenue.

(4) Computed based on current assets over current liabilities as at the respective financial year end.

(5) Computed based on the total borrowings over total equity as at the respective financial year end.

6. INFORMATION ON OUR GROUP

6.5.3 IDPM Builder

(i) Background and principal activities

IDPM Builder was incorporated in Malaysia under the Act on 30 January 2024 as a private limited company.

The principal place of business of IDPM Builder is at Plaza Arkadia A-3-11.

IDPM Builder is principally involved in the construction of building, building addition, alteration and renovation works.

(ii) Share capital

As at the LPD, the issued share capital of IDPM Builder is RM250,000 comprising 250,000 ordinary shares.

Save as disclosed below, there has been no change in the issued share capital of IDPM Builder since its incorporation up to the LPD:

Date of allotment	No. of Shares issued and allotted	Consideration / Type of issue	Cumulative issued share capital	
			RM	No. of shares
30 January 2024	100	RM100 / Cash	100	100
15 April 2024	249,900	RM249,900 / Cash	250,000	250,000

There were no discounts, special terms or instalment payment terms applicable to the consideration given for the shares allotted.

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

(iii) Shareholder and directors

As at the LPD, IDPM Builder is a wholly-owned subsidiary of IDPM.

As at the LPD, the directors of IDPM Builder are Wong Chong Siong and Edward Cheong Han Bin.

(iv) Subsidiary, associate and joint venture

As at LPD, IDPM Builder does not have any subsidiary, joint venture or associate company.

6. INFORMATION ON OUR GROUP

6.5.4 IDPM Engineering

(i) Background and principal activities

IDPM Engineering was incorporated in Malaysia under the Act on 11 December 2019 as a private limited company.

The principal place of business of IDPM Engineering is at Plaza Arkadia F-1-06.

IDPM Engineering is principally involved in electrical engineering, network infrastructure and system integration as well as extra low voltage system in relation to interior fitting-out services.

(ii) Share capital

As at the LPD, the issued share capital of IDPM Engineering is RM150,000 comprising 150,000 ordinary shares.

Save as disclosed below, there has been no change in the issued share capital of IDPM Engineering for the past 3 years preceding the LPD:

Date of allotment	No. of Shares issued and allotted	Consideration / Type of issue	Cumulative issued share capital	
			RM	No. of shares
6 March 2025	149,900	RM149,900 / Cash	150,000	150,000

There were no discounts, special terms or instalment payment terms applicable to the consideration given for the shares allotted.

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

(iii) Shareholder and directors

As at the LPD, IDPM Engineering is a 60.00%-owned subsidiary of IDPM. The remaining 40.00% equity interest is owned by Kon Sin Wei, a non-related party.

As at the LPD, the directors of IDPM Engineering are Wong Chong Siong, Edward Cheong Han Bin and Kon Sin Wei.

(iv) Subsidiary, associate and joint venture

As at LPD, IDPM Engineering does not have any subsidiary, joint venture or associate company.

6. INFORMATION ON OUR GROUP

6.5.5 ACF Engineering

(i) Background and principal activities

ACF Engineering was incorporated in Malaysia under the Act on 19 September 2023 as a private limited company.

ACF Engineering became a subsidiary of IDPM in November 2023, following the completion of the acquisition of 60.00% equity interest in ACF Engineering from Mohd Aidil Irwan Bin Sulaiman.

The principal place of business of ACF Engineering is at Plaza Arkadia F-1-06.

ACF Engineering is principally involved in mechanical engineering services in relation to interior fitting-out services.

(ii) Share capital

As at the LPD, the issued share capital of ACF Engineering is RM150,000 comprising 150,000 ordinary shares.

Save as disclosed below, there has been no change in the issued share capital of ACF Engineering since its incorporation up to the LPD:

Date of allotment	No. of Shares issued and allotted	Consideration / Type of issue	Cumulative issued share capital	
			RM	No. of shares
19 September 2023	100	RM100 / Cash	100	100
15 November 2023	149,900	RM149,900 / Cash	149,900	150,000

There were no discounts, special terms or instalment payment terms applicable to the consideration given for the shares allotted.

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

(iii) Shareholder and directors

As at the LPD, ACF Engineering is a 60.00%-owned subsidiary of IDPM. The remaining 40.00% equity interest is owned by Mohd Aidil Irwan Bin Sulaiman, a non-related party.

As at the LPD, the directors of ACF Engineering are Wong Chong Siong, Edward Cheong Han Bin and Mohd Aidil Irwan Bin Sulaiman.

(iv) Subsidiary, associate and joint venture

As at LPD, ACF Engineering does not have any subsidiary, joint venture or associate company.

6. INFORMATION ON OUR GROUP

6.5.6 Image Articulation

(i) Background and principal activities

Image Articulation was incorporated in Malaysia under the Companies Act 1965 on 11 September 2012 as a private limited company and is deemed registered under the Act.

Image Articulation became a subsidiary of IDPM in January 2023, following the completion of the acquisition of 51.00% equity interest in Image Articulation from Yap Yoon Foong (50.00%) and Wong Chong Siong (1.00%).

Subsequently, in December 2024, IDPM acquired the remaining 49.00% equity interest owned by Wong Chong Siong and thereby making Image Articulation a wholly-owned subsidiary of IDPM.

The principal place of business of Image Articulation is at Plaza Arkadia F-1-06.

Image Articulation is principally involved in the activity of investment holding.

(ii) Share capital

As at the LPD, the issued share capital of Image Articulation is RM2,460,000 comprising 2,460,000 ordinary shares.

Save as disclosed below, there has been no change in the issued share capital of Image Articulation for the past 3 years preceding the LPD:

Date of allotment	No. of Shares issued and allotted	Consideration / Type of issue	Cumulative issued share capital	
			RM	No. of shares
24 December 2024	2,459,900	RM2,459,900 / Otherwise than cash(1)	2,460,000	2,460,000

Note:
(1) The shares were allotted by way of capitalising against the amount owing to shareholder at that point in time (i.e. IDPM).

There were no discounts, special terms or instalment payment terms applicable to the consideration given for the shares allotted.

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

(iii) Shareholder and directors

As at the LPD, Image Articulation is a wholly-owned subsidiary of IDPM.

As at the LPD, the directors of Image Articulation are Wong Chong Siong and Edward Cheong Han Bin.

(iv) Subsidiary, associate and joint venture

As at the LPD, Image Articulation does not have any subsidiary, joint venture or associate company.

6. INFORMATION ON OUR GROUP

(v) Historical financial information

A summary of the key financial information of Image Articulation based on the audited financial statements for the FYE 2022 to FYE 2025 are as follows:

	Audited[1]			
	FYE 2022 (RM'000)	**FYE 2023 (RM'000)**	**FYE 2024 (RM'000)**	**FYE 2025 (RM'000)**
Revenue	56	65	86	101
PBT / Loss before taxation ("**LBT**")	[2]91	[2]606	(19)	65
PAT / Loss after taxation ("**LAT**")	[2]14	[2]553	(27)	45
Share capital	^	^	^	2,460
Total equity / (Net liabilities) / NA	(681)	(129)	(156)	2,349
Total borrowings including lease liabilities	1,466	-	-	-
PBT / LBT margin[3] (%)	162.50	932.31	(22.09)	64.36
PAT / LAT margin[4] (%)	25.00	850.77	(31.40)	44.55
Current ratio[5] (times)	*	*	0.28	0.33
Gearing ratio[6] (times)	(2.15)	-	-	-

Notes:
^ Less than RM1,000
* Less than 0.01 times

(1) The historical financial information has been prepared in accordance with MFRS, with FYE 2022 and FYE 2023 re-audited in compliance with MFRS for the purpose of our Listing as well as FYE 2024 and FYE 2025 prepared and audited in compliance with MFRS.

(2) The PBT and PAT included a fair value gain on investment properties of approximately RM0.06 million and RM0.64 million for FYE 2022 and FYE 2023, respectively.

(3) PBT / LBT margin is computed based on PBT / LBT over revenue.

(4) PAT / LAT margin is computed based on PAT / LAT over revenue.

(5) Computed based on current assets over current liabilities as at the respective financial year end.

(6) Computed based on the total borrowings over total equity as at the respective financial year end.

7. BUSINESS OVERVIEW

7.1 HISTORY AND BACKGROUND

Our Company was incorporated in Malaysia under the Act on 17 April 2025 as a private limited company under the name of Inspace Creation Sdn Bhd. On 10 June 2025, our Company was converted into a public limited company and assumed our present name.

Our Company is principally an investment holding company. Through our Subsidiaries, our Group is principally involved in the provision of interior fitting-out services, which include project planning and management, design conceptualisation and build as well as servicing and maintenance works.

The history of our Group can be traced back to the incorporation of IDPM on 6 June 2017 by our Promoters, Wong Chong Siong and Edward Cheong Han Bin, who each subscribed for one ordinary share.

In March 2018, IDPM increased its share capital from RM2 to RM400,000 through the issuance of 349,999 new IDPM Shares to Wong Chong Siong and 49,999 new IDPM Shares to Edward Cheong Han Bin. Following this issuance, their respective shareholdings were 87.50% and 12.50%.

In August 2019, IDPM further increased its share capital from RM400,000 to RM750,000 through the issuance of 200,000 new IDPM Shares to Wong Chong Siong and 150,000 new IDPM Shares to Edward Cheong Han Bin. Consequently, their shareholdings were changed to 73.33% and 26.67%, respectively.

