

NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF SUM TECHNOLOGY BERHAD (“SUM TECHNOLOGY” OR THE “COMPANY”) DATED 20 MAY 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, Malacca Securities Sdn Bhd (“Malacca Securities”), or Tricor Investor & Issuing House Services Sdn Bhd. Alternatively, the applicant may obtain a copy of the Prospectus from participating organisations of Bursa Securities, members of the Association of Banks in Malaysia and members of the Malaysian Investment Banking Association.

Prospective investors should note that the Application Form is not available in electronic format.

Jurisdictional Disclaimer

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

Close of Application

Applications will be accepted from 10.00 a.m. on 20 May 2026 and will close at 5.00 p.m. on 4 June 2026.

In the event the Closing Date is extended, Sum Technology will advertise the notice of the extension in a widely circulated English and Bahasa Malaysia daily newspaper in Malaysia prior to the original Closing Date, and make an announcement on the Website.

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

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

The Electronic Prospectus which is accessible at the Website is owned by Bursa Securities. 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.



SUM TECHNOLOGY BERHAD

(Registration No. 202501003997 (1605410-T))
(Incorporated in Malaysia under the Companies Act, 2016)



Address : Unit D-2-6 & D-3-6, Pacific Place Commercial
Centre, Jalan PJU 1A/4, Ara Damansara
47301 Petaling Jaya, Selangor Darul Ehsan

Tel : +603-21815550
Fax : +603-5101 9433
Email : info@sumsys.com.my

<https://sum.technology/>

 **SUM TECHNOLOGY BERHAD**

PROSPECTUS

PROSPECTUS

THIS PROSPECTUS IS DATED 20 MAY 2026



SUM TECHNOLOGY BERHAD

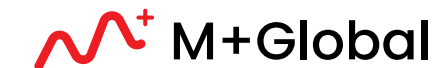
(Registration No. 202501003997 (1605410-T))
(Incorporated in Malaysia under the Companies Act, 2016)

INITIAL PUBLIC OFFERING IN CONJUNCTION WITH THE LISTING OF SUM TECHNOLOGY BERHAD ("SUM TECHNOLOGY" OR "COMPANY") ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") COMPRISING PUBLIC ISSUE OF 117,000,000 NEW ORDINARY SHARES IN OUR COMPANY ("SHARES") IN THE FOLLOWING MANNER:

- (A) 22,500,000 NEW SHARES AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- (B) 4,500,000 NEW SHARES AVAILABLE FOR APPLICATION BY OUR ELIGIBLE EMPLOYEES;
- (C) 56,250,000 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY OF MALAYSIA; AND
- (D) 33,750,000 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS

AT AN ISSUE PRICE OF RM0.28 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

Principal Adviser, Sponsor, Underwriter and Placement Agent



Malacca Securities Sdn Bhd
(Registration No. 197301002760 (16121-H))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Bursa Securities has approved the admission of our Company to the Official List of Bursa Securities and the listing of and quotation for our entire enlarged issue share capital on the ACE Market of Bursa Securities. This Prospectus has been registered by Bursa Securities. The approval for the admission of our Company to the Official List of Bursa Securities and the listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities, and the registration of this Prospectus, should not be taken to indicate that Bursa Securities recommends 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. 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 167.

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

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

All defined terms used in this Prospectus are defined under "Definitions" commencing from page vii to xv of this Prospectus.

RESPONSIBILITY STATEMENTS

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

Malacca Securities Sdn Bhd, 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 obtained from Bursa Securities for the listing of and quotation for our Shares being offered. Our admission to the Official List of the ACE Market of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company, or our Shares.

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

This Prospectus, together with the Application 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 this Prospectus or the conduct of any other person in relation to our Group.

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

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

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

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

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept or be deemed to accept any liability in relation thereto whether or not any enquiry or investigation is made in connection therewith.

It shall be your sole responsibility if you are or may be subject to the laws of countries or jurisdictions other than Malaysia, to consult your legal and/or other professional advisers as to whether your application for our IPO would result in the contravention of any law of such countries or jurisdictions.

Neither us nor our Principal Adviser, Sponsor, Underwriter and Placement Agent nor any other advisers in relation to our IPO shall accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any country or jurisdiction.

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

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

ELECTRONIC PROSPECTUS

This Prospectus can 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 subjected to the risks of problems occurring during the data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions 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 discrepancy 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 this Prospectus registered with Bursa Securities shall prevail.

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

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

- (ii) we and our Principal Adviser are not responsible for the quality of products or services in the Third Party Internet Sites, for fulfilling any of the terms of your agreements with the Third Party Internet Sites. We and our Principal Adviser are also not responsible for any loss or damage or costs that you may suffer or incur in connection with or as a result of dealing with the Third Party Internet Sites or the use of or reliance of any data, information, files or other material provided by such parties; and
- (iii) any data, information, files or other material downloaded from Third Party Internet Sites is done at your own discretion and risk. We and our Principal Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, files or other 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.
- (ii) the Internet Participating Institutions shall not be responsible in any way for the integrity of the contents of an Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions or Participating Securities Firms and thereafter communicated or disseminated in any manner to you or other parties; and
- (iii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in an Electronic Prospectus, the accuracy and reliability of an Electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium.

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

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INDICATIVE TIMETABLE

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

Events	Tentative Time / Dates
Issuance of this Prospectus / Opening of Application	10:00 a.m./ 20 May 2026
Closing of Application	5:00 p.m./ 4 June 2026
Balloting of the Applications	8 June 2026
Allotment of IPO Shares to successful applicants	15 June 2026
Listing on the ACE Market	18 June 2026

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

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PRESENTATION OF FINANCIAL AND OTHER INFORMATION

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

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

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 thousand or million or 2 decimal place (for percentages) or RM and sen for currency. Any discrepancies in the tables included herein between the amounts listed and the totals thereof are due to rounding.

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

All references to dates and times are references to dates and times in Malaysia, unless otherwise stated.

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

This Prospectus includes statistical data provided by our Management and various third parties and cites third party projections regarding growth and performance of the industry in which our Group operates. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is acknowledged, it can be assumed that the information originates from our Management. In particular, certain information in this Prospectus is extracted or derived from report(s) prepared by the IMR for inclusion in this Prospectus. We believe that the statistical data and projections cited in this Prospectus are useful in helping you to understand the major trends in the industry in which we operate or is expose to. However, third-party projections 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 statistical data and third-party projections cited in this Prospectus.

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

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

All information stated herein are as at the LPD unless otherwise specified.

FORWARD-LOOKING STATEMENTS

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

Forward-looking statements can be identified by the use of forward-looking terminologies including words such as "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast", "project" or similar expressions and include all statements that are not historical facts.

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

- (i) demand for our products, trends and competitive position;
- (ii) our business strategies, future plans and potential growth opportunities;
- (iii) our future earnings, cash flows and liquidity;
- (iv) our ability to pay future dividends; and
- (v) the regulatory environment and the effects of future regulation.

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 general economic, business, social, political and investment environment in Malaysia and globally;
- (ii) government policy, legislation or regulation;
- (iii) interest rates, tax rates and exchange rates;
- (iv) the competitive environment in the industry in which we operate;
- (v) availability and fluctuations in prices of raw materials;
- (vi) fixed and contingent obligations and commitments; and
- (vii) any other factors beyond our control.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in Section 9 on "Risk Factors" and Section 12 on "Management's Discussion and Analysis of Financial Condition and Results of Operations" of this Prospectus. We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made based on information available to us as at the LPD.

Should we become aware of any subsequent material change or development affecting matters disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment of our IPO Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus) and Rules 3.12D of the Listing Requirements.

DEFINITIONS

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

COMPANIES WITHIN OUR GROUP:

“Sum Technology” or “Company”	: Sum Technology Berhad (Registration No. 202501003997 (1605410-T))
“Sum Group” or “Group”	: Sum Technology Berhad and its subsidiaries, collectively
“Sum Technic”	: Sum Technic Sdn Bhd (Registration No. 201401012705 (1088785-H))
“Sum System”	: Sum System Solution Sdn Bhd (Registration No. 201301017403 (1047236-X))
“Micronaire Global”	: Micronaire Global Sdn Bhd (Registration No. 201401012704 (1088784-M))

GENERAL:

“ACE Market”	: ACE Market of Bursa Securities
“Acquisitions”	: Collectively, the Sum Technic Acquisition, the Sum System Acquisition and the Micronaire Global Acquisition
“Act”	: Companies Act 2016
“ADA(s)”	: Authorised Depository Agent(s)
“Admission”	: Admission of our Shares to the Official List of the ACE Market of Bursa Securities
“AGM”	: Annual general meeting
“Application(s)”	: Application(s) for IPO Shares by way of Application Form, Electronic Share Application or Internet Share Application
“Application Form(s)”	: The printed application form(s) for the application of IPO Shares accompanying this Prospectus
“Ara Damansara Office”	: Our Group’s office located at D-2-5, D-2-6 & D-3-6, Pacific Place Commercial Centre, Jalan PJU 1A/4, Ara Damansara, 47301 Petaling Jaya, Selangor
“ATM(s)”	: Automated teller machine(s)
“Authorised Financial Institution”	: Authorised Financial Institution participating in the Internet Share Application, with respect to payments for our IPO Shares
“BLR”	: Base lending rate
“Board”	: Board of Directors of Sum Technology
“Bursa Depository”	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))

DEFINITIONS (Cont'd)

“Bursa Securities”	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
“CAGR”	:	Compounded annual growth rate
“CDS”	:	Central Depository System
“CDS Account”	:	An account established by Bursa Depository for a depositor for the recording of securities and for dealing in such securities by the depositor
“CF” or “CCC”	:	Certificate of fitness for occupation or Certificate of Completion and Compliance, as the case may be
“Closing Date”	:	The date adopted in this Prospectus as the last date for acceptance and receipt of Application
“CMSA”	:	Capital Markets and Services Act 2007
“Constitution”	:	Constitution of our Company
“Depositor”	:	A holder of CDS Account
“Depository Rules”	:	Rules of Bursa Depository and any appendices thereto as they may be amended from time to time
“Director(s)”	:	Director(s) of our Company
“DLP”	:	Defect liability period
“D&D”	:	Design and development
“EBIT”	:	Earnings before interest and taxation
“EBITDA”	:	Earnings before interest, taxation, depreciation and amortisation
“Electronic Application”	Share	: Application for the IPO Shares through a Participating Financial Institution's ATM
“EIS”	:	Employment Insurance System
“Eligible Persons”	:	Collectively, our eligible employees of our Group
“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 (<i>compact disc read-only memory</i>)
“EPF”	:	Employees Provident Fund, also known as Kumpulan Wang Simpanan Pekerja (KWSP)
“ESG”	:	Environmental, social and governance
“EPS”	:	Earnings per Share
“Financial Years Under Review”	:	Collectively, FYE 2022, FYE 2023, FYE 2024 and FYE 2025
“FYE”	:	Financial years ended or ending 31 December, as the case may be
“GP”	:	Gross profit

DEFINITIONS (Cont'd)

"IFRS"	:	International Financial Reporting Standards
"IMR" or "Protégé"	:	Protégé Associates Sdn Bhd (Registration No. 200401037256 (675767-H))
"IMR Report"	:	Independent Market Research Report prepared by Protégé as set out in Section 8 of this Prospectus
"Internet Participating Financial Institution(s) or Participating Securities Firm(s)"	:	Participating financial institution(s) or Participating Securities Firm(s) for the Internet Share Application
"Internet Share Application"	:	Application for our IPO Shares through an online share application service provided by the Internet Participating Financial Institutions or Participating Securities Firm(s)
"IPO"	:	Initial public offering of the IPO Shares in conjunction with the Listing
"IPO Price"	:	RM0.28 per IPO Share, where applicable
"IPO Share(s)"	:	All or part of the 117,000,000 new Share(s) to be issued pursuant to our IPO
"IRB"	:	Inland Revenue Board of Malaysia
"ISO"	:	International Organisation for Standardisation
"Issuing House" or "Share Registrar"	:	Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H))
"Jenjarom Factory"	:	Our Group's manufacturing factory located at No. 9, Jalan Inovatif 2/2, KIIP@Kuala Langat, 42700 Banting, Selangor
"Key Senior Management"	:	The senior management as set out in Section 5.4 of this Prospectus
"Klang Factory"	:	Our Group's manufacturing factory located at No. 11, Jalan Permata 2B/KS9, Taman Perindustrian Air Hitam, 41200 Klang, Selangor
"Listing"	:	Admission of Sum Technology to the Official List and the listing of and quotation for its entire enlarged issued share capital comprising 450,000,000 Shares on the ACE Market
"Listing Requirements"	:	ACE Market Listing Requirements of Bursa Securities
"LPD"	:	22 April 2026, being the latest practicable date prior to the issuance of this Prospectus
"Malacca Securities" or "Principal Adviser" or "Sponsor" or "Underwriter" or "Placement Agent"	:	Malacca Securities Sdn Bhd (Registration No. 197301002760 (16121-H))
"Malaysian Public"	:	Malaysian citizens, companies, co-operatives, societies, and institutions incorporated or organised under the laws of Malaysia

DEFINITIONS (Cont'd)

"Market Day(s)"	:	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
"MFRS"	:	Malaysian Financial Reporting Standards
"MIA"	:	Malaysian Institute of Accountants
"Micronaire Acquisition"	Global :	Acquisition by Sum Technology of the entire equity interest of Micronaire Global from Ng Yew Sum, Chin Sze Kee, Law Eng Hock, Yap Chui Fan, Lee Thiam Hing, Francis Chia Mong Tet, Lim Kai Seng, Cheng Kai Sean and Datuk Lim Tong Lee for a purchase consideration of RM3,730,000.00 which was fully satisfied by the issuance of 55,799,191 new Shares at an issue price of RM0.0668 per Share
"MIDA"	:	Malaysian Investment Development Authority
"MITI"	:	Ministry of Investment, Trade and Industry of Malaysia
"NA"	:	Net assets
"NBV"	:	Net book value
"Official List"	:	A list specifying all securities which have been admitted for listing on Bursa Securities and not removed
"Participating Institutions"	Financial :	Participating financial institutions for the Electronic Share Application
"Participating Securities Firms"	:	Participating Securities Firms for the Internet Share Application
"PAT"	:	Profit after taxation
"PBT"	:	Profit before taxation
"PE Multiple"	:	Price-to-earnings multiple
"Pink Form Allocations"	:	Allocation of 4,500,000 IPO Shares to the Eligible Persons pursuant to the IPO
"Pink Form Shares"	:	IPO Shares in relation to the Pink Form Allocations
"Pre-IPO Investors"	:	Francis Chia Mong Tet and Datuk Lim Tong Lee
"Pre-IPO Restructuring"	:	The pre-IPO restructuring in relation to the Acquisitions undertaken by our Group in preparation for the Listing
"Pink Application Form"	:	Application form for the application of the IPO Shares by the Eligible Persons accompanying this Prospectus
"Promoters"	:	Collectively, Ng Yew Sum, Chin Sze Kee, Lee Thiam Hing and Cheng Kai Sean
"Prospectus"	:	This prospectus dated 20 May 2026 in relation to our IPO

DEFINITIONS (Cont'd)

“Public Issue”	:	Public issue of 117,000,000 new Share(s) of our Company
“RPT(s)”	:	Related party transaction(s)
“QC”	:	Quality control
“R&D”	:	Research and development
“SC”	:	Securities Commission Malaysia
“Sum Technic Acquisition”	:	Acquisition by Sum Technology of the entire equity interest of Sum Technic from Ng Yew Sum, Chin Sze Kee, Law Eng Hock, Yap Chui Fan, Lee Thiam Hing, Francis Chia Mong Tet and Datuk Lim Tong Lee for a purchase consideration of RM12,940,000.00 which was fully satisfied by the issuance of 193,576,819 new Shares at an issue price of RM0.0668 per Share
“Sum System Acquisition”	:	Acquisition by Sum Technology of the entire equity interest of Sum System from Ng Yew Sum, Chin Sze Kee, Law Eng Hock, Yap Chui Fan, Francis Chia Mong Tet, Lim Kai Seng and Datuk Lim Tong Lee for a purchase consideration of RM5,590,000.00 which was fully satisfied by the issuance of 83,623,989 new Shares at an issue price of RM0.0668 per Share
“Share(s)” or “Sum Technology Share(s)”	:	Ordinary share(s) in our Company
“SICDA” or “Depository Act”	:	Securities Industry (Central Depositories) Act 1991
“SOP”	:	Standard operating procedure
“Specified Shareholder(s)”	:	Collectively, Ng Yew Sum, Chin Sze Kee, Lee Thiam Hing, and Cheng Kai Sean
“sq ft”	:	Square feet
“Sqm”	:	Square metres/square metre, as the case may be
“Subsidiaries”	:	Subsidiaries of the Company, namely Sum Technic, Sum System, and Micronaire Global, collectively
“Underwriting Agreement”	:	The underwriting agreement dated 14 April 2026 entered into between our Company and Malacca Securities for the purpose of our IPO

DEFINITIONS *(Cont'd)*

MAJOR CUSTOMER:

We are unable to disclose the identity of the following customers as the prior written consent sought for the disclosure of its name and other information in the Prospectus was declined or not provided. In order to preserve the business relationship between our Group and the customers, it is in our Group's best interest to maintain confidentiality of the customers.

"Customer A" : Customer A is a company incorporated in Malaysia and is principally involved in providing power distribution system, other building systems and works, hook-up and retrofitting of electrical equipment and other building systems and works.

Customer A is a wholly owned subsidiary of an investment holding company that is listed on the Main Market of Bursa Securities.

Customer A is the same company as Supplier A.

"Customer B" : Customer B is a company incorporated in Malaysia and is involved in providing integrated engineering services.

Customer B is a wholly owned subsidiary of an investment holding company that is listed on the Main Market of Bursa Securities.

Customer B is the same company as Supplier B.

"Customer C" : Customer C is a company incorporated in Taiwan and is an engineering, procurement and construction contractor.

Customer C is not listed on any stock exchange and is not a subsidiary of any company.

"Customer D" : Customer D is a company incorporated in Malaysia and is principally involved in operating research, development & engineering laboratory for consumer products and providing business support to its Asia Pacific business operation.

Customer D is a wholly owned subsidiary of a holding company, that is involved in the manufacturing of household cleaning supplies and other consumer chemicals, which is not listed on any stock exchange.

"Customer E" : Customer E is a company incorporated in Malaysia and is involved in manufacturing of carrier tapes and other related products and accessories for use in integrated circuit and electronic chip components.

Customer E is a wholly owned subsidiary of a holding company that is involved in the research and development, production and sale of thin carrier tape for electrical components and is listed on the Shenzhen Stock Exchange.

DEFINITIONS (Cont'd)

MAJOR SUPPLIER:

We are unable to disclose the identity of the following suppliers as the prior written consent sought for the disclosure of its name and other information in the Prospectus was declined. In order to preserve the business relationship between our Group and the suppliers, it is in our Group's best interest to maintain confidentiality of the suppliers.

"Supplier A" : Supplier A is a company incorporated in Malaysia and is principally involved in providing power distribution system, other building systems and works, hook-up and retrofitting of electrical equipment and other building systems and works.

Supplier A is a wholly owned subsidiary of an investment holding company that is listed on the Main Market of Bursa Securities.

Supplier A is the same company as Customer A.

"Supplier B" : Supplier B is a company incorporated in Malaysia and is involved in providing integrated engineering services.

Supplier B is a wholly owned subsidiary of an investment holding company that is listed on the Main Market of Bursa Securities.

Supplier B is the same company as Customer B.

CURRENCIES:

"PHP" : Philippine Pesos, the lawful currency of Philippines

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

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

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

"%" : Per centum

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GLOSSARY OF TECHNICAL TERMS

Technical terms used throughout this Prospectus shall have the same meaning as set out below unless the term is defined otherwise or the context requires otherwise:

2D	: Two dimensional
3D	: Three dimensional
ACMV	: Air conditioning and mechanical ventilation
AHRI	: Air Conditioning, Heating and Refrigeration Institute, a trade association that develops and maintains technical standards and certification programmes relating to air conditioning, heating, refrigeration and water heating equipment.
AHU	: Air handling unit, an equipment that conditions and circulates air as part of an MVAC or HVAC system
BIM	: Building information modelling, a process to plan, design and construct digital representation of structures, buildings and services within a 3D model with the use of computer software and technologies such as virtual reality visualisation and simulations
BMS	: Building management system, a control system that manages and monitors building services such as lighting and security
CAD	: Computer aided design, a type of software used to create precise 2D and 3D drawings and designs
CAE	: Computer aided engineering, a type of software used to simulate and optimise engineering designs
CCTV	: Close-circuit television, a video surveillance system for security monitoring
CMMS	: Computerised maintenance management system, a software used to manage maintenance activities
FCU	: Fan control unit, an equipment that uses a fan to circulate air for heating or cooling purposes
FFU	: Fan filter unit, an equipment that is used to supply purified air to indoor environments
HEPA filter	: High-efficiency particulate air filter, a type of air filter used to trap airborne particles and improve air quality
HVAC	: Heating, ventilation and air conditioning, a system used to control and provide heating, ventilation and air conditioning in buildings
LED	: Light emitting diodes
OEM	: Original equipment manufacturer that produces the product to be sold by another company under its own name
MAU	: Make-up air unit, an equipment that supplies fresh air to a building/ indoor environment after conditioning it to the required temperature and humidity levels
MEPF	: Mechanical, electrical, process utilities and fire fighting

GLOSSARY OF TECHNICAL TERMS (*Cont'd*)

MVAC	:	Mechanical, ventilation and air conditioning
MW	:	Megawatt
M&E	:	Mechanical and electrical
Solar PV panel	:	Solar photovoltaic panel
ULPA filter	:	Ultra-low particulate air filter, a type of air filter that captures airborne particles for high-level air cleanliness

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1. CORPORATE DIRECTORY**BOARD OF DIRECTORS**

Name (Gender)	Designation	Address	Nationality
Dato' Sri Mohammad Nadjion Bin Nasir (M)	Independent Non-Executive Chairman	2923 V Lrg 8, Taman Uda, Jalan Sultanah, 05350 Alor Setar, Kedah	Malaysian
Lee Thiam Hing (M)	Executive Director and Chief Executive Officer	No. 23, Jalan USJ 17/15, 47630 Subang Jaya, Selangor	Malaysian
Cheng Kai Sean (M)	Executive Director and Chief Operating Officer	No. 26, Jalan Fauna 2A/5, Bandar Rimbayu, 42500 Telok Panglima Garang, Selangor	Malaysian
Yvonne Low Win Kum (F)	Independent Non-Executive Director	MJ-21-02, Kondominium Dua Manjalara, No. 2A Jalan 1/62A, 52200 Kuala Lumpur	Malaysian
Wong Koon Keng (M)	Independent Non-Executive Director	13-03 The Westside One, No. 1 Jalan Residen Utama, Desa ParkCity, 52200 Kuala Lumpur	Malaysian
Ng Lee Thin (F)	Independent Non-Executive Director	No. 2, Jalan Ekoflora 1/4, Taman Ekoflora, 81100 Johor Bahru, Johor	Malaysian

Notes:

M refers to male
F refers to female

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1. CORPORATE DIRECTORY (Cont'd)

AUDIT AND RISK MANAGEMENT COMMITTEE

Name	Designation	Directorship
Ng Lee Thin	Chairman	Independent Non-Executive Director
Wong Koon Keng	Member	Independent Non-Executive Director
Yvonne Low Win Kum	Member	Independent Non-Executive Director

REMUNERATION COMMITTEE

Name	Designation	Directorship
Wong Koon Keng	Chairman	Independent Non-Executive Director
Ng Lee Thin	Member	Independent Non-Executive Director
Yvonne Low Win Kum	Member	Independent Non-Executive Director

NOMINATION COMMITTEE

Name	Designation	Directorship
Yvonne Low Win Kum	Chairman	Independent Non-Executive Director
Ng Lee Thin	Member	Independent Non-Executive Director
Wong Koon Keng	Member	Independent Non-Executive Director

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1. CORPORATE DIRECTORY (Cont'd)

REGISTERED OFFICE	:	Unit 11.07, Amcorp Tower Amcorp Trade Centre 18, Jalan Persiaran Barat 46050 Petaling Jaya, Selangor
HEAD OFFICE	:	D-2-6 & D-3-6 Pacific Place Commercial Centre Jalan PJU 1A/4, Ara Damansara 47301 Petaling Jaya, Selangor Telephone number: (603) 5101 9433 Email address: info@sumsys.com.my Website: www.sum.technology
COMPANY SECRETARIES	:	Synergy Professional Group Sdn Bhd Registration No: 202301003202 (1497121-V) Unit 11.07, Amcorp Tower Amcorp Trade Centre 18, Jalan Persiaran Barat 46050 Petaling Jaya, Selangor Telephone number: (60)13 366 5803 Wong Youn Kim SSM Practicing Certificate No.: 201908000410 Professional Qualification: Chartered Secretary Fellow of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA 7018778)
PRINCIPAL ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT	:	Malacca Securities Sdn Bhd (Registration No. 197301002760 (16121-H)) BO1-A-13A, Level 13A, Menara 2 3, Jalan Bangsar KL Eco City 59200 Kuala Lumpur Telephone number: (603) 2201 2100
SOLICITORS FOR OUR IPO	:	Ong Eu Jin Partnership Unit 9-1, Level 9 Wisma Mont Kiara No. 1, Jalan Kiara, Mont Kiara 50480 Kuala Lumpur Telephone number: (603) 6206 2053
SHARE REGISTRAR AND ISSUING HOUSE	:	Tricor Investor & Issuing House Services Sdn Bhd Unit 32-01, Level 32, Tower A Vertical Business Suite, Avenue 3 Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur Telephone number: (603) 2783 9299

1. CORPORATE DIRECTORY (Cont'd)

INTERNAL CONTROL REVIEWER	:	Sterling Business Alignment Consulting Sdn Bhd Unit 1207, Block B Pusat Dagangan Phileo Damansara 1 No 9, Jalan 16/11, Off Jalan Damansara 46350 Petaling Jaya, Selangor Telephone number: (603) 7662 8010 / (603) 7612 8609
EXTERNAL AUDITORS AND REPORTING ACCOUNTANTS	:	BDO PLT (Registration No. 201906000013) (LLP0018825-LCA) & AF 0206 Level 8, Menara Centara, 360 Jalan Tuanku Abdul Rahman Chow Kit, 50100 Kuala Lumpur Telephone number: (603) 2616 2888 Partner-in-charge: Shahira Binti Shahar Approval number: 03646/03/2028 J (Chartered Accountant of the Malaysian Institute of Accountants)
INDEPENDENT MARKET RESEARCHER	:	Protégé Associates Sdn Bhd (Registration No. 200401037256 (675767-H)) Suite C-11-12 Plaza Mont' Kiara 2, Jalan Kiara, Mont' Kiara 50480 Kuala Lumpur Telephone number: (603) 6201 9301 Person-in-charge: Seow Cheow Seng (Master's in Business Administration from Charles Sturt University, Australia and Bachelor of Business majoring in Marketing from RMIT University, Australia)
LISTING SOUGHT	:	ACE Market of Bursa Securities
SHARIAH STATUS	:	Approved by the Shariah Advisory Council of the SC

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2. APPROVALS AND CONDITIONS**2.1 APPROVALS AND CONDITIONS****2.1.1 Bursa Securities**

Bursa Securities had, vide its letter dated 24 March 2026, approved:

- (i) the admission of our Company to the Official List of the ACE Market of Bursa Securities; and
- (ii) the listing of and quotation for our entire enlarged issued share capital on the ACE Market of Bursa Securities.