In November 2024, Edward Cheong Han Bin transferred 87,500 IDPM Shares to Wong Chong Siong. Following this transfer, their shareholdings changed to 85.00% and 15.00%, respectively. In May 2025, IDPM further increased its share capital from RM750,000 to RM1,000,000. Nonetheless, the shareholdings of Wong Chong Siong and Edward Cheong Han Bin remain unchanged at 85.00% and 15.00%, respectively. Subsequently, IDPM became our wholly-owned subsidiary following the completion of the Acquisition of IDPM on 9 March 2026.

Prior to the incorporation of IDPM, Wong Chong Siong had gained extensive experience in the carpentry industry, while Edward Cheong Han Bin was engaged in project management in interior fit-out sector. Leveraging on their respective expertise and complementary strengths, they came together with the vision of establishing a business in the interior fitting-out industry.

In November 2017, we secured our first interior fitting-out project for a commercial office property located at Jalan Tun Razak, Kuala Lumpur for a contract value of approximately RM10,000, marking the commencement of our operational track record.

In June 2018, IDPM Corporate Sdn Bhd (now known as IDPM Associates) was incorporated by Wong Chong Siong and Azhan Bin Abdul Aziz, with equity interest of 49.00% and 51.00%, respectively. The incorporation of IDPM Associates was aimed at participating in Bumiputera-specific tender project by leveraging on the network and business relationships of its director, Azhan Bin Abdul Aziz.

In May 2021, IDPM Associates increased its share capital from RM100 to RM500,000 through the issuance of 199,951 new IDPM Associates Shares to Wong Chong Siong and 299,949 new IDPM Associates Shares to Azhan Bin Abdul Aziz. Following this issuance, their respective shareholdings changed to 40.00% and 60.00%.

7. BUSINESS OVERVIEW

In December 2023, IDPM acquired 49.00% equity interest in IDPM Associates from Wong Chong Siong (40.00%) and Azhan Bin Abdul Aziz (9.00%) and concurrently entered into a contractual agreement with the aforesaid shareholders granting IDPM control over the financial and operational matters of IDPM Associates. As a result, IDPM Associates became a subsidiary of IDPM. Following the acquisition, the shareholders of IDPM Associates were IDPM (49.00%) and Azhan Bin Abdul Aziz (51.00%). This acquisition was undertaken with the objective of strengthening our Group's market reach by tapping into the Bumiputera-specific project segment. Notwithstanding this, our Group has not been involved in any Bumiputera-specific project since the acquisition of IDPM Associates and up to the LPD.

In January 2024, Azhan Bin Abdul Aziz disposed his entire 51.00% equity interest in IDPM Associates to Wong Chong Siong. Following this disposal, the shareholders of IDPM Associates were IDPM (49.00%) and Wong Chong Siong (51.00%). Subsequently, IDPM Associates became our wholly-owned subsidiary following the completion of the Acquisition of IDPM Associates on 9 March 2026.

As our business operations continued to grow, we expanded our service offering with the incorporation of IDPM Engineering in December 2019 by IDPM and Kon Sin Wei, with equity interest of 60.00% and 40.00%, respectively. IDPM Engineering was established as a subsidiary of IDPM to undertake the electrical and engineering works, including installation and structured cabling services, to complement our interior fitting-out operations. As at the LPD, Kon Sin Wei is a director of IDPM Engineering and is responsible for the day-to-day operations of IDPM Engineering.

Image Articulation was incorporated in September 2012 to undertake trading and contracting business as well as investment holding in properties by Sumami Binti Kiman and Saharuddin Bin Abdullah (both are non-related parties), with an equity interest of 50.00% each. In November 2012, their shares were transferred to Sobiren Bin Othman and Yap Yoon Foong (both are non-related parties), followed by additional allotments to the same parties. After the transfer and allotment, Sobiren Bin Othman and Yap Yoon Foong held 51.00% and 49.00% equity interest, respectively. In January 2013, Sobiren Bin Othman disposed his entire equity interest to Wong Chong Siong (50.00%) and Yap Yoon Foong (1.00%), resulting in Wong Chong Siong and Yap Yoon Foong holding 50.00% equity interest each.

In January 2023, IDPM acquired 50.00% and 1.00% equity interest in Image Articulation from Yap Yoon Foong and Wong Chong Siong, respectively. Subsequently, in December 2024, IDPM acquired the remaining 49.00% equity interest from Wong Chong Siong, thereby making Image Articulation a wholly-owned subsidiary of IDPM. While there was an initial plan to expand operations to Setia Alam for setting up a storage and mock-up space, the plan did not materialise.

In September 2023, ACF Engineering was incorporated by Mohd Aidil Irwan Bin Sulaiman. To strengthen our capabilities in installation works, particularly in air conditioning ducting works and sprinkle system, IDPM acquired 60.00% equity interest in ACF Engineering from Mohd Aidil Irwan Bin Sulaiman in November 2023, making ACF Engineering a 60.00%-owned subsidiary of IDPM. As at the LPD, Mohd Aidil Irwan Bin Sulaiman is a director of ACF Engineering and is responsible for day-to-day operations of ACF Engineering.

In January 2024, we further expanded our service offering with the incorporation of IDPM Builder by IDPM and Sim Yit Boon, with equity interest of 60.00% and 40.00%, respectively. IDPM Builder was established as a subsidiary of IDPM to undertake building construction works, thereby further diversifying the range of services we offer.

7. BUSINESS OVERVIEW

The key milestones and events of our Group's history and our business expansions are as set out below:

Year	Event
2017	• Incorporation of IDPM on 6 June 2017 • IDPM secured our first interior fitting-out project for a commercial office property located at Jalan Tun Razak, Kuala Lumpur for a contract value of approximately RM10,000
2018	• IDPM was registered as a Grade 5 contractor under CIDB for the categories of Building (B), Civil Engineering (CE) and Mechanical and Electrical Engineering (ME), which allows us to tender for projects of up to RM5 million throughout Malaysia
2019	• Incorporation of IDPM Engineering on 11 December 2019 • IDPM was registered as a Grade 7 contractor under CIDB for the categories of Building (B), Civil Engineering (CE) and Mechanical and Electrical Engineering (ME) which allows us to tender for projects with unlimited contract value throughout Malaysia
2021	• IDPM was certified compliant with the ISO 9001:2015 quality management system for the provision of project management, design and build services by Forefront Certification Ltd
2023	• Acquisition of 51.00% equity interest in Image Articulation • Acquisition of 60.00% equity interest in ACF Engineering • ACF Engineering was registered as a Grade 2 contractor under CIDB for the categories of Building (B) and Civil Engineering (CE), which allows us to tender for projects with contract value of up to RM500,000 throughout Malaysia • Acquisition of 49.00% equity interest in IDPM Associates. IDPM Associates has been registered as a Grade 6 contractor under CIDB for the categories of Building (B), Civil Engineering (CE) and Mechanical and Electrical Engineering (ME), which allows us to tender for projects with contract value of up to RM10 million throughout Malaysia since 2021
2024	• Incorporation of IDPM Builder on 30 January 2024 • Acquisition of the remaining 49.00% equity interest in Image Articulation, making it a wholly-owned subsidiary of IDPM • IDPM Builder was registered as a Grade 5 contractor under CIDB for the categories of Building (B), Civil Engineering (CE) and Mechanical and Electrical Engineering (ME), which allows us to tender for projects with contract value of up to RM5 million throughout Malaysia • IDPM secured the Bukit Bintang 2 Project for a contract value of approximately RM46.40 million, which is the largest project secured since incorporation of our Group and up to the LPD.

7. BUSINESS OVERVIEW

Year	Event
2025	• IDPM Engineering was registered as a Grade 4 contractor under CIDB for the categories of Building (B), Civil Engineering (CE) and Mechanical and Electrical Engineering (ME), which allows us to tender for projects with contract value of up to RM3 million throughout Malaysia • IDPM Engineering was registered as a Class C electrical contractor under Energy Commission which allows us to carry out electrical work up to RM500,000
2026	• Acquisition of the remaining 51.00% equity interest in IDPM Associates, making it a wholly-owned subsidiary of IDPM • Acquisition of the remaining 40.00% equity interest in IDPM Builder, making it a wholly-owned subsidiary of IDPM

During the Financial Periods Under Review and up to the LPD, IDPM has received the following awards:

Year	Award	Category
2021	• Atap Design Awards	• Best Design Concept (Commercial) for TDCX
	• Atap Design Awards	• Best Civic & Cultural Design for Klook Malaysia
	• International Design Awards (IDA)	• Bronze in Interior Design / Commercial
2022	• Atap Design Awards	• Silver Winner in Best Use of Colours for Tupperware Brands Malaysia
	• Atap Design Awards	• Platinum Winner in Best Leisure & Wellness Design for Zen Clinic
	• Designer of the Year Awards	• Best Commercial Design for Office
2023	• Atap Design Awards	• Gold Winner in Best Workspace Design > 10,000 sq. ft. for Klook
	• Atap Design Awards	• Gold Winner in Best Workspace Design ≤ 10,000 sq. ft. category for Novel Leap
	• Atap Design Awards	• ADA Outstanding Designer Award
	• Atap Design Awards	• Finalist in Best Workspace Design > 10,000 sq. ft. for Liberty General Insurance Berhad
	• Designer of the Year Awards	• Best Commercial Design for Novel Leap Sdn Bhd
	• Designer of the Year Awards	• Merit Commercial Design for Liberty General Insurance Berhad

7. BUSINESS OVERVIEW

Year	Award	Category
2023	• Designer of the Year Awards	• Merit Commercial Design for Toyota Capital Malaysia Sdn Bhd
	• SME 100 Awards	• SME100 Fast Moving Companies Awards 2023
2024	• Atap Design Awards	• Gold Winner in Best Workspace Design >10,000 sq. ft. for Toyota Capital Malaysia
	• Atap Design Awards	• Silver Winner in Best Workspace Design >10,000 sq. ft. for Mercedes-Benz Services Malaysia
	• Atap Design Awards	• Silver Winner in Best Workspace Design ≤10,000 sq. ft. category for Club Med Malaysia
	• Atap Design Awards	• Finalist in Best Sustainable Design category for Wasco Energy Group of Companies
	• Atap Design Awards	• Signature Achievement Award
	• Dun & Bradstreet Malaysia	• Gold Category in the Business Eminence Awards 2024
	• London Design Awards	• Gold Winner in Interior Design – Office for Club Med Malaysia
	• London Design Awards	• Gold Winner in Interior Design – Office for Mercedes-Benz Services Malaysia
2025	• Designer of the Year Awards	• Gold in Best Commercial Design for Incite Innovations
	• Designer of the Year Awards	• Silver in Best Commercial Design for IDPM Collaboration Hub
	• Designer of the Year Awards	• Merit in Commercial Design for Club Med Malaysia Sdn Bhd
	• Designer of the Year Awards	• Merit in Commercial Design for Mercedes-Benz Service Malaysia

7. BUSINESS OVERVIEW

Year	Award	Category
2025	• Atap Design Awards	• Platinum Winner in Best Use of Colours for Incite Innovations
	• Atap Design Awards	• Platinum Winner in Best Workspace Design >10,000 sq. ft. category for Incite Innovations
	• Atap Design Awards	• Platinum Winner in Best Design Concept (Commercial) for Kinetic Intelligence: The Intelligent Workspace in Motion
	• Atap Design Awards	• Gold Winner in Best Workspace Design >10,000 sq. ft. category for Trip.com
	• Atap Design Awards	• Silver Winner in Best Sustainable Design for Generali Malaysia
	• Atap Design Awards	• Finalist in Best Retail Design for E-Beauty Group
	• Atap Design Awards	• ADA Designer of the Year for Central Region

7. BUSINESS OVERVIEW

7.2 DESCRIPTION OF OUR BUSINESS

We are principally involved in the provision of interior fitting-out services, which include project planning and management, design conceptualisation and build as well as servicing and maintenance works.

Our operations are supported by an in-house team with technical capabilities, complemented by third-party contractors engaged on a project basis.

Our Group's interior fitting-out services encompass a comprehensive range of activities aimed at transforming interior spaces to fulfil our clients' functional, aesthetic and operational requirements.

We primarily serve clients in the private sector in Malaysia, acting as either the main contractor or subcontractor, depending on project requirements. Our clientele consists of landlords, tenants of corporate offices as well as main contractors engaged by these landlords and tenants.

All contractual engagements undertaken by our Group are secured on a project-by-project basis, allowing us to tailor our services to the specific needs and preference of each client.

Our business model can be summarised as follows:

Principal business activities	**Provision of interior fitting-out services**		
Interior fitting-out activities	**Project planning and management**	**Design conceptualisation and build**	**Servicing and maintenance**
Subsidiaries	• IDPM • IDPM Associates	• IDPM • IDPM Associates • IDPM Engineering • ACF Engineering • IDPM Builder	• IDPM Engineering • ACF Engineering
Type of property	Commercial properties		
Principal market	Central region of Peninsular Malaysia comprising Selangor, Kuala Lumpur and Putrajaya		

7. BUSINESS OVERVIEW

7.2.1 Interior fitting-out services

Our Group's interior fitting-out services cover the entire project lifecycle, from initial planning and design to execution and post-completion maintenance. The scope of our services typically comprises the following principal activities:

(i) Project planning and management

This process involves overseeing all aspects of the project, from initial consultation to final completion. We are generally responsible for project coordination, engagement of subcontractors and the procurement of necessary materials and equipment, depending on the specific requirements of each project. The subcontractors are typically identified by our Group, unless specifically requested or nominated by our clients.

The project planning phase begins with a consultation to understand our clients' design preferences, functional requirements, budget constraints and timeline expectations. Based on the information gathered, we develop a comprehensive project plan outlining the scope of work, resource allocation and implementation schedule.

Throughout the execution phase, our team manages procurement of interior fitting-out materials, sourcing of subcontractors, logistics, workforce deployment and on-site supervision. We also implement continuous monitoring and quality control measures to ensure adherence with project specifications, industry standards and applicable regulations.

(ii) Design conceptualisation and build

We work closely with our clients to understand their preferences and develop design concepts for interior office spaces that reflect their corporate identity, functional needs and aesthetic preferences. Our aim is to transform office spaces into environments that are both visually appealing and operationally efficient.

As part of this process, our team collaborates with external architects to develop and refine the design according to our clients' requirements. The final design is formally endorsed by an independent certified architect registered with the Board of Architects Malaysia in accordance with the Architects Act 1967, who is authorised to provide architectural services and submit building plans to the local authorities in Malaysia. This ensures it meets all relevant standards which include, among others:

- design requirements in accordance with the Uniform Building By-Laws 1984;
- approval of building plans by local authorities in accordance with the Street, Drainage and Building Act 1974; and
- Green Building Index (GBI) standards in relation to energy saving and environmental design practices.

The professional fees of the architect are either reimbursed by our client directly or included as part of the overall contract sum, depending on the terms of engagement and negotiations with our client on a case-to-case basis.

7. BUSINESS OVERVIEW

Upon finalisation of the design concept with the clients and approval from relevant authorities (i.e. approval of building plan from local authorities), our team coordinates with our internal teams and subcontractors to develop shop drawings for their respective scope of work.

The build phase of our interior fitting-out works includes, the following activities:

- installation of partition walls and suspended ceilings;
- plastering and painting works;
- flooring finishes;
- customised carpentry and joinery features;
- provision of system workstations, task chairs and other furniture;
- graphics, signage and soft furnishings;
- electrical works;
- structured cabling;
- installation of air conditioning and mechanical system;
- installation of fire protection system;
- plumbing works;
- installation of security system;
- installation of IT equipment; and
- minor structural works such as staircases.

Our Group currently undertakes mechanical and electrical works as well as installation of IT equipment in-house. Save for these works, for other specialised trades such as carpentry, wet works (encompassing plastering, brickworks and cement works) and plumbing works, we engage subcontractors who may also be responsible for the supply and procurement of required materials such as furniture, stainless steel and metal components, tiles and other fittings.

Where necessary, we may also undertake building construction works involving structural modifications or enhancements to the premises such as staircases, masonry and plastering.

Additionally, we provide A&A works for properties owned by our clients, which include refurbishment, remodelling and integration of new materials or components. When we develop and refine the designs for A&A projects, the final designs are also formally endorsed by the architect to ensure it meets all relevant standards. These A&A works are executed by subcontractors under the supervision of our project management team.

7. BUSINESS OVERVIEW

(iii) Maintenance

Upon completion of a project and the expiration of the DLP, our Group may provide repair and maintenance services for the completed interior fitting-out works. These services are provided either upon request or on an ad-hoc basis for our existing clients.

During the Financial Periods Under Review and up to the LPD, our Group's revenue from the provision of maintenance services was not material and thus, it was included as part of our revenue from the provision of interior fitting-out services.

Some of our Group's past projects include:



Workspace



Workspace



Boardroom



Head of Department's office



Common area



Common area

7. BUSINESS OVERVIEW



Common area



Pantry cum common area



Pantry and refreshment area



Pantry and refreshment area

7. BUSINESS OVERVIEW

7.2.2 Our on-going projects

As at the LPD, we have 18 on-going interior fitting-out projects with a total contract value of approximately RM31.19 million.

The following table sets out our on-going interior fitting-out projects as at the LPD, with contract values exceeding RM1.00 million:

No.	Project name	Awarded subsidiary[1]	Commencement date[2] / Expected completion date[3]	Contract value[4] (RM'million)	Balance unbilled amount as at the LPD[5] (RM'million)	Stage of completion as at the LPD[6] (%)
1.	Shah Alam Project	IDPM	March 2026 / August 2026	7.76	7.76	-
2.	Bandar Kinrara 1 Project	IDPM	April 2024 / May 2026	7.51	0.75	93.34
3.	Bandar Kinrara 5 Project	IDPM	February 2026 / May 2026	2.62	1.33	45.72
4.	Menara TNB Project	IDPM	March 2026 / May 2026	2.59	1.81	-
5.	Axiata Tower Project	IDPM	January 2026 / March 2026[7]	2.09	0.39	100.00
6.	Kuala Lumpur 3 Project	IDPM	January 2026 / March 2026	1.77	0.41	77.00
7.	Mid Valley City Project	IDPM	February 2026 / May 2026	1.49	1.01	10.36
8.	Menara IQ Project	IDPM	June 2026 / August 2026	1.40	1.40	-
9.	Bukit Bintang 3 Project	IDPM	December 2025 / June 2026	1.29	1.29	14.91
			Total	**28.52**	**16.15**	

7. BUSINESS OVERVIEW

Notes:

(1) The contracts were awarded to either IDPM or IDPM Associates as the project manager, whilst IDPM Builder, IDPM Engineering and ACF Engineering were involved in their respective scope of the projects.

(2) The commencement date of each project is based on the respective LOAs or notices of construction schedule mutually agreed upon with the client.

(3) The expected completion date of each project is based on the completion date set out in the LOAs or construction schedule mutually agreed upon with the client and subsequent extensions of time for the delivery of variation of work orders from the clients to our Group, if any.

(4) The contract value as at the LPD of each project includes the original contract value as per LOAs or purchase orders and subsequent variation orders, if any.