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

No.	Details of conditions imposed	Status of compliance
(1)	Submission of the following information with respect to the moratorium on the shareholdings of the specified shareholders to Bursa Malaysia Depository Sdn Bhd: (a) Name of shareholders; (b) Number of shares; and (c) Date of expiry of the moratorium for each block of shares.	To be complied
(2)	Approvals from other relevant authorities have been obtained for implementation of the listing proposal.	Complied
(3)	The Bumiputera equity requirements for public listed companies as approved/ exempted by the SC including any conditions imposed thereon.	Complied
(4)	Make the relevant announcements pursuant to Paragraphs 8.1 and 8.2 of Guidance Notes 15 of the Listing Requirements.	To be complied
(5)	Furnish to Bursa Securities a copy of the schedule of distribution showing compliance with the public shareholding spread requirements based on the entire enlarged issued share capital of the Company at least one (1) Market Day prior to the listing date.	To be complied
(6)	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 two (2) Market Days prior to the listing date.	To be complied
(7)	In relation to the public offering to be undertaken by the Company, please announce at least two (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 in Appendix I; and (d) Disclosure of placees who become substantial shareholders of the Company arising from the public offering, if any.	To be complied

2. APPROVALS AND CONDITIONS (Cont'd)

No.	Details of conditions imposed	Status of compliance
	Malacca 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.	
(8)	Sum Technology/Malacca 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 CMA and is therefore not subject to the approval of the SC.

The SC had, vide its letter dated 26 March 2026, approved the application of our Company under the Bumiputera equity requirement for public listed companies pursuant to our Listing.

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

No.	Details of conditions imposed	Status of compliance
(a)	Sum Technology allocating shares equivalent to 12.5% of its enlarged number of issued Shares upon listing to Bumiputera investors to be approved by the MITI.	Complied
(b)	In addition, Sum Technology is to make available at least 50% of the Shares offered to the Malaysian public investors via balloting to Bumiputera public investors.	Complied

2.1.3 Shariah Advisory Council of the SC

The Shariah Advisory Council of the SC had, on 16 December 2025, classified our Shares as Shariah-compliant.

2.1.4 MITI

The MITI had, vide its letter dated 22 January 2026, stated that it has agreed to our Listing.

2.2 MORATORIUM ON OUR SHARES**2.2.1 Specified Shareholders**

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

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

2. APPROVALS AND CONDITIONS (Cont'd)

- (b) upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45.00% of our total number of issued ordinary shares remain under moratorium for another period of six (6) months ("**Second 6-Month Moratorium**"); and
- (c) upon expiry of the Second 6-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of one-third per annum (on a straight-line basis) of those Shares held under moratorium.

(collectively, referred to as "**Moratorium Period**").

The details of our Specified Shareholders and their shareholdings which will be subject to the Moratorium Period are as follows:

Specified Shareholders	Year 1			
	Shares under the First 6-Months Moratorium		Shares under the Second 6-Months Moratorium	
	No. of Shares	(1)%	No. of Shares	(1)%
Ng Yew Sum	122,832,905	27.30	99,557,489	22.12
Chin Sze Kee	67,623,850	15.03	54,809,912	12.18
Lee Thiam Hing	40,383,599	8.97	32,731,374	7.27
Cheng Kai Sean	19,001,857	4.22	15,401,225	3.42
Total	249,842,211	55.52	202,500,000	45.00

Specified Shareholders	Year 2		Year 3	
	Shares held on year 2 after Listing		Shares held on year 3 after Listing	
	No. of Shares	(1)%	No. of Shares	(1)%
Ng Yew Sum	66,371,660	14.75	33,185,830	7.37
Chin Sze Kee	36,539,941	8.12	18,269,971	4.06
Lee Thiam Hing	21,820,916	4.85	10,910,458	2.42
Cheng Kai Sean	10,267,483	2.28	5,133,741	1.14
Total	135,000,000	30.00	67,500,000	15.00

Note:

(1) Based on our enlarged issued share capital of 450,000,000 Shares after our IPO.

2.2.2 Pre-IPO Investors

In accordance with Rule 3.19A of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of our Shares held by any investor who is not a specified shareholder, for a period of 6 months from the date of admission to the Official List if such investor has acquired the shares of the applicant:

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

Datuk Lim Tong Lee had acquired shares from various shareholders of Sum Technic, Sum System, and Micronaire Global. The acquisitions were completed in June and July 2025. He was invited to participate as a strategic investor in view of his diverse experience in the corporate sector and ability to contribute to our Group's future growth. The details of the acquisitions are as follows:

2. APPROVALS AND CONDITIONS (Cont'd)**(i) Sum Technic**

Datuk Lim Tong Lee acquired 26,214 shares in Sum Technic, representing 2.62% of the issued share capital of Sum Technic for a total purchase consideration of RM361,491.06, from the shareholders of Sum Technic as set out in the table below. The acquisition was completed on 17 June 2025.

Sum Technic shareholders	Shareholdings in Sum Technic transferred		Purchase consideration (RM)
	No. of shares	⁽¹⁾ % of share capital	
Ng Yew Sum	10,540	1.05	145,346.60
Chin Sze Kee	5,675	0.57	78,258.25
Lee Thiam Hing	5,405	0.54	74,534.95
Francis Chia Mong Tet	3,243	0.32	44,720.97
Law Eng Hock	1,351	0.14	18,630.29
Total	26,214	2.62	361,491.06

Note:

(1) Based on the issued share capital of 1,000,000 Sum Technic shares.

(ii) Sum System

Datuk Lim Tong Lee acquired 7,924 shares in Sum System, representing 2.64% of the issued share capital of Sum System for a total purchase consideration of RM151,744.60, from the shareholders of Sum System as set out in the table below. The acquisition was completed on 17 June 2025.

Sum System shareholders	Shareholdings in Sum System transferred		Purchase consideration (RM)
	No. of shares	⁽¹⁾ % of share capital	
Ng Yew Sum	3,676	1.23	70,395.40
Chin Sze Kee	1,986	0.66	38,031.90
Francis Chia Mong Tet	1,986	0.66	38,031.90
Law Eng Hock	184	0.06	3,523.60
Lim Kai Seng	92	0.03	1,761.80
Total	7,924	2.64	151,744.60

Note:

(1) Based on the issued share capital of 300,000 Sum System shares.

2. APPROVALS AND CONDITIONS (Cont'd)**(iii) Micronaire Global**

Datuk Lim Tong Lee acquired 12,838 shares in Micronaire Global, representing 2.58% of the issued share capital of Micronaire Global for a total purchase consideration of RM95,899.86, from the shareholders of Micronaire Global as set out in the table below. The acquisition was completed on 3 July 2025.

Micronaire Global shareholders	Shareholdings in Micronaire Global transferred		Purchase consideration (RM)
	No. of shares	⁽¹⁾ % of share capital	
Cheng Kai Sean	4,730	0.95	35,333.10
Ng Yew Sum	3,108	0.62	23,216.76
Chin Sze Kee	2,027	0.41	15,141.69
Francis Chia Mong Tet	946	0.19	7,066.62
Lee Thiam Hing	676	0.14	5,049.72
Law Eng Hock	946	0.19	7,066.62
Lim Kai Seng	405	0.08	3,025.35
Total	12,838	2.58	95,899.86

Note:

(1) Based on the issued share capital of 500,000 Micronaire Global shares.

Francis Chia Mong Tet had acquired 120,000 shares in Sum Technic in April 2025 for a purchase consideration of RM120,000.00 from Ng Yew Sum. Pursuant to the aforementioned acquisition of shares in Sum Technic, Francis Chia Mong Tet is deemed a pre-listing investor.

Details of our Pre-IPO Investors and their shareholdings which will be subject to the abovesaid moratorium, are set out below:

Pre-IPO Investors	Shares under the First 6-Months Moratorium	
	No. of Shares	% ⁽¹⁾
Francis Chia Mong Tet	46,329,417	10.30
Datuk Lim Tong Lee	8,715,911	1.94

Note:

(1) Based on our enlarged issued Shares of 450,000,000 Shares after our IPO.

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

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

3. PROSPECTUS SUMMARY

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

3.1 PRINCIPAL DETAILS OF OUR IPO

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

	No. of IPO Shares	% ⁽¹⁾
Malaysian Public (via balloting)	22,500,000	5.00
Eligible Persons	4,500,000	1.00
Private placement to selected investors	33,750,000	7.50
Private placement to selected Bumiputera investors approved by MITI	56,250,000	12.50
	117,000,000	26.00

Note:

(1) Based on our enlarged issued Shares of 450,000,000 after our IPO.

Enlarged number of issued Shares upon Listing	450,000,000
IPO Price per Share	RM0.28
Market capitalisation upon Listing	RM126,000,000

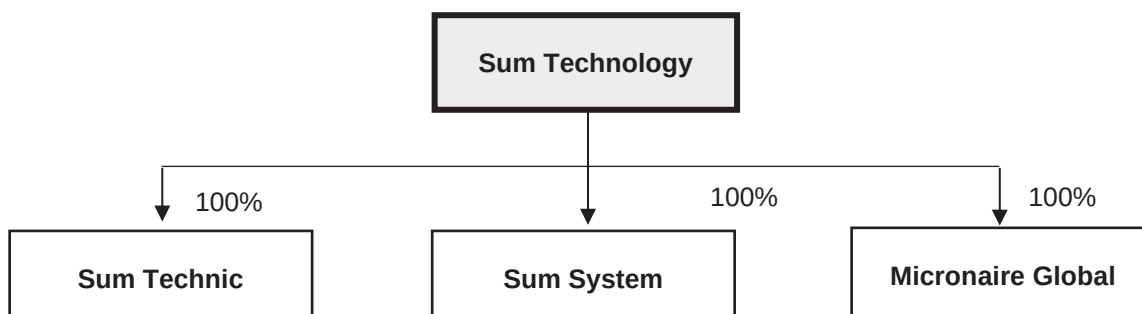
Further details of our IPO are set out in Section 4 of this Prospectus.

In compliance with the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of Shares held by our Specified Shareholders and Pre-IPO Investors. Further details of the moratorium are set out in Section 2.2 of this Prospectus.

3.2 BUSINESS OVERVIEW AND OPERATIONAL HIGHLIGHTS

Our Company was incorporated in Malaysia on 24 January 2025 under the Act as a private limited company under the name of Sum Technology Sdn Bhd. Subsequently, our Company was converted to a public limited company on 24 September 2025 and assumed our present name as Sum Technology Berhad. Our Company is an investment holding company.

Our Group's corporate structure after the IPO is as follows:



3. PROSPECTUS SUMMARY (Cont'd)

Our Group is a turnkey solutions provider where we provide (i) design and build solutions for mission critical products, technologies and services for cleanrooms, controlled environments and MEPF utilities, (ii) manufacturing of MVAC products, and (iii) trading of MVAC products and solar PV panels.

The diagram below summarises our Group's business activities:

Business segments	▪ Turnkey solutions: ○ Cleanroom ○ Controlled environments ○ MEPF utilities	▪ Manufacturing of MVAC products	▪ Trading of MVAC products ▪ Trading of solar PV panels
Subsidiaries involved	▪ Sum Technic	▪ Micronaire Global	▪ Sum System
Scope of work	▪ Design engineering and ▪ Procurement ▪ Construction / Project management ▪ Installation ▪ Testing and commissioning ▪ Maintenance and support	▪ Design and manufacturing of customised MVAC products ▪ Maintenance and support of MVAC products	▪ Trading of MVAC products and solar PV panels
Customer industries	▪ Semiconductor ▪ Electrical and electronics ▪ Engineering services* ▪ Consumer products	▪ Semiconductor ▪ Electrical and electronics ▪ Engineering services*	▪ Semiconductor ▪ Electrical and electronics ▪ Engineering services*
End user industries	▪ Semiconductor ▪ Consumer products ▪ Data centres ▪ Electrical and electronics ▪ Automotive and electric vehicle battery	▪ Semiconductor ▪ Electrical and electronics ▪ Pharmaceutical ▪ Biotechnology ▪ Maritime ▪ Medical	▪ Semiconductor ▪ Pharmaceutical ▪ Biotechnology
Principal markets	Malaysia and Philippines		

Note:

* Refers to main contractors who engage us for our services.

Please refer to Sections 6 and 7 of this Prospectus for further information on our Group and business overview, respectively.

3. PROSPECTUS SUMMARY (Cont'd)

The table below sets out our Group's revenue by product segments for the Financial Years Under Review:

	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Turnkey solutions								
Cleanroom ⁽¹⁾	49,403	59.17	21,467	24.23	12,100	23.56	13,186	20.08
MEPF utilities ⁽²⁾	24,998	29.95	57,392	64.79	22,733	44.27	33,185	50.53
Maintenance	487	0.58	594	0.67	827	1.61	1,128	1.72
	74,888	89.70	79,453	89.69	35,660	69.44	47,499	72.33
Manufacturing of MVAC products	4,762	5.70	4,513	5.09	8,749	17.04	9,355	14.25
Trading								
MVAC products	3,429	4.11	3,844	4.34	6,945	13.52	8,816	13.42
Solar PV panels	408	0.49	775	0.88	-	-	-	-
	3,837	4.60	4,619	5.22	6,945	13.52	8,816	13.42
Total	83,487	100.00	88,585	100.00	51,354	100.00	65,670	100.00

Notes:

- (1) Refers to services that encompass design and build of cleanroom and MEPF utilities.
- (2) Refers to services that encompass design and build of standalone MEPF utilities only.

The table below sets out our Group's revenue by geographical locations for the Financial Years Under Review:

	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Domestic market								
Malaysia	75,862	90.87	81,015	91.45	35,224	68.59	48,600	74.01
Overseas market								
Philippines ⁽¹⁾	6,698	8.02	5,873	6.63	10,003	19.48	13,440	20.46
Others ⁽²⁾	927	1.11	1,697	1.92	6,127	11.93	3,630	5.53
Total	83,487	100.00	88,585	100.00	51,354	100.00	65,670	100.00

Notes:

- (1) During the Financial Years Under Review, the Philippines is our trading segment's sole market.
- (2) Comprises Taiwan, Singapore, Australia, Bangladesh, India and Indonesia.

3.3 COMPETITIVE STRENGTHS

A summary of our competitive strengths is set out as follow:

(i) Integrated turnkey delivery capabilities

We offer integrated turnkey solutions for cleanrooms and MEPF utilities. Our project delivery model spans the entire project lifecycle, from conceptual, preliminary, and detailed design, to procurement, construction, testing and commissioning, to final handover. This integrated approach enables customers to engage a single party, facilitating streamlined coordination among project stakeholders and ensuring timely delivery.

3. PROSPECTUS SUMMARY (Cont'd)

Our turnkey capabilities are further strengthened by Micronaire Global, whose in-house manufacturing of customised MVAC products gives us a strategic advantage in terms of system quality, technical integration, and delivery efficiency. These solutions are specifically engineered for industrial and mission-critical applications, and can be integrated into our turnkey projects, resulting in greater flexibility to meet performance requirements.

(ii) Experienced key management and technical team

We have accumulated experience in providing turnkey solutions and the manufacturing and supply of air conditioning products. Our Executive Directors, Lee Thiam Hing and Cheng Kai Sean, possess 32 years and 15 years of experience, respectively in their relevant fields, play an imperative role in ensuring the delivery of our services and products.

(iii) Our commitment to quality assurance

Our commitment to quality is demonstrated through our quality systems, which emphasises the delivery of consistent and reliable service to meet the requirement for the industries we serve. Our internal quality management systems have been assessed and accredited with ISO 9001:2015, reflecting our dedication to meeting internationally recognised standards. We also design and manufacture customised MVAC products mainly, AHUs that are tailored to project-specific requirements. Our AHUs comply with AHRI Standard 410 for air cooling and air heating coils, and AHRI Standard 1350 for central station AHU casings, signifying our adherence to stringent international standards. We continually strive to ensure that our design and engineering capabilities evolve in line with changing industry standards, particularly in the delivery of mission-critical products, technologies, and services to high-tech industries.

As at the LPD, we have not encountered any irregularities affecting the quality of our services or the efficiency of our operations. We implement control measures across our operational processes to monitor all critical parameters and adopt proactive approaches to uphold the high standards required. This enables our management to respond promptly and effectively to any irregularities that may arise, thereby safeguarding the quality and reliability of our solutions.

Please refer to Section 7.3 of this Prospectus for further details on our competitive strengths.

3.4 RISK FACTORS

The following is a summary of the key risk factors that we face in our business operations:

- (i) We are exposed to risks from a concentrated customer base and a project-based business model;
- (ii) We are exposed to industry concentration risk;
- (iii) We are dependent on our Executive Directors and key personnel for the continued success and growth of our business;
- (iv) We depend on the use of subcontractors to complete our contracts;
- (v) Fluctuating raw materials, component, equipment and operational costs could materially and adversely impact our financial performance and business prospects;
- (vi) We are exposed to claims initiated by customers during the warranty period, as well as liability actions by customers in response to any damage or loss arising from our actions and those of our subcontractors;

3. PROSPECTUS SUMMARY (Cont'd)

- (vii) Our contracts with customers stipulate fixed project schedules or delivery dates, subjecting us to the liquidated and ascertained damages claims as well as cost overruns;
- (viii) Our ability to attract and retain technical personnel is critical to the continued success and growth of our business;
- (ix) We are required to comply with laws and regulations as well as customer regulations concerning health, safety and environment;
- (x) Our insurance coverage may be inadequate to cover all losses or liabilities;
- (xi) Our businesses depend on the retention and attainment of approvals, licenses, and permits issued by the relevant authorities;
- (xii) We are exposed to credit risk;
- (xiii) We are exposed to fluctuations in foreign exchange rates; and
- (xiv) Our manufacturing operations are susceptible to disruptions or delays from unexpected events that are outside our control.

Please refer to Section 9 of this Prospectus for further details on our Group's risk factors.

3.5 BUSINESS STRATEGIES AND FUTURE PLANS

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

(i) Business expansion

We intend to expand our office and headquarters in Pacific Place Commercial Centre, Ara Damansara. Our Group currently occupies 3 units at this commercial centre at the Ara Damansara Office and intends to also expand and occupy another unit within the same commercial centre with an estimated built-up area of approximately 1,600 sq ft.

This will allow our Group to cater for the future growth in our business operations by enabling our Group to recruit more personnel and engage in more projects.

(ii) Enhance our portfolio through increased bids and number of projects

As part of our strategic focus on sustaining operational momentum and supporting business expansion, our Group has allocated proceeds of the IPO towards working capital requirements and we expect to implement our plans within 36 months from our Listing.

This allocation is intended to support various operational needs, including staff-related expenses, the issuance of performance bonds for upcoming projects, selling and marketing efforts, and general administrative and day-to-day operational expenditures.

In particular, gross proceeds from our Listing is earmarked for use as performance bonds for future projects.

(iii) Establish new office in the Philippines

We intend to establish a new office in Manila, Philippines to support the growth of our business in the country. This initiative is driven by the increasing demand for our Group's products and services, particularly in the MVAC sector for mission-critical facilities such as data centres.

3. PROSPECTUS SUMMARY (Cont'd)**(iv) Design and development activities**

We intend to intensify D&D activities as part of our efforts to retain competitiveness and stay abreast with technological advancements and industry developments.

As at the LPD, D&D activities are undertaken by production staff within their respective departments and business functions. The allocation of proceeds towards D&D activities will enhance our Group's design capabilities and support the systematic development of new ideas and products.

Please refer to Section 7.4 of this Prospectus for further details on our business strategies and future plans.

3.6 DIRECTORS AND KEY SENIOR MANAGEMENT

Our Directors and Key Senior Management are as follows:

Name	Designation
<u>Directors</u>	
Dato' Sri Mohammad Nadjion Bin Nasir	Independent Non-Executive Chairman
Lee Thiam Hing	Executive Director and Chief Executive Officer
Cheng Kai Sean	Executive Director and Chief Operating Officer
Yvonne Low Win Kum	Independent Non-Executive Director
Wong Koon Keng	Independent Non-Executive Director
Ng Lee Thin	Independent Non-Executive Director
<u>Key Senior Management</u>	
Lee Thiam Hing	Executive Director and Chief Executive Officer
Cheng Kai Sean	Executive Director and Chief Operating Officer
Lim Bok See	Chief Financial Officer
Saw Swee Luen	Project Director
Ir. Teo Wei Kher	Technical Director

Please refer to Section 5 of this Prospectus for further details of our Directors and Key Senior Management.

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3. PROSPECTUS SUMMARY (Cont'd)**3.7 UTILISATION OF PROCEEDS**

The gross proceeds arising from the Public Issue of approximately RM32.76 million will be utilised in the following manner:

Details of utilisation	(RM'000)	%	Estimated timeframe for utilisation from the date of our Listing
(a) Business expansion	5,580	17.03	Within 24 months
(b) Establishment of office in the Philippines	2,862	8.74	Within 24 months
(c) Design and development activities	2,500	7.63	Within 24 months
(d) Working capital	17,918	54.70	Within 36 months
(e) Estimated listing expenses	3,900	11.90	Within 1 month
Total	32,760	100.00	

Please refer to Section 4.8 of this Prospectus for further details on the utilisation of proceeds.

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3. PROSPECTUS SUMMARY (Cont'd)

3.8 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

The shareholdings of the Promoters and substantial shareholders in our Group before and after IPO are set out as follows:

Name	Nationality	Before IPO				After 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									
Ng Yew Sum	Malaysian	122,832,905	36.89	-	-	122,832,905	27.30	-	-
Chin Sze Kee	Malaysian	67,623,850	20.31	-	-	67,623,850	15.03	-	-
Lee Thiam Hing	Malaysian	40,383,599	12.13	-	-	40,383,599	8.97	-	-
Promoter									
Cheng Kai Sean	Malaysian	19,001,857	5.71	-	-	19,001,857	4.22	-	-
Substantial shareholder									
Francis Chia Mong Tet	Malaysian	46,329,417	13.91	-	-	46,329,417	10.30	-	-

Notes:

(1) Based on the total number of 333,000,000 Shares after the completion of our Pre-IPO Restructuring and before our IPO.

(2) Based on the enlarged total number of 450,000,000 Shares after our IPO.

Please refer to Section 5.1 of this Prospectus for further details of our Promoters and substantial shareholders.

3. PROSPECTUS SUMMARY(Cont'd)**3.9 FINANCIAL HIGHLIGHTS**

The following table sets out the financial highlights of our historical audited combined financial statements of our Group for the Financial Years Under Review:

	Audited			
	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FYE 2025 RM'000
Revenue	83,487	88,585	51,354	65,670
GP	11,197	11,175	12,353	15,649
PBT	8,299	6,930	7,177	8,113
PAT	6,484	5,135	5,392	6,059
GP margin ⁽¹⁾ (%)	13.41	12.62	24.05	23.83
PBT margin ⁽²⁾ (%)	9.94	7.82	13.98	12.36
PAT margin ⁽³⁾ (%)	7.77	5.80	10.50	9.23
Non-current assets	1,151	5,326	6,366	7,370
Current assets	42,340	41,051	35,058	49,927
Non-current liabilities	189	4,548	5,360	5,801
Current liabilities	31,587	24,979	13,822	23,195
Current ratio ⁽⁴⁾ (times)	1.34	1.64	2.54	2.15
Gearing ratio ⁽⁵⁾ (times)	0.02	0.72	0.37	0.67

Notes:

- (1) Calculated based on GP divided by revenue.
- (2) Calculated based on PBT divided by revenue.
- (3) Calculated based on PAT attributable to owners of our Company divided by revenue.
- (4) Computed based on current assets over current liabilities as at the end of the respective financial years.
- (5) Computed based on interest-bearing borrowings and lease liabilities over total equity as at the end of the respective financial years.

Please refer to Section 12 of this Prospectus for further details on our historical combined financial statements for the Financial Years Under Review.

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3. PROSPECTUS SUMMARY (Cont'd)**3.10 DIVIDEND POLICY**

Our Group presently does not have any formal dividend policy and the declaration of dividends and other distribution are subject to the discretion of our Board. It is our Board's policy to recommend dividends to allow our shareholders to participate in the profits of our Group. However, 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.

The dividends declared and paid by our Group during the Financial Years Under Review and up to the LPD are as follows:

	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FYE 2025 RM'000	January 2026 up to the LPD RM'000
Dividend declared and paid	1,020 ⁽¹⁾	-	-	-	-

Note:

(1) Declared and paid on 9 August 2022 by Sum System.

The dividends distributed above were distributed based on the excess funds within our Group after taking into consideration the funding requirements of our business operations. Our Group does not intend to declare or pay any dividends prior to the Listing.

Please refer to Section 12.16 of this Prospectus for further details on our dividend policy.

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4. DETAILS OF OUR IPO**4.1 OPENING AND CLOSING OF APPLICATION**

The Application for our IPO Shares will open at 10:00 a.m. on 20 May 2026 and will remain open until 5:00 p.m. on 4 June 2026.

LATE APPLICATIONS WILL NOT BE ACCEPTED.

4.2 INDICATIVE TIMETABLE

The following events are intended to take place on the following indicative times and/or dates:

Events	Tentative Time / Dates
Issuance of this Prospectus / Opening of Application	10:00 a.m./ 20 May 2026
Closing of Application	5:00 p.m./ 4 June 2026
Balloting of the Applications	8 June 2026
Allotment of IPO Shares to successful applicants	15 June 2026
Listing on the ACE Market	18 June 2026

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

4.3 PARTICULARS OF OUR IPO

A total of 117,000,000 IPO Shares, representing approximately 26.00% of our enlarged issued Shares of 450,000,000 are offered at our IPO Price, subject to the terms and conditions of this Prospectus. The IPO Shares shall be allocated in the following manner:

	No. of IPO Shares	% ⁽¹⁾
Malaysian Public (via balloting) ⁽²⁾	22,500,000	5.00
Eligible Persons	4,500,000	1.00
Private placement to selected investors	33,750,000	7.50
Private placement to selected Bumiputera investors approved by MITI	56,250,000	12.50
	117,000,000	26.00

Notes:

(1) Based on our enlarged issued Shares of 450,000,000 after our IPO.

(2) 11,250,000 Shares, representing 50% of the allocation, are made available for application to Bumiputera public investors.

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4. DETAILS OF OUR IPO (Cont'd)**4.3.1 IPO**

A total of 117,000,000 IPO Shares, representing approximately 26.00% of our enlarged issued Shares of 450,000,000 are offered at our IPO Price, subject to the terms and conditions of this Prospectus. The IPO Shares shall be allocated in the following manner:

(a) Malaysian Public

22,500,000 IPO Shares, representing 5.00% of our enlarged issued Shares, are made available for application by the Malaysian Public, to be allocated via balloting process as follows:

- (i) 11,250,000 IPO Shares, representing 2.50% of our enlarged issued Shares will be made available to the Malaysian Public; and
- (ii) 11,250,000 IPO Shares representing 2.50% of our enlarged issued Shares will be made available to Bumiputera public investors.

(b) Eligible Persons

4,500,000 IPO Shares, representing approximately 1.00% of our enlarged issued Shares, will be reserved for application by the Eligible Persons under the Pink Form Allocations as follows:

Eligible Persons	No. of Eligible Persons	Aggregate no. of IPO Shares allocated
Eligible employees of our Group ⁽¹⁾	Up to 32	4,500,000

Note:

- (1) *The criteria of allocation to our eligible employees including our Key Senior Management (as approved by our Board) are based on, amongst others, the following factors:*

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

The number of IPO Shares allocated under this category is inclusive of the allocation to our Key Senior Management. The number of IPO Shares to be allocated to our eligible Key Senior Management under the Pink Form Allocation is as follows:

Eligible Key Senior Management	Designation	No. of IPO Shares allocated
Lim Bok See	Chief Financial Officer	60,000
Saw Swee Luen	Project Director	587,000
Ir. Teo Wei Kher	Technical Director	175,000
Total		822,000

4. DETAILS OF OUR IPO (Cont'd)

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

90,000,000 IPO Shares, representing 20.00% of our enlarged issued Shares, are reserved for application by the way of private placement in the following manner:

- (i) 56,250,000 IPO Shares, representing 12.50% of our enlarged issued Shares, made available for selected Bumiputera investors approved by MITI; and
- (ii) 33,750,000 IPO Shares, representing 7.50% of our enlarged issued Shares, made available for selected investors.