(5) The balance unbilled amount represents the remaining contract value (comprising the original contract value as per LOAs or purchase orders and subsequent variation orders, if any) which has yet to be billed.

(6) The stage of completion of each project is determined based on the latest available month-end cumulative revenue recognised for each project up to the LPD, relative to its respective contract value.

(7) The project is pending issuance of the CPC as at the LPD.

7. BUSINESS OVERVIEW

7.2.3 Our completed projects

During the Financial Periods Under Review and up to the LPD, our Group has completed 113 projects with a total contract value of approximately RM177.12 million.

The following table sets forth our Group's completed projects during the Financial Periods Under Review and up to the LPD, with contract values of RM2.00 million and above for each project:

No.	Project name	Client	Commencement date[1]	Completion date[2]	Contract value[3] (RM'million)
1.	Bukit Bintang 2 Project	Client H	July 2024	May 2025	46.40[4]
2.	TRX 3 Project	Centauri Services and Technology Sdn Bhd	April 2024	August 2024	8.90[5]
3.	Kuala Lumpur 2 Project	Persada Electrical & Engineering Works Sdn Bhd	January 2024	January 2025	7.45[5]
4.	TRX 1 Project	Client N	May 2025	July 2025	4.74[4]
5.	First Avenue Project	Client E	July 2023	October 2023	4.68[5]
6.	Damansara Heights Project	Client O	September 2025	December 2025	4.56[5]
7.	TRX 2 Project	Client M	March 2025	June 2025	4.06[5]
8.	Integra Tower Project	Client K	October 2024	January 2025	3.31[4]
9.	Kerinchi Project	Client I	March 2024	June 2024	2.99[5]
10.	Bukit Damansara Project	Client F	July 2023	October 2023	2.97[5]

7. BUSINESS OVERVIEW

No.	Project name	Client	Commencement date[1]	Completion date[2]	Contract value[3] (RM'million)
11.	Menara One Sentrum Project	Client P	July 2025	September 2025	2.87[4]
12.	Subang Jaya Project	Client L	September 2022	May 2023	2.53[5]
13.	Gardens Project	Wasco Management Services Sdn Bhd	May 2023	December 2023	2.50[5]
14.	Symphony Square Project	Client A	June 2022	October 2022	2.40[5]
15.	Imbi Project	Novel Leap Sdn Bhd	April 2023	July 2023	2.32[5]
16.	KL Eco City Project	Client G	April 2023	June 2023	2.29[5]
17.	Kuala Lumpur 1 Project	Client Q	March 2025	October 2025	2.28[6]
18.	Menara IGB Project	Client B	May 2022	August 2022	2.09[5]
19.	Boulevard Project	Manpower Staffing Services (Malaysia) Sdn Bhd	December 2022	April 2023	2.04[5]
20.	Bandar Kinrara 4 Project	Mercedes-Benz Services Malaysia Sdn Bhd	October 2023	January 2024	2.00[5]
				Total	**113.38**

7. BUSINESS OVERVIEW

Notes:

(1) The commencement date of each project is based on the respective notices of construction schedule mutually agreed upon with the client.

(2) The completion date is based on the date of handover or date of CPC.

(3) The contract value of each project represents the original contract value stated in the LOAs or purchase orders and subsequent variation orders, if any.

(4) Pending release of retention sum as at the LPD.

(5) Fully collected as at the LPD.

(6) Pending release of retention sum and collection of outstanding balances as at the LPD.

7. BUSINESS OVERVIEW

7.3 PRINCIPAL MARKETS

During the Financial Periods Under Review, we derived all of our revenue from the central region of Peninsular Malaysia comprising Selangor, Kuala Lumpur and Putrajaya, through the provision of interior fitting-out services.

For all our interior fitting-out projects, we act either as the main contractor or subcontractor, depending on the project requirements. During the Financial Periods Under Review and up to the LPD, we acted as subcontractor for only 2 projects, namely Kuala Lumpur 1 Project and Kuala Lumpur 2 Project.

7.4 COMPETITIVE STRENGTHS

7.4.1 We provide clients with comprehensive and quality interior fitting-out services

We provide our clients a comprehensive range of interior fitting-out services, including project planning and management (which entails overseeing all aspects of the project, from initial consultation to final completion), design conceptualisation and build as well as servicing and maintenance services. By managing the full project lifecycle from start to finish, it enables us to provide a comprehensive solution to our clients with a single point of contact throughout the process, thereby minimising complexities and reducing the risk of delays commonly associated with multiple service providers.

In addition, our Group through IDPM, is registered as a Grade 7 contractor under CIDB, which qualifies us to tender for projects with unlimited contract value across Malaysia. This reflects not only our credibility, but also our capability to undertake large-scale and complex projects.

As a testament to our commitment to quality, we have been accredited with ISO 9001:2015, which reflects our Group's adherence to strict quality assurance procedures. In this respect, each of our Group's project is assigned a project manager who oversees site activities throughout the implementation stage, ensuring alignment with client expectations and project timelines.

7.4.2 We have an established track record in the interior fitting-out industry

Since our incorporation in 2017, we have built an operational track record of approximately 8 years in the interior fitting-out industry. During this period, we have provided interior fitting-out services to a diverse client base comprising both local and multinational corporations, as well as contractors engaged in commercial property developments across Malaysia.

Our service quality has been recognised through various awards, including the Atap Design Awards, Business Eminence Awards, Designer of the Year Awards, International Design Awards and London Design Awards. These achievements not only reflect industry recognition but also demonstrate our ability to deliver quality services.

The quality of our work has earned the trust of numerous clients, many of whom have continued to invite us to participate in their projects through tender invitations. This recurring collaboration reflects our clients' confidence in our ability to deliver tailored, high-quality outcomes that align with their specific requirements.

Our proven track record has also contributed to the growth in our Group's revenue, which has grown from RM19.79 million in FYE 2022 to RM78.60 million in FYE 2025. Our Group attributes such growth to our established reputation and proven track record in the industry.

7. BUSINESS OVERVIEW

7.4.3 We specialise in commercial office properties

We have developed expertise in the commercial office property segment, where we have a proven track record in understanding and delivering on our clients' design preferences, space optimisation needs and functional requirements. Our in-depth industry knowledge and experience enable us to offer practical and innovative solutions that enhance workspace efficiency and aesthetics.

We also ensure that our services are carried out in compliance with the building management regulations of the respective office properties, thereby reducing the risk of disruption and facilitating smooth project execution. Given the continued demand for commercial office space from local companies and multinational corporations establishing or expanding their local presence, we believe we are well-positioned to capture growth opportunities in this segment.

7.4.4 We have an ecosystem of subcontractors and suppliers who support the delivery of our interior fitting-out projects

We have developed an ecosystem of subcontractors and suppliers who support us in the delivery of our projects. All subcontractors and suppliers are pre-qualified through background checks and relevant certifications to ensure their competency, reliability and adherence to our quality standards.

Over the years, we have fostered long-term partnerships with our subcontractors and suppliers based on trust, proven performance and effective coordination. These relationships enable us to deliver projects within agreed timelines while consistently maintaining our quality standards.

In addition, we have implemented health and safety management practices to raise awareness among subcontractors, minimise the risk of accidents and promote safe working conditions. This emphasis on safety not only protects workers but also ensures smooth project execution and timely delivery.

Through this ecosystem, we are able to maintain consistent delivery standards, scale resources as required and efficiently manage multiple projects concurrently, thereby meeting clients' expectations and reinforcing their confidence in our capabilities.

7. BUSINESS OVERVIEW

7.4.5 We have experienced Executive Directors and key senior management

Our Group is led by our Executive Director, Wong Chong Siong who has 26 years of experience in the interior fitting-out industry. Wong Chong Siong is responsible for developing and overseeing implementation of our Group's business strategies as well as directing our Group's overall management.

Wong Chong Siong is supported by Edward Cheong Han Bin, our Executive Director, who has 17 years of experience in the interior fitting-out industry. Edward Cheong Han Bin is responsible for implementing our Group's business strategies for our Group's growth, oversees our Group's overall commercial aspect, including cultivating relationships with existing and potential clients and suppliers.

Our Group's operations are further supported by our key senior management who have relevant expertise and experience in their respective fields. The table below illustrates the years of relevant working experience of our Executive Directors and key senior management:

Name	Designation	Years of relevant working experience
Wong Chong Siong	Executive Director	26
Edward Cheong Han Bin	Executive Director	17
Muhammad Hakimi Lau	COO	25
Jess Song Yen Hong	Business Development Director	20
Tan Beng Soon	Head of Corporate Affairs cum CFO	30

Please refer to **Sections 5.1.2** and **5.4.2** of this Prospectus for the profiles of our Executive Directors and key senior management.

The collective experience, expertise and abilities of our Executive Directors and key senior management will continue to support the sustainable growth and competitive positioning of our Group in the interior-fitting out industry.