As at the LPD and save as disclosed in Section 4.3.1 (b) of this Prospectus, to the extent known to our Company:

- (a) there are no substantial shareholders, Directors or Key Senior Management that have the intention to subscribe the IPO Shares; and
- (b) there is no person that intends to subscribe for more than 5.00% of the IPO Shares.

4.3.2 Clawback and Reallocation of Shares

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

(i) Malaysian Public via balloting

If our IPO Shares allocated to the Bumiputera Malaysian Public are under-subscribed, such IPO Shares will be made available to the other Malaysian Public. Likewise, in the event that any IPO Shares allocated to the other Malaysian Public are under-subscribed, such IPO Shares will be made available to the Bumiputera Malaysian Public.

In the event that there are IPO Shares which are not subscribed by the Malaysian Public, the remaining portion unsubscribed will be made available for application and offered to the selected investors.

Any further IPO Shares which are not subscribed after being allocated and offered to the selected investors shall be underwritten by our Underwriter in accordance with the salient terms of the Underwriting Agreement as set out in Section 4.10 of this Prospectus.

(ii) Eligible Persons

Any IPO Shares under Pink Form Allocations which are not subscribed by any of the Eligible Persons shall be re-offered to our Group's other Eligible Persons before being reallocated to the Malaysian Public and/or to the selected investors by way of private placement.

Thereafter, any remaining IPO Shares under the Pink Form Allocations which are not subscribed for shall be underwritten by our Underwriter in accordance with the terms of the Underwriting Agreement as set out in Section 4.10 of this Prospectus.

4. DETAILS OF OUR IPO (Cont'd)

(iii) Private placement to selected investors

In the event of under-subscription of the IPO Shares in respect of the allocation by way of private placement to the selected investors, the remaining unsubscribed portion will be clawed back and reallocated to the Malaysian Public and/or offered to the Eligible Persons.

The clawback and reallocation provisions will not apply in the event there is an over-subscription in all of the allocations of our IPO Shares at the closing date of our IPO.

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

In the event of under-subscription of the IPO Shares in respect of the allocation by way of private placement to the selected Bumiputera investors approved by the MITI ("**MITI Tranche**"), the unsubscribed IPO Shares under the MITI Tranche shall firstly be reallocated to the Bumiputera Malaysian Public. Any unsubscribed portion after the reallocation shall be allocated firstly to Malaysian institutional investors under the private placement and thereafter to other selected investors. Any remaining unsubscribed portion thereafter shall be allocated to non-Bumiputera Malaysian Public.

The clawback and reallocation provisions will not apply in the event that there is an over-subscription in all of the allocations of our IPO Shares at the closing date of our IPO. The allocation of our IPO Shares shall be in a fair and equitable manner and shall take into account the desirability of distributing our IPO Shares to a reasonable number of applicants with a view of broadening our Company's shareholding base to meet the public shareholding spread requirements of Bursa Securities and to establish a liquid market for our Shares. The number of IPO Shares offered will not be increased via any over-allotment of "greenshoe" option.

Pursuant to the Listing Requirements, at least 25.00% of our enlarged issued share capital must be held by a minimum number of 200 public shareholders holding not less than 100 Shares each at the time of our Admission. Prior to our Admission, we will ensure that this requirement is met through the balloting process and the private placement exercise to ensure that a minimum 200 public shareholders holding not less than 100 Shares each is in place and at least 25.00% of our enlarged issued share capital are held by public shareholders.

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

4.3.3 Minimum Subscription

There is no minimum subscription to be raised from our IPO. However, in order to comply with the public spread requirements of Bursa Securities, we are required to have at least 25.00% of our enlarged issued Shares held by a minimum of 200 public shareholders holding not less than 100 Shares each. This is the minimum subscription level in terms of the number of Shares.

We expect to meet the public shareholding requirement at the point of our Listing. If we fail to meet the said requirement, we may not be allowed to proceed with our Listing on the ACE Market.

In such an event, we will return in full, without interest or any share of revenue or benefit arising therefrom, all monies paid in respect of all Applications. If any such monies are not refunded within 14 days after we become liable to do so, the provision of sub-Section 243(2) of the CMSA shall apply accordingly.

4. DETAILS OF OUR IPO (Cont'd)**4.4 BASIS OF ARRIVING AT OUR IPO PRICE**

The IPO Price of RM0.28 per Share was determined after taking into consideration the following factors:

- (a) our Group's EPS of approximately 1.35 sen, computed based on our audited combined PAT attributable to the owners of our Company of approximately RM6.06 million for the FYE 2025 and our enlarged issued share capital upon Listing of 450,000,000 Shares, which translates to a PE Multiple of approximately 20.74 times.
- (b) our Group's pro forma combined NA per Share of approximately 13 sen as at 31 December 2025, computed based on our Group's pro forma combined NA of approximately RM58.54 million after taking into consideration the utilisation of proceeds from our IPO and our enlarged issued share capital upon Listing of 450,000,000 Shares;
- (c) our Group's historical financial information for the Financial Years Under Review as set out in Section 12.1 of this Prospectus;
- (d) our Group's competitive strengths as set out in Section 7.3 of this Prospectus; and
- (e) our Group's business strategies and future plans as set out in Section 7.4 of this Prospectus.

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

4.5 SHARE CAPITAL, CLASSES OF SHARES AND RANKING

	No. of Shares	RM
Existing issued Shares as at the date of this Prospectus	333,000,000	22,260,001.00
New Shares to be issued under the Public Issue	117,000,000	⁽¹⁾ 31,192,836.00
Enlarged issued share capital upon Listing	450,000,000	53,452,837.00
IPO Price per Share		0.28
Market capitalisation upon Listing		126,000,000

Note:

- (1) Calculated based on the IPO Price and after adjusting against our share capital, the estimated listing expenses of approximately RM1,567,164 assumed to be directly attributable to our Public Issue.

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 IPO Shares will, upon allotment and issue, rank equally in all respects with our existing Shares including voting rights and will be entitled to all rights, dividends and distributions that may be declared subsequent to the date of allotment of our IPO Shares.

4. DETAILS OF OUR IPO (Cont'd)

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

Each of our shareholders shall be entitled to vote at any of our general meeting in person, or by proxy or by attorney, or being a corporation, by a duly authorised representative. Every shareholder present in person or by proxy or by attorney or by duly authorised representative shall have 1 vote, and on a poll, every shareholder present in person or by proxy or by attorney or by duly authorised representative shall have 1 vote for each Share held. A proxy may, but need not be, a member of our Company.

4.6 OBJECTIVES OF OUR IPO

The objectives of our IPO are as follows:

- (a) to gain recognition and enhance the stature of our Group as a turnkey solutions provider with the listing status. The listing is expected to enhance our Group's credibility and reputation in tendering for new projects, promote our brand visibility in the marketing of our products and services, and to retain and attract new and skilled employees within the industry that our Group is operating in;
- (b) to provide an opportunity for investors and institutions, including the Malaysian Public and our eligible employees of our Group to participate in our equity and future growth of our Group;
- (c) to enable our Group to raise funds for the purposes specified in Section 4.8 of this Prospectus; and
- (d) to enable our Group to tap into the equity capital market for future fund raising and to provide us the financial flexibility to pursue future growth opportunities as and when they arise.

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4. DETAILS OF OUR IPO (Cont'd)**4.7 DILUTION**

Dilution is computed as the difference between the IPO Price paid by the investors of our IPO Shares and the pro forma combined NA per Share of our Group immediately after our IPO.

The pro forma combined NA per Share of our Group as at 31 December 2025 is RM0.08, based on our issued share capital of 333,000,000 Shares after the completion of the Acquisitions and before our IPO.

In conjunction with the IPO, pursuant to the issuance and allotment of 117,000,000 new Shares at the IPO Price, the pro forma combined NA per Share of our Group as at 31 December 2025 (after adjusting for the utilisation of proceeds) would have been RM0.13.

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

	Details	RM
IPO Price	A	0.28
Pro forma combined NA per Share as at FYE 2025, based on our issued share capital of 333,000,000 Shares after the completion of Acquisitions and before our IPO	B	0.08
Pro forma combined NA per Share as at FYE 2025, based on our enlarged issued share capital of 450,000,000 Shares after our IPO and utilisation of proceeds	C	0.13
Increase in pro forma combined NA per Share to our existing shareholders	C – B	0.05
Dilution in the pro forma combined NA per Share to our new public investors	A – C	0.15
Dilution in the pro forma combined NA per Share to our new investors as a percentage of our IPO Price (%)	(A – C)/A	53.57%

Further details of our pro forma combined NA per Share as at FYE 2025 is set out in Section 14 of this Prospectus.

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4. DETAILS OF OUR IPO (Cont'd)

Save as disclosed below, there has been no acquisition of any of our Shares by our 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 in the past 3 years up to the date of this Prospectus:

	No. of Shares held after the Acquisitions and before IPO	No. of Shares allotted from the IPO	Total consideration (RM)	Average effective cost per Share (RM)
<u>Promoters and substantial shareholders</u>				
Ng Yew Sum	122,832,905	-	8,210,992.41	0.0668
Chin Sze Kee	67,623,850	-	4,520,441.16	0.0668
<u>Promoter, Director and substantial shareholder</u>				
Lee Thiam Hing	40,383,599	-	2,699,516.20	0.0668
<u>Promoter and Director</u>				
Cheng Kai Sean	19,001,857	-	1,270,214.23	0.0668
<u>Substantial Shareholder</u>				
Francis Chia Mong Tet	46,329,417	-	3,096,975.45	0.0668
<u>Key Senior Management</u>				
Lim Bok See	-	⁽¹⁾ 60,000	16,800.00	0.28
Saw Swee Luen	-	⁽¹⁾ 587,000	164,360.00	0.28
Ir. Teo Wei Kher	-	⁽¹⁾ 175,000	49,000.00	0.28

Note:

- (1) Assuming that the mentioned Eligible Persons fully subscribe for their respective entitlement under the Pink Form Allocations.

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4. DETAILS OF OUR IPO (Cont'd)**4.8 UTILISATION OF PROCEEDS**

The gross proceeds arising from the IPO of RM32.76 million will be utilised in the following manner:

Details of utilisation of proceeds	Amount of proceeds		Estimated timeframe for utilisation (from the date of Listing)
	(RM'000)	(%)	
(a) Business expansion	5,580	17.03	Within 24 months
(b) Establishment of office in the Philippines	2,862	8.74	Within 24 months
(c) Design and development activities	2,500	7.63	Within 24 months
(d) Working capital	17,918	54.70	Within 36 months
(e) Estimated listing expenses	3,900	11.90	Within 1 month
Total	32,760	100.00	

The current allocated utilisation is based on the respective estimated costs as at the LPD. Hence, if the allocated proceeds are insufficient to fund the final amount, we will fund the shortfall from our internally generated funds and/or bank borrowings. Similarly, any surplus from the allocated proceeds will be used for general working capital purposes. Pending the utilisation of the proceeds raised from our Public Issue, the proceeds will be placed in interest-bearing short-term deposits or money market instruments with licensed financial institutions.

In the event that any of the above expenditure has been incurred before the receipt from the Public Issue, the IPO proceeds will be used to replenish any internally generated funds or repay bank borrowing drawn down for the purpose of the said expenditure.

(a) Business expansion

Our Group intends to expand our office and headquarters in Pacific Place Commercial Centre, Ara Damansara. Our Group currently occupies 3 units at this commercial centre at the Ara Damansara Office, which may occupy up to 47 personnel. Our Group intends to also expand and occupy another unit within the same commercial centre with an estimated built-up area of approximately 1,600 sq ft. This will allow our Group to increase our physical workspace, which will enable us to recruit new personnel, particularly within the tender and technical departments, which will enhance our capability to tender for a greater number of projects.

As at the LPD, our Group has not entered into any rental agreements as we are currently searching for a suitable unit, and our Group has yet to incur any expenditure on this. Accordingly, our Group expects the new office to commence operations by the 2nd quarter of 2027, subject to availability of suitable units within the same commercial centre.

Our Group intends to allocate approximately RM5.58 million, or 17.03% of the gross proceeds from the IPO to fund the cost of expansion.

The breakdown of the costs is as follows:

Description	RM'000
- Office set up costs and rental expenses ⁽¹⁾	3,000
- Recruitment of personnel ⁽²⁾	2,580
Total	5,580

4. DETAILS OF OUR IPO (Cont'd)**Notes:**

- (1) Includes rental for a period of 24 months, renovation and installation of fixtures and fittings as set out below:

Description	Estimated cost (RM'000)
Rental	288
Renovation including interior-fit-out	2,712
Total	3,000

The estimated costs are based on management's prior experience as well as quotations from suppliers and contractors.

- (2) Includes recruitment of 16 personnel in the new office involved in tendering, production and/or sales, based on the estimated cost of these new employees for 24 months which include tender engineers, production personnel and sales personnel. The estimated cost of the recruitment is based on our salary records, surveys and estimates.

Please refer to Section 7.4.1 of this Prospectus for further details of our business expansion.

(b) Establishment of office in the Philippines

We intend to establish a new office in Manila, Philippines to support the growth of our business in the country. This initiative is driven by the increasing demand for our Group's products and services, particularly in the MVAC sector for mission-critical facilities such as data centres.

As at the LPD, we are undertaking projects in the Philippines involving the supply and installation of MVAC system. In line with this, we plan to establish a physical presence in the Philippines to enhance our ability to pursue future opportunities. We intend to lease an existing commercial property in Manila to serve as our local office to support sales and marketing efforts and facilitate client engagement. This office will also serve as a base for locally recruited personnel, including engineering and project management staff, who will assist in securing and delivering new projects across the region.

As at the LPD, our Group has not entered into any rental agreements as we are currently looking for a suitable property, and our Group has yet to incur any expenditure on this.

We have earmarked RM2.86 million, or 8.74% of the total gross proceeds from our Listing for this purpose and expect to implement it within 24 months of our Listing. Accordingly, our Group expects the Philippines office to commence operations by the 2nd quarter of 2027, subject to identifying the location and availability of suitable property in the Philippines.

The estimated costs for establishing the new office in the Philippines are as follows:

Description	RM'000
Office in the Philippines	
- Office set up costs ⁽¹⁾	150
- Recruitment of personnel ⁽²⁾	2,712
Total	2,862

Notes:

- (1) Includes rental for a period of 24 months, renovation and purchase of office equipment such as IT equipment and software. The estimated costs are based on quotations from suppliers and contractors.

4. DETAILS OF OUR IPO (Cont'd)

- (2) *Includes recruitment of 23 personnel to support our Group's operations in the Philippines based on the estimated cost of these new employees for 24 months. The estimated cost of the recruitment of personnel in the Philippines was arrived at based on surveys and estimates.*

Please refer to Section 7.4.3 of this Prospectus for further details of establishment of office in the Philippines.

(c) Design and development activities

We intend to intensify design and development activities as part of our efforts to retain competitiveness and stay abreast with technological advancements and industry developments. We have earmarked approximately RM2.50 million, or 7.63% of the total gross proceeds from our Listing for this purpose.

As at the LPD, D&D activities are currently undertaken by production staff within their respective departments and business functions. The allocation of proceeds towards D&D activities will serve to enhance our Group's D&D capabilities and support the systematic development of new ideas, products and services.

We plan to hire four (4) new employees, comprising two (2) technical engineers and two (2) support staff, to further support the D&D activities. The estimated staff costs for these new hires over a period of 24 months is RM1.19 million. The proceeds from our Listing will also be allocated towards the procurement of software and tools required for D&D activities. The breakdown of the estimated costs is as follows:

Description	Units	RM'000
Software and equipment		
- Subscription of additional CAD software	3	83
- Subscription to artificial intelligence ("AI") software/ platform	10	24
- Subscription to Project Management Software	10	20
- Purchase of CMMS and subscription of CAE software	2	200
- Purchase of equipment, machinery and materials	(1)	984
Sub-total		1,310
Personnel		
- Recruitment of D&D personnel and staff salaries	4	1,190
Sub-total		1,190
Total		2,500

Note:

- (1) *Includes the purchase of the following:*

Description	Units	RM'000
Equipment		
Laptop computers	5	33.5
Productivity software	5	4.5
Sub-total		38
Machinery		
Polyurethane ("PU") foaming machine	1	201
Hot press machine	1	132
Sub-total		333

4. DETAILS OF OUR IPO (Cont'd)

Description	Units	RM'000
Materials		
Aluminium sheets	1,750	613
	Sub-total	613
Total		984

The identified software that are listed above are expected to improve our Group's productivity and efficiency moving forward. The subscription of additional CAD software will enhance our design capabilities through 3D modelling and BIM coordination, which reduces errors and improves communication between project stakeholders. The use of AI software and/or platform is expected to enhance productivity whereby it can be used in document drafting and report generation, amongst others. In addition, the identified project management software streamlines scheduling, progress tracking, and resource planning, while a CMMS, which is a centralised database, that allows tracking of work orders as well as project scheduling, amongst others.

Investment in the machineries and material listed above are expected to strengthen our Group's innovation capabilities and enhance product development. The laptops will be utilised for 3D modelling and real-time performance analysis, enabling optimised cleanroom designs. The PU foaming machine and hot press machine will allow material testing and prototyping, whereas aluminium sheets will be utilised for structural and component development.

The cost estimate for the software and equipment is based on quotations. The estimated cost of the recruitment of D&D personnel and staff salaries were arrived at based on our salary records, surveys and estimates.

The software and tools acquired will support project management, AI integration, 3D design, and maintenance tracking activities. These systems are expected to enhance our Group's D&D capabilities across various project and product development functions.

Please refer to Section 7.4.4 of this Prospectus for further details of design and development activities.

(d) Working capital

Our Group has allocated approximately RM17.92 million of the gross proceeds from the IPO for the working capital for current operations of our Group, which includes staff costs, performance bonds for future projects, selling and marketing expenses and general administrative and daily operational expenses.

While the breakdown of such use cannot be determined at this juncture as it depends on working capital for current operations of our Group at the relevant point of time, on a best estimate basis, the allocation of proceeds for such use are as follows:

Description	RM'000
Performance bonds for future projects	11,170
Staff cost which include payment of salaries and benefits	2,898
Selling and marketing expenses	400
General administrative and daily operational expenses such as utility charges, office upkeep, maintenance, purchase of raw materials and payment to subcontractors	(1) 3,450
Total	17,918

4. DETAILS OF OUR IPO (Cont'd)**Note:**

(1) Breakdown for the general administrative and daily operation expenses includes:

Description	(RM'000)
Purchase of raw materials	2,070
Payment to subcontractors	900
General administrative and daily operational expenses such as utility charges, office upkeep, maintenance	480
Total	3,450

Our Group is required to provide performance bonds in the form of bank guarantees for certain projects which is as per the terms of the contract with certain clients, which may typically be approximately 5% of the total project value. They may typically be valid from the commencement of the contract until the end of the testing and commissioning stage wherein the certificate of practical completion is issued, which overall may take up to 18 months.

Our Group would be unable to utilise the cash set aside for these performance bonds during the period. As such, the allocation of proceeds for these performance bonds would free up our Group's internally generated funds and improve our cash flow for usage on other projects or our working capital requirements.

Once the performance bonds are uplifted, our Group may reallocate the cash used for these performance bonds for usage on other projects or our working capital requirements.

As at the LPD, our Group does not have any on-going projects with a performance bond provided for it.

As at the LPD, our Group has potential projects amounting up to approximately RM385.01 million that our Group has tendered for, of which our Group may have to provide up to RM19.25 million in performance bonds. As at the LPD, these potential projects are not secured.

Any shortfall or surplus will be adjusted against the amount earmarked for the working capital for our operations.

Please refer to Section 7.4.2 of this Prospectus for further details.

(e) Estimated listing expenses

Our Group intends to allocate RM3.90 million of the proceeds from the IPO to meet the estimated expenses for the Listing. The following summarises the estimated expenses incidental to the Listing to be borne by our Company:

Description	RM'000
Professional fees ⁽¹⁾	2,500
Underwriting, placement, and brokerage fees	831
Fees payable to authorities	62
Other related listing expenses ⁽²⁾	507
Total	3,900

4. DETAILS OF OUR IPO (Cont'd)

Notes:

- (1) *Includes professional fees for, amongst others, Principal Adviser, Solicitors, Auditors and Reporting Accountants, Independent Market Researcher, Internal Control Reviewer, company secretary, Share Registrar and Issuing House and tax consultant.*
- (2) *Related expenses include printing expenses, translation fees, advertising expenses and other related listing expenses.*

4.9 UNDERWRITING COMMISSION, PLACEMENT AND BROKERAGE FEE

4.9.1 Underwriting commission

Our Underwriter has agreed to underwrite 22,500,000 IPO Shares made available for application by the Malaysian Public and 4,500,000 IPO Shares made available for application under the Pink Form Allocations.

Our Company will pay our Underwriter an underwriting commission of 2.50 % of the total value of the underwritten Shares at our IPO Price.

4.9.2 Placement fee

Our Placement Agent has agreed to place out the following:

- (i) 56,250,000 IPO Shares made available for application by Bumiputera investors approved by MITI by way of private placement; and
- (ii) 33,750,000 IPO Shares made available for application by selected investors, by way of private placement.

Our Company will pay our Placement Agent a placement fee of up to 2.50 % on the value of 90,000,000 IPO Shares at the IPO Price placed out by our Placement Agent.

4.9.3 Brokerage fee

Our Company will pay brokerage fees to be incurred for the issuance of 27,000,000 IPO Shares made available for application by the Malaysian Public and Eligible Persons as set out under Sections 4.3.1(a) and 4.3.1(b) of this Prospectus, at the rate of 1.00 % on the IPO Price, in respect of all successful applications which bear the stamp of either Malacca Securities, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association in Malaysia or the Issuing House.

4.10 SALIENT TERMS OF THE UNDERWRITING AGREEMENT

On 14 April 2026, we have entered into the Underwriting Agreement with Malacca Securities, being the Underwriter to underwrite 27,000,000 IPO Shares ("**Underwritten Shares**"), on the terms and conditions as set out in the Underwriting Agreement.

The salient terms of the Underwriting Agreement are as follows:

- (i) The obligations of the Underwriter under the Underwriting Agreement shall be subject to the following conditions ("**Conditions Precedent**") being fulfilled within three (3) months from the date of the Underwriting Agreement ("**Condition Period**"):

4. DETAILS OF OUR IPO (Cont'd)

- (a) The Underwriting Agreement being signed by the relevant authorised signatories (as approved by our Board to sign on behalf of our Company) to the Underwriting Agreement and stamped within the statutory time frame and has not been terminated or rescinded pursuant to the provisions in the Underwriting Agreement and that the Underwriting Agreement remaining in full force and effect and no breach in respect of the Underwriting Agreement has occurred;
- (b) The registration of this Prospectus and such other documents in relation to the IPO with Bursa Securities and its lodgement of the same with the Registrar of Companies of Malaysia ("**ROC**") in accordance with the CMSA, the Act and the Listing Requirements;
- (c) The issuance of this Prospectus;
- (d) The Underwriter receiving a copy duly certified by a Director or company secretary of our Company to be a true and accurate copy and in full force and effect, of a resolution of the Directors:
 - (1) approving this Prospectus and the application forms for the application of the IPO Shares ("**Offer Documents**") including this Prospectus for registration with Bursa Securities and lodgement of the same with the ROC (including a confirmation that the Directors, collectively and individually, accept full responsibility for the accuracy of all information stated in this Prospectus), the Underwriting Agreement and the transactions contemplated by it;
 - (2) authorising the issuance of the Offer Documents including the date of issuance of this Prospectus ("**Issue Date**") and the last day and time for the acceptance of and payment for the retail offering ("**Closing Date**");
 - (3) approving the appointment of the Underwriter;
 - (4) authorising at least two (2) Directors to sign and execute the Underwriting Agreement on behalf of our Company;
 - (5) approving the IPO and the Listing and the transactions contemplated by each of the same; and
 - (6) approving the allotment and issuance and/or transfer of the IPO Shares under the IPO to successful Malaysian Public applicants, Eligible Persons, placees selected by the Placement Agent and Bumiputera investors approved by the MITI.
- (e) The IPO and/or the Listing not being prohibited or impeded by any statute, order, rule, directive or regulation promulgated by any legislative, executive or regulatory body or authority of Malaysia and all consents, approvals, authorisations or other orders required by our Company under such laws for or in connection with the IPO and/or the Listing have been obtained and are in force up to and including the date of registration of this Prospectus;
- (f) There being no occurrence of any specified event which would have rendered any of the representations, warranties and undertakings of our Company and/or the Underwriter being untrue or inaccurate in any material respect as provided in the Underwriting Agreement up to and including the date of registration of this Prospectus;

4. DETAILS OF OUR IPO (Cont'd)

- (g) There not having occurred on or prior to the date of registration of this Prospectus any breach of warranties or representations and/or failure to perform any of the undertakings by our Company contained in the Underwriting Agreement;
 - (h) The delivery to the Underwriter of such reports and confirmations from the Directors of our Company as the Underwriter may reasonably require to ascertain that there is no material change since the date of the Underwriting Agreement that will adversely affect the performance or financial position of our Company and our Group up to the date of registration of this Prospectus; and
 - (i) The Underwriter receiving a copy of our Company's Constitution and the latest notification forms lodged with the ROC pursuant to Section 78, Section 46(3) and Section 58 of the Act, all of which are certified as true copy by our Company's company secretary.
- (ii) In the event any of the Conditions Precedent set forth is not satisfied on or upon the expiry of the Condition Period or such later date as consented to in writing by the Underwriter, the Underwriter shall be entitled to terminate the Underwriting Agreement by notice in writing to our Company and upon such termination, the Underwriter and our Company will be released and discharged from their respective obligations under the Underwriting Agreement. The Underwriting Agreement shall then become null and void and of no further force and effect and neither the Underwriter nor our Company shall have a claim against the other save for any antecedent breaches provided always that our Company shall be liable to pay the Underwriting Commission to the Underwriter in the event the non-fulfilment of the relevant Conditions Precedent is attributable to the wilful default by our Company.
- (iii) Subject to the terms and conditions as provided in the Underwriting Agreement, the Underwriter may at their sole and absolute discretion terminate the Underwriting Agreement and/or withdraw its commitment to underwrite the Underwritten Shares as stated in Section 4.9.1 of this Prospectus by notice in writing to our Company upon the occurrence of any of the following:
 - (a) there is any breach by our Company of any of the representations, warranties or undertakings contained in the Underwriting Agreement or in any certificate, statement or notice under or in connection with the Underwriting Agreement; or
 - (b) there is failure on the part of our Company to perform any of its obligations contained in the Underwriting Agreement which is not capable of remedy or, if capable of remedy, is not remedied to the satisfaction of the Underwriter within such number of days as stipulated by the Underwriter to our Company in writing or as stipulated in the notice informing our Company of such breach or by the Listing date, whichever is earlier; or
 - (c) there is withholding of information from the Underwriter which is required to be disclosed by our Company pursuant to the Underwriting Agreement which, in the opinion of the Underwriter, would have or can reasonably be expected to have, a material adverse effect on the financial performance, cash flows and financial condition, business or operations or prospects of our Group, the success of the IPO, or the distribution or sale of the IPO Shares;
 - (d) there shall have occurred, or happened any event(s) which is expected to have a material adverse effect which has not been disclosed to the Underwriter prior to the date of the Underwriting Agreement and/or in this Prospectus;