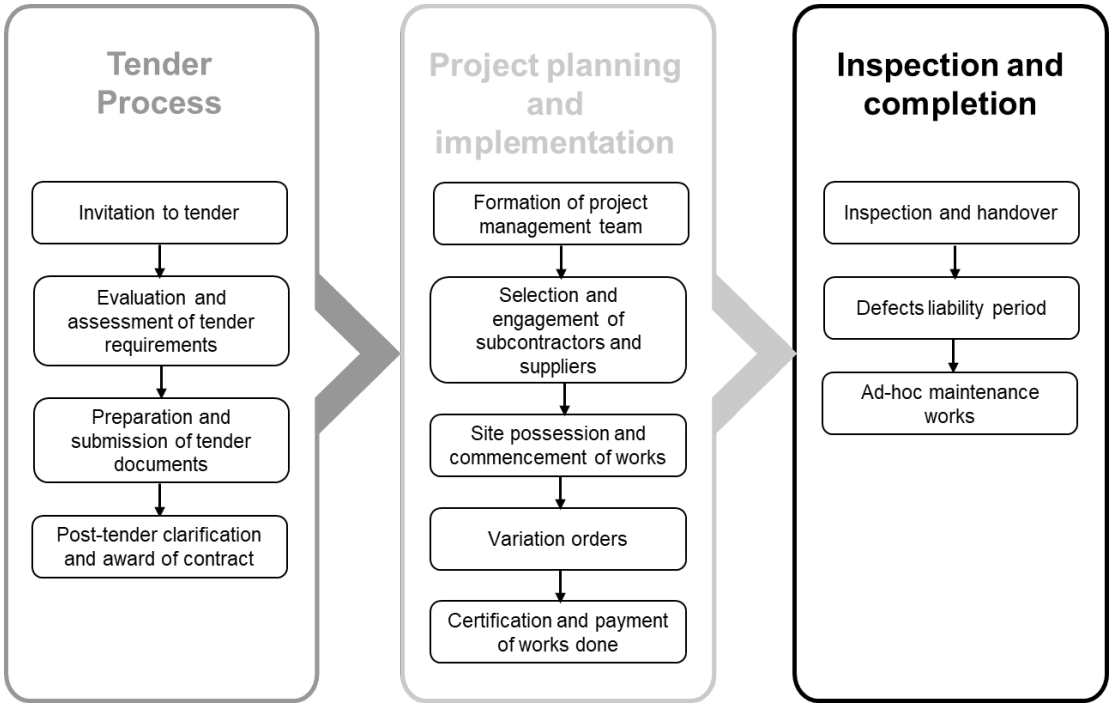
7.5 SEASONALITY AND CYCLICALITY

Our Group has not experienced any material seasonality or cyclicality in our business as the demand for our services is neither subject to seasonal fluctuations nor cyclical variations.

7. BUSINESS OVERVIEW

7.6 BUSINESS PROCESS

The general process flow for our provision of interior fitting-out services are as follows:



(i) Tender process

Invitation to tender

Our Group secures new projects through direct negotiations from existing clients as well as invitations to tender, either through open tenders or direct tenders from existing or potential clients. Upon receiving an invitation, we are typically provided with documents detailing the project scope, including drawings, material specifications, submission requirements, deadlines and tender validity periods.

The scope of work in a typical tender may include installation of partition walls and suspended ceilings, plastering and painting works, flooring finishes, electrical works, installation of air conditioning and mechanical system, installation of fire protection system, plumbing works, installation of IT equipment and minor structural works such as staircases.

Our commercial department is responsible for carefully reviewing tender documents and evaluating project requirements. To maximise business development opportunities, our Group maintains a strategy of participating in most of the client-issued tender invitations.

For interior fitting-out projects, we generally engage subcontractors to perform installation and construction works under the supervision of our internal project management team.

Factors influencing our decision to submit a tender and subcontract specific services, include manpower availability, financial resources, subcontractor capacity, project complexity and size, timing, costs considerations, potential profitability and client or consultant requirements.

7. BUSINESS OVERVIEW

Evaluation and assessment of tender requirements

Each tender document typically includes detailed specifications such as the space layout, scope of work, types and brands of materials to be used, measurements and designated suppliers (if applicable).

Prior to submitting a tender, we will evaluate our ongoing project workload, internal capabilities and available resources within the timeline prescribed by the client or consultant. Our experienced project managers will assist in assessing the technical requirements of the project.

Preparation and submission of tender documents

In preparing the tender submission documents, our Group will:

- conduct a site visit to assess the site conditions and potential risks;
- review the tender documents thoroughly to understand the specifications and contractual obligations;
- clarify any technical and contractual ambiguities with the client or their consultant, if necessary;
- estimate the tender cost, taking into account scheduled rates, work scope and materials;
- source quotations from subcontractors and suppliers to finalise the tender price, taking into account past tender records, payment terms, project complexity and size, duration and staff costs, material costs and prevailing market conditions; and
- prepare, finalise and submit the tender proposal, along with all required supporting documents.

The tender document will include a retention sum of 5.00% to 10.00%, to be mutually agreed with the client. Additionally, there may be a performance bond required as part of the contract terms.

Post-tender clarification and award of contract

Post-submission, clients or their consultants may issue post-tender questionnaires to seek clarification on specific aspects of our proposal, including quantity and pricing components. Following submission of our responses, further discussions may take place between our Group, the clients and other professional consultants. A tender interview may also be arranged, during which we present our technical and project execution capabilities. Further clarification and negotiations may be required prior to the award of the contract.

7. BUSINESS OVERVIEW

(ii) Project planning and implementation

Formation of project management team

Upon issuance of a LOA by the client, we form a project management team to oversee the implementation of the awarded project. The composition of the team is determined based on the size and complexity of the project and generally comprises:

- Project managers, who lead the overall management of the site and serve as key liaison with clients, consultants and the project team.
- Project management team, who assist in planning, documentation, submission of drawings and sample, design coordination, work scheduling and subcontractor coordination.
- On-site coordinators team, who will be stationed on-site throughout the duration of the project and manage day-to-day supervision, ensure timely progress, assign on-site responsibilities and monitor work quality.
- Site safety team, who enforce site safety and environmental measures based on our safety guidelines and conduct routine inspections as well as investigations on any accidents.
- Contract team, who manage the procurement and bill of quantities.

Selection and engagement of subcontractors and suppliers

We engage subcontractors and procure materials from our approved list of suppliers, unless otherwise specified by the client. Subcontractors and suppliers are contacted during the tender stage to confirm availability. Upon contract award, we commence coordination with the appointed subcontractors and suppliers to initiate site works and material deliveries. A project manager is then assigned to oversee the execution of the project on-site. As at the LPD, there are 116 suppliers under our approved list of suppliers, of which approximately 90 of them are presently engaged by our Group in our ongoing projects.

Site possession and commencement of works

Upon obtaining access to the site, a pre-installation survey is conducted to assess layout drawings. Work zones are demarcated in accordance with the contract and the designated areas are secured to prevent unauthorised access and safeguard valuable equipment and materials from theft. During the Financial Periods Under Review and up to the LPD, we have not experienced any past incidents of theft that has a material impact to our Group.

Our project management team is responsible for ensuring all works are executed in accordance with contractual obligations, as well as applicable safety, environmental and other relevant laws and regulations. Daily on-site supervision is conducted by our project management team and regular meetings are held between our team, clients, consultants and subcontractors to report on progress and ensure compliance with agreed timelines.

Variation orders

During the course of a project, variation orders may arise due to change in scope, site condition or specific client requirements. Such variations may affect the contract sum and/or project timeline. In these instances, we work closely with our clients, consultants, subcontractors and suppliers to negotiate and resolve the variations, including obtaining approvals for any revised costs and extended lead times.

Certification and payment of works done

Our project management team monitors work progress and resource allocation to manage project timelines and mitigate cost overruns. Progress claims are prepared based on the percentage of work completed and submitted in accordance with the terms of the contract. These claims are then reviewed, assessed and approved by our clients and/or their appointed consultants.

Upon receiving approval, we will issue invoices to the client and monitor payment collection. Our standard credit terms generally range from 7 to 30 days. Our Group is subject to a retention sum ranging between 5.00% and 10.00%, based on mutual agreement with our clients. This retention sum will be released upon the completion of the DLP.

(iii) Inspection and completion

Inspection and handover

We conduct inspection at each stage of the project to ensure works comply with the required specifications and quality standards. The duration of our interior fitting-out projects typically ranges from 3 to 6 months, depending on the project scope, complexity, size and site access conditions.

Upon project completion, our project management team will coordinate a joint inspection with the consultant appointed by our client. During this joint inspection, any defects or outstanding items are identified, documented and rectified accordingly. Once all rectifications have been completed, the project is handed over to our client and a CPC is issued to confirm the client's acceptance of the completed works.

Defects Liability Period

The DLP commences upon project handover or the issuance of the CPC. During this period, we are responsible for rectifying any defects identified within the completed works. The defects liability period typically ranges from 6 to 12 months, subject to the terms and conditions of the relevant contract.

Ad-hoc maintenance works

Following the expiry of the DLP, clients may engage us to provide ad-hoc maintenance works on a fee basis. Maintenance works involving mechanical, electrical and plumbing works are performed in-house or by our appointed subcontractors.

7. BUSINESS OVERVIEW

7.7 PRODUCTION CAPACITY AND UTILISATION

Given the nature of our business, which involves project-based interior fitting-out services, the measurement of production capacity and utilisation is not applicable to our Group.

7.8 QUALITY CONTROL PROCEDURES AND CERTIFICATIONS

Our Group adopts stringent quality control and assurance practices to uphold our reputation and market standing as a reliable interior fitting-out services provider. We have established quality controls at each stage to closely monitor the quality of our works and/or subcontractors' works to ensure that all deliverables meet all our internal benchmarks and clients' expectations and specifications.

Our Group's adherence to strict quality assurance procedures is further attested by the certification of conformance received by our Group as shown below:

Company	Year first awarded	Current validity period	Certification	Scope	Awarding body
IDPM	2021	4 June 2024 – 2 May 2027	ISO 9001:2015	Provision of project management services and provision of design and build services	Forefront Certification Ltd

(i) Quality control on projects

We emphasise on maintaining strict quality control across all our site works. For each project, a project manager is assigned to oversee and monitor site activities throughout the implementation process to ensure full compliance with our quality assurance plan.