4. DETAILS OF OUR IPO (Cont'd)

- (e) the Closing Date for the application and subscription of the IPO Shares does not occur within one (1) month from the Issue Date, or such other extended date as may be agreed in writing by the Underwriter in consultation with Bursa Securities and/or the SC, where applicable; or
- (f) the occurrence of any force majeure event as defined in the Underwriting Agreement or any event or series of events beyond the reasonable control of the Underwriter or our Company which would have or can reasonably be expected to have a material adverse effect or which has or is likely to have the effect of making any obligation under the Underwriting Agreement incapable of performance with its terms or which prevents the processing of applications and/or payments pursuant to the IPO or pursuant to the underwriting of the Underwritten Shares; or
- (g) any imposition of moratorium, suspension or material restriction on trading of securities on Bursa Securities for at least three (3) consecutive Market Days; or
- (h) any government requisition or occurrence of any other nature which would have or is likely to have a material adverse effect on the business, operations and/or financial performance, financial position or prospects of our Group or the success of the IPO or the Listing; or
- (i) the IPO is stopped or delayed by our Company or Bursa Securities or the SC or any relevant authorities for any reason whatsoever (unless such delay has been approved by the Underwriter); or
- (j) any commencement of legal proceedings or action against any member of our Group or any of our directors and Promoters which in the opinion of the Underwriter, would have or is likely to have a material adverse effect or make it impracticable to market the IPO or to enforce contracts to allot, issue and/or transfer the IPO Shares; or
- (k) any one of the Offer Documents (i) having been terminated or rescinded in accordance with its terms; (ii) ceased to have any effect whatsoever, or (iii) varied or supplemented upon terms and such variation or supplementation would have or likely to have a material adverse effect; or
- (l) any of the resolutions or approvals referred to in the Underwriting Agreement is revoked, suspended or ceases to have any effect whatsoever, or is varied or supplemented upon terms that would have or is likely to have a material adverse effect; or
- (m) if Bursa Securities, the SC (if applicable) or any other relevant authority issues an order pursuant to any Malaysian law such as to make it impracticable to market the IPO or to issue and allot and/or transfer the IPO Shares and/or the application and subscription of the IPO Shares by the Malaysian Public, Eligible Persons, selected investors, and selected Bumiputera investors approved by MITI; or
- (n) any other event in which a material adverse effect has occurred or which in the opinion of the Underwriter is likely to occur; or
- (o) if the obligations of the Underwriter to subscribe for and/or procure subscriptions for the Underwritten Shares is or becomes prohibited by any statute, order, rule, directive or regulation amended, supplemented or introduced after the date of the Underwriting Agreement by any legislative, executive or regulatory body or authority of any jurisdiction; or

4. DETAILS OF OUR IPO (Cont'd)

- (p) in the event that this Prospectus is not issued or the IPO does not take place in accordance with the period as stated in the Underwriting Agreement or such extended period as agreed in writing by the Underwriter in consultation with Bursa Securities and/or the SC, where applicable; or
 - (q) the Listing has not occurred within one (1) month from the Closing Date or such other extended date as may be agreed in writing by the Underwriter in consultation with Bursa Securities and/or the SC, where applicable, as provided for in clause 13 of the Underwriting Agreement.
- (iv) The term “material adverse effect” is defined in the Underwriting Agreement as any event, development or occurrence or series of events, development or occurrences, which in the opinion of the Underwriter, have or could be expected to have a prospective material adverse effect and/or change, whether individually or in the aggregate, and whether or not arising in the ordinary course of business on any of the following:
 - (a) the condition (financial, operational or otherwise), contractual commitments, general affairs, Board, management, business, assets, liquidity, liabilities, prospects, earnings, shareholders’ equity, business undertakings, properties or results or cash flows of operations of our Company and/or our Group;
 - (b) the ability of our Company to perform in any respect of its obligations under or with respect to, or to consummate the transactions contemplated by this Prospectus or the Underwriting Agreement;
 - (c) the ability of our Company and/or our Group to conduct its business and to own or lease its assets and properties as described in this Prospectus; or
 - (d) the IPO including but not limited to the success of the IPO or the distribution or the sale of the IPO Shares pursuant to the IPO.
- (v) Upon the notice being given in accordance with the Underwriting Agreement, the Underwriter shall be released and discharged of its obligation without prejudice to its rights under the Underwriting Agreement, and where the Underwriter has terminated the Underwriting Agreement or withdrawn its commitment to underwrite the Underwritten Shares pursuant to the Underwriting Agreement, the Underwriting Agreement shall be of no further force or effect and no party shall be under any liability to any other parties in respect of the Underwriting Agreement, except that the Company shall pay the Underwriting Commission and the costs and expenses in accordance with the terms and conditions of the Underwriting Agreement.
- (vi) In the event that the Underwriter is notified to carry out their obligations under the Underwriting Agreement, and upon the Underwriter having performed such obligations and the Listing has not occurred within one (1) month from the Closing Date or such other extended date as may be agreed in writing by the Underwriter in consultation with Bursa Securities and/or the SC, where applicable, the Underwriter is entitled to terminate the Underwriting Agreement by notifying our Company in writing and upon receipt of such notification from the Underwriter, our Company shall refund to the Underwriter any and all subscription monies remitted by the Underwriter for the application in respect of such Underwritten Shares not subscribed and paid for in full by applicants on the Closing Date (“**Unsubscribed Shares**”) as stipulated in the underwriting notice in the form as per schedule 1 of the Underwriting Agreement within a period of five (5) Market Days from the date of such notification by the Underwriter. The Underwriter shall within three (3) Market Days from the date of receipt of the refund of the subscription monies by our Company, transfer the Unsubscribed Shares and/or procure the transfer of the Unsubscribed Shares by its nominee(s), to a securities account(s) as may be instructed or informed by our Company. In such event, the full underwriting commission shall remain payable by our Company to the Underwriter including costs and expenses.

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

- (vii) Under the Underwriting Agreement, the occurrence of any of the followings will be an event of force majeure if the Underwriter and/or our Company is unable to perform its obligations stipulated herein resulting in the termination of the IPO and/or Listing:
- (a) any new law, regulation, directive, policy or ruling or any material change in any law, regulation, directive, policy or ruling in any jurisdiction or any change in the interpretation or application thereof by any court or other competent authority which would materially prejudice or affect the market conditions or which has or is likely to have the effect of making the Underwriting Agreement incapable of performance in accordance with its terms;
 - (b) any event or series of events beyond the reasonable control of the Underwriter or events beyond the reasonable control of our Company which seriously affects or will seriously affect the business of our Group or our ability to proceed with the IPO and/or the Listing;
 - (c) any act or acts of God, national disorder, armed conflict or serious threat of the same, hostilities, embargo, detention, revolution, riot, looting or other labour disputes, any unavailability of transportation or severe economic dislocation, natural catastrophe, earthquake, typhoon, acts of warfare, sabotages, outbreak of war, outbreak of disease, epidemics, pandemic, the imposition of lockdowns or similar measures to control the spread of any epidemic, acts of terrorism or the declaration of a state of national emergency;
 - (d) any material adverse change or development involving a prospective change in national or international monetary, financial, political or economic conditions (including but not limited to conditions on the stock market, in Malaysia or overseas, foreign exchange market or money market or with regard to inter-bank offer or interest rates both in Malaysia or overseas) or currency exchange rates or the occurrence of any combination of any of the foregoing which adversely affects or could have been reasonably expected to affect:
 - (1) the business of our Group; or
 - (2) the success of the Listing;
 - (e) the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("**Index**") is, at the close of normal trading on Bursa Securities, on any Market Day:
 - (1) on or after the date of the Underwriting Agreement; and
 - (2) prior to the Closing Date,

lower than 80% of the level of the Index at the last close of normal trading on the relevant exchange on the Market Day immediately prior to such date and remains at or below that level for three (3) consecutive Market Days.

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

5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Shareholdings of Promoters and substantial shareholders

The shareholdings of our Promoters and substantial shareholders in our Company before and after our IPO are set out below:

Promoters and substantial shareholders	Nationality	Before IPO				After 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									
Ng Yew Sum	Malaysian	122,832,905	36.89	-	-	122,832,905	27.30	-	-
Chin Sze Kee	Malaysian	67,623,850	20.31	-	-	67,623,850	15.03	-	-
Lee Thiam Hing	Malaysian	40,383,599	12.13	-	-	40,383,599	8.97	-	-
Promoter									
Cheng Kai Sean	Malaysian	19,001,857	5.71	-	-	19,001,857	4.22	-	-
Substantial shareholder									
Francis Chia Mong Tet	Malaysian	46,329,417	13.91	-	-	46,329,417	10.30	-	-

Notes:

(1) Based on the total number of 333,000,000 Shares after the completion of our Pre-IPO Restructuring and before our IPO.

(2) Based on the enlarged total number of 450,000,000 Shares after our IPO.

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

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

5.1.2 Profiles of our Promoters and substantial shareholders

The profiles of our Promoters and substantial shareholders are set out below:

(a) Lee Thiam Hing

Promoter, substantial shareholder, Executive Director and Chief Executive Officer

Lee Thiam Hing, a Malaysian, aged 58, is our Promoter, substantial shareholder, Executive Director and Chief Executive Officer. He was appointed to our Board on 24 January 2025. He is responsible for the setting of our Group's overall strategic direction, driving growth across all our Group's business segments and overseeing the overall operations of our Group.

He obtained his Diploma in Electrical Engineering from Pertama Institute of Technology in 1991.

Upon graduation in 1991, he commenced his career with Hiti Engineering (M) Sdn Bhd, a company principally involved in cleanroom, civil, and structural engineering, as a Project Engineer. In this role, he was responsible for project and site supervision, including tender management, cost control, site execution, as well as design and value engineering. He was promoted to Assistant Project Manager in 1995 and subsequently to Project Manager in 1997, where his responsibilities expanded to include supervising field engineers, managing project costs and budgets and coordinating task timelines to ensure efficient workflow and seamless project execution.

In 2005, he left Hiti Engineering (M) Sdn Bhd and took a career break before he founded Lexus Vision Sdn Bhd in 2008, a company principally involved in the trading of aluminium door and window systems. He was responsible for the business development and growth of the company. The company became inactive in 2014 and was later dissolved in 2020.

He joined Sum System in 2015 as Project Director, where he took over responsibility for the company's day-to-day business operations, including project management, business development and operational decision-making, from Ng Yew Sum and Chin Sze Kee (our Promoters and substantial shareholders). In 2017, he acquired a substantial interest (20.00%) in Sum Technic and established the business operations in the same year. In 2018, he acquired a substantial interest (5.00%) in Micronaire Global and established the business operations together with Cheng Kai Sean (our Promoter, Executive Director and Chief Operating Officer) in the same year, and both of them are being entrusted with full authority over the management and operations of Micronaire Global.

Lee Thiam Hing does not have any familial relationship with any of the Directors, substantial shareholders and key senior management of our Group.

As at the LPD, he holds no involvements in any companies outside our Group.

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

(b) Cheng Kai Sean

Promoter, Executive Director and Chief Operating Officer

Cheng Kai Sean, a Malaysian, aged 38, is our Promoter, Executive Director and Chief Operating Officer. He was appointed to our Board on 23 September 2025. He is responsible for managing the day-to-day operations of our Group and the implementation of strategic initiatives to drive our Group's growth across all our Group's business segments.

He obtained his Bachelor of Engineering with Honours (Mechanical Engineering) from Universiti Kebangsaan Malaysia in 2011. He later obtained his Master of Business Administration from Cardiff Metropolitan University in 2017 through a part-time study programme at Westminster International College.

Upon graduation, he joined Welcome Air-Tech Malaysia Sdn Bhd as Systems & Applications Engineer. In this role, he managed overseas sales and marketing, handled distributorships, as well as spearheaded market expansion efforts. Additionally, he also supervised and mentored junior team members to ensure operational efficiency and growth.

In 2017, he was transferred to Welcome Air-Tech Sales & Services Sdn Bhd and was promoted to the role of Systems & Applications Assistant Manager. In this capacity, he managed the local business market, oversaw client management to ensure strong engagement and long-term partnerships and led a team of sales and application engineers.

He joined our Group in March 2018 as General Manager of Micronaire Global. Later in July 2018, he was appointed as a director of Micronaire Global and acquired a substantial interest (20.00%) in Micronaire Global. He was instrumental in establishing Micronaire Global's business operations together with Lee Thiam Hing (our Promoter, substantial shareholder, Executive Director and Chief Executive Officer) and both of them are being entrusted with full authority over the management and operations of Micronaire Global. In these roles, he oversaw daily operations, enhancing efficiency, sales growth, and market expansion while leading the development of Micronaire Global's proprietary Air Handling Unit (AHU) designs.

He does not have any familial relationship with any of our Directors, substantial shareholders and key senior management of our Group.

As at the LPD, he holds no involvements in any companies outside our Group.

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

(c) **Ng Yew Sum**

Promoter and substantial shareholder

Ng Yew Sum, a Malaysian, aged 60, is our Promoter and substantial shareholder.

He completed his Malaysia Higher School Certificate (STPM) at Sekolah Menengah Kebangsaan Tuanku Muhammad in 1986.

In 1990, he joined Micron (M) Sdn Bhd, a company engaged in the integration, manufacturing, trading, and installation of cleanroom equipment, as Sales Executive. In this role, he was responsible for driving sales and marketing initiatives for cleanroom solutions. In 1994, he was promoted to Sales Manager, where he led the sales and marketing team, overseeing business development and client engagement strategies.

He later assumed the role of Managing Director of Micron (M) Sdn Bhd (since April 2006), Channel Systems Asia Sdn Bhd (since September 2006) and CSA Technic Sdn Bhd (since March 2017), where he was responsible for steering business operations, driving growth, and setting strategic direction of the respective companies. These companies subsequently became part of CM Hi-Tech Cleanroom Limited's group of companies in connection with its listing on the Hong Kong Stock Exchange in 2020. In conjunction with its listing, he was appointed as Executive Director and Chairman of CM Hi-Tech Cleanroom Limited in 2019, where he oversaw the operations, business development, and long-term strategic initiatives of the group. CM Hi-Tech Cleanroom Limited was subsequently privatised and delisted from the Hong Kong Stock Exchange in January 2025. He currently serves as an Executive Director of CM Hi-Tech Cleanroom Limited.

He incorporated Sum System in 2013 together with Chin Sze Kee (our Promoter and substantial shareholder) and established its business operations in the same year, with the objective of trading air conditioning equipment for semiconductor industry applications, particularly for MEPF utilities and controlled environment including cleanrooms. In 2015, when Lee Thiam Hing (our Promoter, substantial shareholder, Executive Director and Chief Executive Officer) joined Sum System, Ng Yew Sum and Chin Sze Kee handed over the responsibility for the company's day-to-day business operations, including project management, business development and operational decision-making, to Lee Thiam Hing, as part of a planned leadership transition to support and develop the Group's long-term growth while he focuses on his other existing businesses.