In addition, we assign a team of experienced management and technical personnel to supervise and monitor the works throughout the implementation process. Our project manager works in close coordination with the site supervisor to ensure that all site activities are carried out in accordance with the established quality assurance procedures.

The project manager is responsible for overseeing daily operations, including those performed by subcontractors, to ensure alignment with the approved project schedule and adherence to our quality standards.

Throughout the construction process, we conduct regular on-site inspections and hold internal coordination meetings to address site performance and safety-related matters. Inspection reports and progress updates are prepared and maintained as part of our internal quality control measures.

Upon completion of the construction works, we perform the necessary testing and commissioning, as stipulated in the contract, to verify that the completed works fully comply with the required specifications and quality standard, in accordance with our established quality control measures.

7. BUSINESS OVERVIEW

(ii) Quality control on materials

We adopt stringent criteria in the selection of our suppliers to ensure the consistent quality of our services. These criteria include the quality of products and services, competitive pricing, warranties, delivery timeliness and the ability to meet our requirements and specifications.

Upon receiving interior fitting-out materials at the project site, we carry out inspections to verify their condition and compliance with specifications stated in the purchase orders. This process includes visual inspections and functional testing. Any materials found to be non-compliant or defective are replaced by our suppliers at their own cost.

(iii) Selection and control over subcontractors

We typically select subcontractors based on their relevant experience, proven track record, service quality, technical capabilities, delivery timelines and available resources to meet our project requirements.

Our project team closely monitors our subcontractors' performance through regular on-site inspections and supervision throughout the duration of each project. We remain accountable to our clients for the performance and quality of all works performed by our subcontractors.

7. BUSINESS OVERVIEW

7.9 TYPES, SOURCES AND AVAILABILITY OF SUPPLIES

The table below sets out the types of materials we purchased and services we engaged for our business operations for the Financial Periods Under Review:

	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Materials and installations								
Furniture and fittings[1]	5,131	39.40	9,311	42.82	12,957	35.68	15,806	32.59
Tiles, plasters and panels	2,631	20.20	5,936	27.30	8,727	24.03	10,858	22.39
Electrical appliances, IT and security systems[2]	1,814	13.93	2,667	12.26	4,469	12.31	8,929	18.41
Hardware, wires, accessories and materials[3]	629	4.83	680	3.13	4,131	11.37	5,931	12.23
Air-conditioners	855	6.57	745	3.43	2,007	5.53	1,728	3.56
Carpets, tiles and vinyl	937	7.19	1,440	6.62	1,901	5.23	2,256	4.65
Fire protection systems	548	4.21	524	2.41	1,109	3.05	1,549	3.20
Ceiling boards and plaster ceilings	406	3.12	397	1.83	934	2.57	1,282	2.64
Plants	72	0.55	45	0.20	83	0.23	157	0.33
Total	**13,023**	**100.00**	**21,745**	**100.00**	**36,318**	**100.00**	**48,496**	**100.00**

7. BUSINESS OVERVIEW

Notes:
(1) Includes carpentry works, system furniture, loose furniture, signages and light fittings.

(2) Includes electrical consultancy services, electrical cabling and wiring, data wiring, IT servers and equipment, IT installations, security systems, audio visual systems, uninterrupted power supply and visual conferencing systems.

(3) Includes reinstatement works, structural and non-structural works, plumbing works, ductwork, waterproofing, pest control services, hardware tools, elevator systems, glass and aluminium, building materials, accessories, safety and protection equipment, furnishings and sanitary ware.

During the Financial Periods Under Review, all the abovementioned materials and services were procured from local suppliers or sourced from local service providers and we have not encountered any shortages in sourcing these materials and services.

We face price fluctuations arising from demand and supply imbalance and price volatility that are beyond our control. This may lead to an increase in the cost of our purchases. Any significant price increases that we are unable to pass on to our clients will affect our financial performance.

To manage cost and supply risks, our Group typically enters into back-to-back arrangements with suppliers once a project is secured, thereby securing materials prices and availability. For variations requested by clients, revised pricing is based on updated supplier quotations, allowing any incremental costs to be passed on to clients.

7. BUSINESS OVERVIEW

7.10 INFORMATION ON MATERIAL LANDS AND BUILDINGS

7.10.1 Material properties owned by our Group

The details of the material properties owned by our Group as at the LPD are as set out below:

No.	Registered / Beneficial Owner	Property Address / Title Details	Description / Existing Use	Category of land use / Tenure of Property / Express condition	Restriction-in-interest / Material encumbrances	Floor Built-up area (sq. ft.)	Date of Issuance of CF / CCC	Audited NBV as at 30 November 2025 (RM'000)
1.	Image Articulation	**Property Address:** Ground Floor Block D1, No.19-GF, Jalan Setia Perdana BE U13/BE, Bandar Setia Alam, Section U13, 40170 Shah Alam, Selangor Darul Ehsan 1st Floor Block D1, No.19-1F, Jalan Setia Perdana BE U13/BE, Bandar Setia Alam, Section U13, 40170 Shah Alam, Selangor Darul Ehsan	**Description:** 4 storey shop office **Existing use:** Ground floor Rented to H&F Fluffy (M) Sdn Bhd by Image Articulation for a duration of one year, from 1 June 2025 until 31 May 2026 for a rental of RM3,800 per month for the purpose of plastic packaging product retail and office use only.	**Category of land use** Commercial **Tenure of property** Freehold **Express Condition** NIL	**Restriction in Interest:** N/A **Material encumbrance(s):** The land is charged to Public Bank Berhad on 2 February 2024	Ground Floor 1,275 (excluding the common pathway and lift access) 1st Floor 1,471 2nd Floor 1,471 3rd Floor 1,471	30 January 2015	2,500

7. BUSINESS OVERVIEW

No.	Registered / Beneficial Owner	Property Address / Title Details	Description / Existing Use	Category of land use / Tenure of Property / Express condition	Restriction-in-interest / Material encumbrances	Floor Built-up area (sq. ft.)	Date of Issuance of CF / CCC	Audited NBV as at 30 November 2025 (RM'000)
		2nd Floor Block D1, No.19-2F, Jalan Setia Perdana BE U13/BE, Bandar Setia Alam, Section U13, 40170 Shah Alam, Selangor Darul Ehsan 3rd Floor Block D1, No.19-3F, Jalan Setia Perdana BE U13/BE, Bandar Setia Alam, Section U13, 40170 Shah Alam, Selangor Darul Ehsan	1st Floor Rented to Alternate Kingdom Event Sdn Bhd by Image Articulation for a duration of one year from 1 May 2025 to 30 April 2026 for a rental of RM 1,850.00 per month for the purpose of event business office use only. 2nd Floor Rented to Saujana Harmoni Resources for a duration of one year from 1 September 2025 to 31 August 2026 for a rental of RM1,700.00 per month for the purpose of office use only.					

7. BUSINESS OVERVIEW

No.	Registered / Beneficial Owner	Property Address / Title Details	Description / Existing Use	Category of land use / Tenure of Property / Express condition	Restriction-in-interest / Material encumbrances	Floor Built-up area (sq. ft.)	Date of Issuance of CF / CCC	Audited NBV as at 30 November 2025 (RM'000)
		Title details: Ground Floor Geran 314147/M1/1/10, Lot 85772, Mukim Bukit Raja, Daerah Petaling, Negeri Selangor Darul Ehsan 1st Floor Geran 314147/M1/2/25, Lot 85772, Mukim Bukit Raja, Daerah Petaling, Negeri Selangor Darul Ehsan 2nd Floor Geran 314147/M1/3/40, Lot 85772, Mukim Bukit Raja, Daerah Petaling, Negeri Selangor Darul Ehsan	3rd Floor Rented to City Tabernacle Setia Alam for a duration of two years from 1 October 2025 until 30 September 2027 for a rental of RM1,700.00 per month for the purpose of Christians church centre use only.					

7. BUSINESS OVERVIEW

No.	Registered / Beneficial Owner	Property Address / Title Details	Description / Existing Use	Category of land use / Tenure of Property / Express condition	Restriction-in-interest / Material encumbrances	Floor Built-up area (sq. ft.)	Date of Issuance of CF / CCC	Audited NBV as at 30 November 2025 (RM'000)
		3rd Floor Geran 314147/M1/4/55, Lot 85772, Mukim Bukit Raja, Daerah Petaling, Negeri Selangor Darul Ehsan						

As at the LPD, the material properties owned by our Group are in compliance with the land use conditions and the current statutory requirements, land codes or building regulations or by-laws.

7. BUSINESS OVERVIEW

7.10.2 Material properties rented by our Group

As at the LPD, our Group's material rented properties are in compliance with the relevant laws, regulations, rules or requirements. Our Group confirms that there are no breaches with any land use conditions which may materially affect the business operation and financial condition of our Group. The details of the material properties rented by our Group as at the LPD are as set out below:

No.	Landlord	Tenant	Property address	Description / Existing use	Approximate floor built-up area (sq. ft.)	Date of CF / CCC	Period of tenancy	Annual rental (RM'000)
1.	Wako Landmark Sdn Bhd(1)	IDPM Associates	Plaza Arkadia A-3-11	**Description:** 1 office unit located at third floor, Block A of Plaza Arkadia **Existing Use:** Company's Office	1,765	9 November 2016	4 years commencing from 1 May 2023 until 30 July 2027	106
2.	Products Feature Sdn Bhd(2)	IDPM	Plaza Arkadia A-3-10	**Description:** 1 office unit located at third floor, Block A of Plaza Arkadia **Existing Use:** Company's Office	1,755	9 November 2016	3 years commencing from 1 September 2025 to 31 August 2028	76

7. BUSINESS OVERVIEW

No.	Landlord	Tenant	Property address	Description / Existing use	Approximate floor built-up area (sq. ft.)	Date of CF / CCC	Period of tenancy	Annual rental (RM'000)
3.	Ng Lui Peeng(3)	IDPM	Plaza Arkadia F-1-6	**Description:** 1 office unit located at first floor, Block F of Plaza Arkadia **Existing Use:** Company's Office	1,744	9 November 2016	3 years commencing from 1 April 2024 until 31 March 2027	168

Notes:

(1) The directors and shareholders of Wako Landmark Sdn Bhd are Datuk Lam Weng Wah and Datin Lee Siew Mee, which are non-related parties.

(2) The directors and shareholders of Products Feature Sdn Bhd are Cheah Soh Win and Ching Hean Chong, which are non-related parties.

(3) Ng Lui Peeng is not a related party.

7. BUSINESS OVERVIEW

7.11 MAJOR LICENCES AND CERTIFICATES

Save as disclosed below, there are no other major licenses or certificates that are required to be obtained by our Group as at the LPD:

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
1.	IDPM	Business premise and advertisement license issued to IDPM for the office at Plaza Arkadia A-3-10	**Issuing Authority** Kuala Lumpur City Hall (Dewan Bandaraya Kuala Lumpur) ("**DBKL**") **Licence No.:** DBKL.JPPP/00546/05/2018/ PR01	26 July 2025 / 25 July 2026	1. Renew the license every year 60 days before the expiry of the license without notice from the Mayor of Kuala Lumpur. 2. The workers in the premise must comprise of 50% citizens and 50% non-citizens with valid work permits.(1)	Noted and complied Noted and complied
2.	IDPM Associates	Business premise and advertisement license issued to IDPM Associates for the office at Plaza Arkadia A-3-11	**Issuing Authority** DBKL **Licence No.:** DBKL.JPPP/01188/07/2025/KM01	8 July 2025 / 7 July 2026	1. Renew the license every year 60 days before the expiry of the license without notice from the Mayor of Kuala Lumpur. 2. The workers in the premise must comprise of 50% citizens and 50% non-citizens with valid work permits. (1)	Noted and complied Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
3.	IDPM Builder	Business premise and advertisement license issued to IDPM Builder for the office at Plaza Arkadia A-3-11	**Issuing Authority** DBKL **Licence No.:** DBKL.JPPP/02296 /03/2025/KM01	25 March 2026 / 24 March 2027	1. Renew the license every year 60 days before the expiry of the license without notice from the Mayor of Kuala Lumpur.	Noted and complied
4.	IDPM Engineering	Business premise and advertisement license issued to IDPM Engineering for the office at Plaza Arkadia F-1-6	**Issuing Authority** DBKL **Licence No.:** DBKL.JPPP/01392 /03/2025/KM01	14 March 2026 / 14 March 2027	1. Renew the license every year 60 days before the expiry of the license without notice from the Mayor of Kuala Lumpur.	Noted and complied
5.	ACF Engineering	Business premise and advertisement license issued to ACF Engineering for the office at Plaza Arkadia F-1-6	**Issuing Authority** DBKL **Licence No.:** DBKL.JPPP/01471 /03/2025/KM01	19 March 2026 / 19 March 2027	1. Renew the license every year 60 days prior to the expiration of the license without notice to the mayor of Kuala Lumpur.	Noted and complied
6.	Image Articulation	Business premise and advertisement license issued to Image Articulation for the office at Plaza Arkadia F-1-6	**Issuing Authority** DBKL **Licence No.:** DBKL.JPPP/01585 /03/2025/KM01	18 March 2026 / 18 March 2027	1. Renew the license every year 60 days prior to the expiration of the license without notice to the mayor of Kuala Lumpur.	Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
7.	IDPM	Certificate of registration issued to IDPM as contractor pursuant to Part VI of LPIP Act 1994 in respect of: a. Grade: G7 (No limit in respect of tendering capacity) Category: B (Building) Specialisation: B04 (Building construction works), B07 (Interior decoration), B28 (Renovation works) b. Grade: G7 (No limit in respect of tendering capacity) Category: CE (Civil Engineering) Specialisation: CE21 (Civil Engineering construction)	**Issuing Authority** CIDB **Registration No.:** 0120180321-SL010535 **Date of First Obtained:** 20 April 2018 (started with Grade 5 and subsequently in 2019 obtained Grade 7)	21 May 2025 / 19 July 2028	Refer to "Note (2)" for conditions imposed.	Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
		c Grade: G7 (No limit in respect of tendering capacity) Category: ME (Mechanical & Electrical Engineering) Specialisation: M15 (Various mechanical equipment)				

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
8.	IDPM Associates	Certificate of registration issued to IDPM Associates as contractor pursuant to Part VI of LPIP Act 1994 in respect of: a. Grade: G6 (Not exceeding RM10milion in respect to tendering capacity) Category: B (Building) Specialisation: B04 (Building construction work) B07 (Interior decoration) B28 (Renovation works) b. Grade: G6 (Not exceeding RM10milion in respect to tendering capacity) Category: CE (Civil Engineering) Specialisation: CE21 (Civil Engineering construction)	**Issuing Authority** CIDB **Registration No.:** 0120210527-SL075485 **Date of First Obtained:** 3 June 2021	17 July 2023 / 1 June 2026	Refer to "Note (2)" for conditions imposed	Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
		c Grade: G6 (Not exceeding RM10milion in respect to tendering capacity) Category: ME (Mechanical & Electrical Engineering) Specialisation: M15 (Various mechanical equipment)				

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
9.	IDPM Builder	Certificate of registration issued to IDPM Builder as contractor pursuant to Part VI of LPIP Act 1994 in respect of: a: Grade: G5 (Not exceeding RM5 million in respect to tendering capacity) Category: B (Building) Specialisation: B04 (Building construction works) b: Grade: G5 (Not exceeding RM5 million in respect to tendering capacity) Category: CE (Civil Engineering) Specialisation: CE21 (Civil Engineering construction)	**Issuing Authority** CIDB **Registration No.:** 0120240724-SL140669 **Date of First Obtained:** 5 October 2024	5 October 2024 / 1 August 2026	Refer to "Note (2)" for conditions imposed	Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
		c Grade: G5 (Not exceeding RM5 million in respect to tendering capacity) Category: ME (Mechanical & Electrical Engineering) Specialisation: M15 (Various mechanical equipment)				

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
10.	IDPM Engineering	Certificate of registration issued to IDPM Engineering as contractor pursuant to Part VI of LPIP Act 1994 in respect of: a. Grade: G4 (Not exceeding RM3 million in respect to tendering capacity) Category: B (Building) Specialisation: B04 (Building construction works) b. Grade: G4 (Not exceeding RM3 million in respect to tendering capacity) Category: CE (Civil Engineering) Specialisation: CE21 (Civil Engineering construction)	**Issuing Authority** CIDB **Registration No.:** 0120250321-SL152565 **Date of First Obtained:** 25 March 2025	25 March 2025 / 24 March 2027	Refer to "Note (2)" for conditions imposed	Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
		c Grade: G4 (Not exceeding RM3 million in respect to tendering capacity) Category: ME (Mechanical & Electrical Engineering) Specialisation: M15 (Various mechanical equipment)				

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
11.	ACF Engineering	Certificate of registration issued to ACF Engineering as contractor pursuant to Part VI of LPIP Act 1994 in respect of: a. Grade: G4 (Not exceeding RM3 million in respect to tendering capacity) Category: B (Building) Specialisation: B04 (Building construction works) b. Grade: G4 (Not exceeding RM3 million in respect to tendering capacity) Category: CE (Civil Engineering) Specialisation: CE21 (Civil engineering construction)	**Issuing Authority** CIDB **Registration No.:** 0120231120-SL128223 **Date of First Obtained:** 22 November 2023	10 October 2025 / 20 November 2028	Refer to "Note (2)" for conditions imposed	Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
		c Grade: G4 (Not exceeding RM3 million in respect to tendering capacity) Category: ME (Mechanical & Electrical Engineering) Specialisation: M01 (Air Conditioning and Ventilation System) M02 (Fire Prevention and Protection System) M15 (Various mechanical equipment)				

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
12.	IDPM	Government employment certificate (SPKK) issued to IDPM in respect of: a. Grade: G7 (No limit in respect of tendering capacity) Category: B (building construction) b. Grade: G7 (No limit in respect of tendering capacity) Category: CE (civil engineering construction) c. Grade: G7 (No limit in respect of tendering capacity) Category: ME (mechanical & electrical)	**Issuing Authority** CIDB **Registration No.:** 0120240321-SL010535 **Date of First Obtained:** 31 July 2025	31 July 2025 / 19 July 2028	General Conditions 1.1. This certificate cannot be used as a certification for initiating/undertaking the execution of construction works. This certificate may only be used for participation in obtaining projects from government or any government-related agency. 1.2. This certificate shall be renewed together with the Local Contractor Registration Certificate which is issued by the CIDB.	Noted and complied Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
					2. <u>Responsibilities of the company/ holder of the certificate</u> 2.1. The company/certificate holder shall not lend, lease, transfer ownership, permit, or engage in any act that allows this certificate to be used by any person not named herein for the purpose of obtaining government procurement. The contractor shall not participate in any tender or carry out any construction work after the expiry of this certificate until it is renewed. 2.2. Only the company's officers named in this certificate are allowed to sign the company's contract and collect tender documents also attend site's visit, quotation and tender. The company is also not allowed to delegate other officers for the matters stated above.	Noted and complied Noted and complied

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
					2.3. The change in information must be reported to the CIDB. Within 30 days from the date of change. 3. <u>Financial Limits (Work Costs)</u> 3.1. Contractors registered under a Government Work Procurement Certificate are only allowed to participate in tenders invited for the Grade of registration for which they are registered.	Noted and complied Noted and complied

7. BUSINESS OVERVIEW

<table>
<tr><th>No.</th><th>Company</th><th>Description of licence / certificate</th><th>Issuing Authority / Certificate No. / Registration No. / Licence No.</th><th>Commencement date / Expiry date</th><th>Major conditions imposed</th><th>Compliance status</th></tr>
<tr><td>13.</td><td>IDPM</td><td>Certificate of company registration as a supplier / service provider issued to IDPM in the sector, field and subfield under the following sector codes:

<table><tr><th>Field Code</th><th>Description</th></tr><tr><td>020101</td><td>Furniture, office equipment, domestic decoration / furniture, equipment and accessories / furniture, laboratory furniture and equipment based on wood / rattan / fabric / metal / plastic</td></tr><tr><td>020102</td><td>Furniture, office equipment, interior and domestic decoration / furniture, equipment and accessories / interior decoration items and accessories</td></tr></table></td><td><u>Issuing Authority</u>
MOF

<u>Certificate No.:</u>
K10132114273356388

<u>Registration No.:</u>
357-0002313352</td><td>3 October 2025 / 14 October 2028</td><td>Refer to “Note (3)” for conditions imposed</td><td>Noted and complied</td></tr>
</table>

7. BUSINESS OVERVIEW

No.	Company	Description of licence / certificate	Issuing Authority / Certificate No. / Registration No. / Licence No.	Commencement date / Expiry date	Major conditions imposed	Compliance status
		Field Code / **Description** 020103 Furniture, office equipment, interior and domestic decoration / furniture, fittings and accessories / carpets / amber) 221401 Services / Beautification / Building / Interior decoration 221402 Services / Beautification / decoration of streets / areas 221501 Services / rentals and management / furniture / equipment				

7. BUSINESS OVERVIEW

<table>
<tr><th>No.</th><th>Company</th><th>Description of licence / certificate</th><th>Issuing Authority / Certificate No. / Registration No. / Licence No.</th><th>Commencement date / Expiry date</th><th>Major conditions imposed</th><th>Compliance status</th></tr>
<tr><td>14.</td><td>IDPM</td><td>Certificate of consulting firm registration issued to IDPM in the sector, field and subfield under the following sector codes:

<table><tr><th>Field Code</th><th>Description</th></tr><tr><td>330204</td><td>Physical / non-engineering / interior decoration consultancy services</td></tr></table></td><td><u>Issuing Authority</u>
MOF

<u>Certificate No.:</u>
J10962042264004998

<u>Registration No.:</u>
465-0002047890</td><td>21 October 2024 / 20 October 2027</td><td>Refer to “Note (3)” for conditions imposed</td><td>Noted and complied</td></tr>
<tr><td>15.</td><td>IDPM Engineering</td><td>Electrical Contractor Registration Certificate (Class C)</td><td><u>Issuing Authority</u>
Energy Commission

<u>Certificate No.:</u>
2025/02399

<u>Registration No.:</u>
ST(TKL)WPKL/C/KE/02164/2025</td><td>25 July 2025 / 24 July 2026</td><td>Nil</td><td>-</td></tr>
</table>

7. BUSINESS OVERVIEW

Notes:

(1) For information purposes, the said condition was translated ad verbatim from the licences issued by the DBKL. Our legal adviser had sought confirmation from the DBKL officer that the condition is deemed complied on the basis that only less than 50.00% of foreign workers with valid work permits are permitted to work at the said premises. In respect thereof, our Group is in compliance with the said condition as our Group has no foreign workers as at the LPD.

(2) The conditions for Contractor Registration Certificate are as follows: -

(i) Responsibility and Obligations of the Contractor

(a) The contractor shall not participate in any tender or execute any construction works after the expiry of this certificate until it is renewed.

(b) The contractor shall not commit to undertake any construction projects which exceed the value of construction works specified under the registration grade and shall not execute any type of construction work outside of its registered category(ies).

(c) The contractor shall submit information regarding any construction works or contracts within 14 days of the award or before commencement of works, whichever the earlier.

(d) The contractor shall submit any information required by CIDB from time to time.

(e) The contractor shall display the certificate of registration issued by CIDB or a certified true copy of the same by CIDB at the place of business.

(f) The contractor shall display its registration number on the signboard at each construction site.

(g) The contractor shall apply for renewal of registration within 60 days before the expiry date stated in this certificate.

(h) The contractor shall comply with all requirements and provisions in the Contractor Code of Ethics.

(i) The contractor shall employ skilled construction workers and site supervisors who are accredited and certified by CIDB.

(j) All employees at the site must have valid construction personnel identification.

7. BUSINESS OVERVIEW

(3) The conditions Certificate of company registration as a supplier / service provider issued to IDPM are as follows:

1. General Conditions

1.1. Any change to the details of the company shall be updated online at www.eperolehan.gov.my within 21 days from the effective date of change, failing which the company shall be penalised.

1.2. The company shall submit any information required by MOF within the prescribed period, failing which the company shall be penalised.

1.3. The company must ensure that the registered sector in the certificate shall not overlap with the sectors approved for other companies which has the same shareholders, members of board of directors, management and staff or companies that are operating from the same premises.

2. Suspension / Cancellation of Registration

2.1. Company registration will be suspended/cancelled in the event the company commits the following offences:

(a) The company / shareholders / partners / directors / other management personnel has committed a crime and is found guilty in a court of law in Malaysia or outside Malaysia or is subject to any civil liability.

(b) The company withdraws an offer before the tender is being considered or rejects an offer that has been made.

(c) The company fails to perform its contractual obligations entered into with the Government.

(d) The company is found to have amended the certificate with the intention to deceive or for whatsoever reasons.

(e) The company allows the certificate to be misused by any individual/companies.

(f) The company is found to have involved in price fixing with other companies when entering into a government tender or granted any sub-contract without obtaining prior valid consent from the relevant government agencies.

3. Renewal

3.1. The company is required to submit the renewal application 3 months prior to the expiry of the registration.

7. BUSINESS OVERVIEW

7.12 INTELLECTUAL PROPERTIES

As at the LPD, our Group has not registered or applied for any other intellectual properties other than those disclosed below:

Trademark	Applicant	Approving Authority / Place of registration	Description	Application No.	Status / Validity period
	IDPM	MyIPO / Malaysia	Class 37(1)	TM2021009863	Registered / 22 March 2022 to 7 April 2031
	Inspace Creation	MyIPO / Malaysia	Class 36(2)	TM2025023750	Provisional refusal (Objection) - Hearing(3)

Notes:

(1) Installation of interior design products; renovation and maintenance of shopping centers, industrial complexes, office buildings, residential buildings and other real estate developments; plastering and painting of building interiors; construction of building interiors.

(2) Capital investment which includes mainly services relating to banking and other financial transactions, financial valuation services, as well as insurance and real estate activities.

(3) Our Group had on 17 July 2025 submitted an application for the registration of the said trademark. The application was provisionally refused on 16 January 2026 on the ground that it does not comply with Section 24(2)(b) of the Trademark Act 2019, as Inspace Creation trademark is substantially similar to an earlier registered trademark and is sought to be registered in respect of services that are identical or similar to those covered by the earlier registration. Our Group has submitted an appeal on 6 March 2026 and is currently awaiting a hearing date from MyIPO.

7. BUSINESS OVERVIEW

7.13 BUSINESS DEVELOPMENT AND MARKETING STRATEGIES

Our Group's business development department is primarily responsible for formulating and executing our business development and marketing strategies. This includes maintaining relationships with our existing clients while identifying and acquiring new clients.

We secure new interior fitting-out projects through the following methods:

- **Building and fostering client relationships**

  We emphasise on building and fostering long-term relationship with our existing clients by providing efficient, reliable and high-quality services. We maintain continuous engagement through regular communication including updates on new designs and market trends.

  In addition, we also work closely with consultants appointed by our clients throughout the duration of each interior fitting-out project. This continuous interaction fosters rapport, reinforces trust and confidence in our Group and enhances the overall client experience. In instances where challenges arise, we prioritise timely resolution, further strengthening our services credibility and client relationships.

- **Tenders, referrals and recommendations**

  Our Group secures new projects through direct negotiations from existing clients as well as invitations to tender, either through open tenders or direct tenders from existing or potential clients. In addition, a portion of our business opportunities arise from referrals and word-of-mouth recommendations by existing clients and consultants.

  We believe that our proven track record, industry reputation and technical expertise are key factors contributing to our success in securing new projects and supporting long-term business growth.

  When a tender opportunity arises, we engage with the client to understand the project scope and requirements. We then conduct a comprehensive review of the tender documents to assess project feasibility before proceeding.

- **Digital marketing**

  We leverage digital marketing tools and platforms to enhance brand awareness, expand our reach and engage directly with potential clients. Our corporate website, www.idpm.com.my, along with advertisements on social media platforms such as Instagram and LinkedIn, have supported the expansion of our market presence and increased visibility of our services and brand.

  Our corporate website provides information on our Group's background, capabilities and services. It also serves as a point of contact for potential clients interested in engaging our interior fitting-out services. Through our online platform, we actively communicate with potential clients and prospects via messages, comments, reviews and social media posts, thereby enhancing client outreach and strengthening our brand presence.