In 2014, he incorporated Micronaire Global and in 2016, he acquired a substantial interest (50.00%) in Sum Technic with the objective of expanding our products and services catering for MEPF utilities for the cleanroom industry. Both Sum Technic and Micronaire Global remained dormant before the business operations of Sum Technic were subsequently established by Lee Thiam Hing in 2017, with Lee Thiam Hing being entrusted with full authority over the management and operations of Sum Technic, followed by Micronaire Global's business operations being established by Lee Thiam Hing in 2018 together with Cheng Kai Sean (our Promoter, Executive Director and Chief Operating Officer), with both Lee Thiam Hing and Cheng Kai Sean being entrusted with full authority over the management and operations of Micronaire Global. Ng Yew Sum was not involved in both companies' day-to-day business operations and his role was limited to providing advisory support when required. As at the LPD, he has resigned from all directorships within our Group and no longer holds any role in our Group.

He does not have any familial relationship with any of our Directors, substantial shareholders and key senior management of our Group.

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

(d) Chin Sze Kee

Promoter and substantial shareholder

Chin Sze Kee, a Malaysian, aged 50, is our Promoter and substantial shareholder.

He graduated from the Western Michigan University with a Bachelor of Science in Engineering (Mechanical) in 2000.

In 2001, he joined Micron (M) Sdn Bhd as Sales Engineer, during which he was responsible for preparing tenders and sales quotations, providing engineering support for project implementation, and managing after-sales services. He was subsequently promoted to Assistant Manager, Regional Sales & Marketing in 2004, focusing on the sales and marketing of the company's fan filter units and specialty cleanroom equipment in the markets of the People's Republic of China ("**PRC**") and the Philippines.

In 2005, he was promoted to Area Manager (PRC Operations) and in 2006, he was promoted to Senior Area Manager (PRC Operations). In these roles, he was responsible for overseeing sales and marketing, project implementation and after-sales services for cleanroom equipment and fan filter units. In 2007, he was promoted to General Manager where he was responsible for overseeing the overall operations of the company and its subsidiaries, with a primary focus on product development. He was later appointed as a director of Micron (M) Sdn Bhd in 2022, a role that he currently holds, overseeing the overall operations in sales and marketing, engineering as well as the manufacturing of the company.

He was appointed as the Executive Director of CM Hi-Tech Cleanroom Limited (formerly listed on the Hong Kong Stock Exchange) in August 2019, overseeing the sales and marketing, engineering and manufacturing operations of Micron (M) Sdn Bhd. CM Hi-Tech Cleanroom Limited was subsequently privatised and delisted from the Hong Kong Stock Exchange in January 2025. He currently serves as an Executive Director of CM Hi-Tech Cleanroom Limited.

He incorporated Sum System in 2013 together with Ng Yew Sum (our Promoter and substantial shareholder) and established its business operations the same year, with the objective of trading air conditioning equipment for semiconductor industry applications, particularly in MEPF utilities and controlled environment including cleanrooms. In 2015, when Lee Thiam Hing (our Promoter, substantial shareholder, Executive Director and Chief Executive Officer) joined Sum System, Ng Yew Sum and Chin Sze Kee handed over the responsibility for the company's day-to-day business operations, including project management, business development and operational decision-making, to Lee Thiam Hing, as part of a planned leadership transition to support and develop the Group's long-term growth while he focuses on his other existing businesses.

In 2014, he incorporated Sum Technic and in 2017, he acquired a substantial interest (30.00%) in Micronaire Global with the objective of expanding our products and services catering for MEPF utilities for the cleanroom industry. Both Sum Technic and Micronaire Global remained dormant before the business operations of Sum Technic were subsequently established by Lee Thiam Hing in 2017 with Lee Thiam Hing being entrusted with full authority over the management and operations of Sum Technic, followed by Micronaire Global's business operations being established by Lee Thiam Hing in 2018 together with Cheng Kai Sean (our Promoter, Executive Director and Chief Operating Officer), with both Lee Thiam Hing and Cheng Kai Sean being entrusted with full authority over the management and operations of Micronaire Global. Chin Sze Kee was not involved in both companies' day-to-day business operations and his role was limited to providing advisory support when required. As at the LPD, he has resigned from all directorships within our Group and no longer holds any role in our Group.

He does not have any familial relationship with any of our Directors, substantial shareholders and key senior management of our Group.

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

(e) Francis Chia Mong Tet
Substantial Shareholder

Francis Chia Mong Tet, a Malaysian, aged 75, is our substantial shareholder. He commenced his investment in our Group in 2013 when he acquired a substantial interest (20.00%) in Sum System. He acquired a substantial interest (12.00%) in Sum Technic in 2017 which he then fully disposed of in the same year. He had subsequently acquired an interest (12.00%) in Sum Technic in 2025. He acquired substantial interests in Micronaire Global (7.00%) in 2018.

Pursuant to his acquisition of 120,000 shares in Sum Technic in April 2025 for a purchase consideration of RM120,000.00 from Ng Yew Sum, Francis Chia Mong Tet is deemed a pre-listing investor.

Francis Chia Mong Tet is a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and a Fellow of the Institute of Chartered Accountants (England and Wales).

He commenced his career with an accounting firm from 1976 to 1979 and he ran his own accounting firm from 1980 to 2019. Since February 2006, he has served as the Executive Director of Unisem (M) Berhad, a company listed on the Main Market of Bursa Securities.

Francis Chia Mong Tet does not have any familial relationship with any of the Directors, substantial shareholders and key senior management of our Group.

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

5.1.3 Changes in the Promoters' and substantial shareholders' shareholdings

Save as disclosed below, there have been no changes in the shareholdings of our Promoters and substantial shareholders in our Company since our incorporation and up to the LPD:

Name	As at 24 January 2025 (Date of Incorporation)				Before IPO				After IPO			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Promoters and substantial shareholders												
Ng Yew Sum	-	-	-	-	122,832,905	36.89	-	-	122,832,905	27.30	-	-
Chin Sze Kee	-	-	-	-	67,623,850	20.31	-	-	67,623,850	15.03	-	-
Lee Thiam Hing	1	100.00	-	-	40,383,599	12.13	-	-	40,383,599	8.97	-	-
Promoter												
Cheng Kai Sean	-	-	-	-	19,001,857	5.71	-	-	19,001,857	4.22	-	-
Substantial shareholder												
Francis Chia Mong Tet	-	-	-	-	46,329,417	13.91	-	-	46,329,417	10.30	-	-

Notes:

(1) Based on the total number of 333,000,000 Shares after the completion of our Pre-IPO Restructuring and before our IPO.

(2) Based on the enlarged total number of 450,000,000 Shares after our IPO.

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

5.1.4 Persons exercising control over the corporation

Save for our Promoters and/or substantial shareholders who collectively hold approximately 65.82% of our enlarged number of Issued Shares upon our Listing, we are not aware of any other person who are able to, directly or indirectly, jointly or severally, exercise control over our Company. As at the LPD, there is also no arrangement between our Company and our shareholders with any third party, which may, at a subsequent date, result in a change in control of our Company.

5.1.5 Benefits paid or intended to be paid or given to our Promoters or substantial shareholders

Save for the issuance of our Shares as consideration pursuant to the Acquisitions as disclosed in Section 6.1.2, the dividends paid as set out in Section 12.16 and the aggregate remuneration and benefits paid and proposed to be paid for services rendered to our Group in all capacities as disclosed in Section 5.2.4, there are no other amounts or benefits that have been paid or intended to be paid to our Promoters and substantial shareholders within the 2 years preceding the date of this Prospectus.

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

5.2 DIRECTORS

5.2.1 Directors' shareholdings

The shareholdings of our Directors of our Company, before and after our IPO are set out below:

Name	Designation / Nationality	Before IPO				After IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(2)%	No. of Shares	(2)%
Dato' Sri Mohammad Nadjion Bin Nasir	Independent Non-Executive Chairman / Malaysian	-	-	-	-	-	-	-	-
Lee Thiam Hing	Executive Director and Chief Executive Officer / Malaysian	40,383,599	12.13	-	-	40,383,599	8.97	-	-
Cheng Kai Sean	Executive Director and Chief Operating Officer / Malaysian	19,001,857	5.71	-	-	19,001,857	4.22	-	-
Yvonne Low Win Kum	Independent Non-Executive Director / Malaysian	-	-	-	-	-	-	-	-
Wong Koon Keng	Independent Non-Executive Director / Malaysian	-	-	-	-	-	-	-	-
Ng Lee Thin	Independent Non-Executive Director / Malaysian	-	-	-	-	-	-	-	-

Notes:

(1) Based on the total number of 333,000,000 Shares after the completion of our Pre-IPO Restructuring and before our IPO.

(2) Based on the enlarged total number of 450,000,000 Shares after our IPO.

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

5.2.2 Profiles of Directors

Save for the profiles of Lee Thiam Hing and Cheng Kai Sean, which have been disclosed in Section 5.1.2 of this Prospectus, the profiles of our Directors are as follows:

(a) Dato' Sri Mohammad Nadjion Bin Nasir
Independent Non-Executive Chairman

Dato' Sri Mohammad Nadjion Bin Nasir, a Malaysian, aged 54, is our Independent Non-Executive Chairman. He was appointed to our Board on 24 September 2025.

He graduated from the Universiti Utara Malaysia with a Bachelor of Accounting with Honours in 1996.

Upon graduation, he commenced his career with UDA Dayaurus Sdn Bhd in 1996 as the Head of Training and Auditing Unit, where he was responsible for managing training programmes for employees as well as carrying out internal audit functions.

In 2001, he ventured in business and established Inframax Communication Sdn Bhd, a company primarily involved in the information technology, where it supplied technology solutions to the government sector. The company was subsequently dissolved in 2017.

In 2007, he founded Asia Controline Sdn Bhd, a company engaged in the trading of petroleum products, where he continues to serve as a director to date, overseeing the company's business growth and development.

In 2019, he acquired a 20% equity interest in Technology Innovation Resources Sdn Bhd, a company principally involved in information technology system integration, where he provided advisory support on the business development. His equity interest in the company is currently held through Dou N Tec Sdn Bhd, a company wholly owned by him. He was subsequently appointed as a director of Technology Innovation Resources Sdn Bhd in October 2025, where he provides advisory support on the company's business operations, a role he currently holds.

In 2021, he was appointed as a director for Formis Network Services Sdn Bhd, a subsidiary of Omesti Berhad (listed on the Main Market of Bursa Securities), where he advised on the development and optimization of financial tools powered by artificial intelligence. He resigned from this position in February 2025.

In 2024, he was appointed as Group Associate Director and Board Advisor for TGCC PLT, a firm principally involved in the provision of human resources consultancy, training and certification services. He collaborated with major financial institutions to deliver up-to-date certification courses, focusing on artificial intelligence implementation. In April 2025, he became a partner of TGCC PLT. He subsequently resigned from all his roles in TGCC PLT in November 2025.

Dato' Sri Mohammad Nadjion Bin Nasir does not have any familial relationship with any of the Directors, substantial shareholders and key senior management of our Group.

Please refer to Section 5.2.3 (a) of this Prospectus for the involvement of Dato' Sri Mohammad Nadjion Bin Nasir in other companies outside our Group.

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

(b) Yvonne Low Win Kum
Independent Non-Executive Director

Yvonne Low Win Kum, a Malaysian, aged 39, is our Independent Non-Executive Director. She was appointed to our Board on 24 September 2025. She is the Chairman of our Nomination Committee and is a member of our Remuneration Committee and Audit and Risk Management Committee.

Yvonne Low Win Kum graduated with a Bachelor of Laws from Cardiff University in 2009. She was called to the Bar of England and Wales as a Barrister-at-Law of the Honourable Society of Lincoln's Inn in 2010. In 2012, she was admitted as an Advocate & Solicitor of High Court of Malaya.

In 2011, she commenced her legal career with Azmi & Associates, where she completed her pupillage and was subsequently retained by the firm as a Legal Associate in 2012. During her tenure, she was attached with the real estates practice area and was involved in advisory work on project development, mining operations and corporate commercial transactions.

In 2014, she left Azmi & Associates and joined F3 Capital Sdn Bhd as Assistant Vice President, Corporate & Legal. In the same year, she was promoted to Head of Legal and Corporate Affairs and took on the responsibility of shaping the company's governance framework, spearheading corporate strategy and enhancing stakeholder engagement. In this role, she also supported business growth initiatives by driving the company's positioning as a proactive development partner in identifying new land banks.

In 2018, she joined Jing Wani & Co as Partner. Her legal practice focused on advising project promoters, concessionaires, land developers and investors on the structuring, development, construction and financing of real estate projects in Malaysia. Following the merger of Jing Wani & Co with Ling & Theng Book in 2019, she continued her legal practice as a partner under the name Ling & Theng Book.

In 2021, she left Ling & Theng Book and founded her own firm, Yvonne Low & Co, and focused on corporate commercial matters. Following a merger in 2024, she assumed the role of Managing Partner at Suhaili & Song, a position she currently holds. In this role, she continues to take a lead role in corporate and commercial transactions, private mergers and acquisitions, and regulatory compliance.

She currently serves as an Independent Non-Executive Director of Solution Group Berhad (listed on ACE Market of Bursa Securities) since 2022. She was appointed as an Independent Non-Executive Director of ICO Group Limited (listed on Hong Kong Stock Exchange) in 2020 and served in that capacity until her retirement from the position in August 2025.

Yvonne Low Win Kum does not have any familial relationship with any of the Directors, substantial shareholders and key senior management of our Group.

Please refer to Section 5.2.3 (b) of this Prospectus for the involvement of Yvonne Low Win Kum in other companies outside our Group.

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

(c) Wong Koon Keng
Independent Non-Executive Director

Wong Koon Keng, a Malaysian, aged 63, is our Independent Non-Executive Director. He was appointed to our Board on 24 September 2025. He is the Chairman of our Remuneration Committee and is a member of our Nomination Committee and Audit and Risk Management Committee.

He graduated with a Bachelor of Economy (Honours) from Universiti Kebangsaan Malaysia in 1987. He has been a member of the Institute of Corporate Directors Malaysia since 2022.

Upon graduating in 1987, he participated in a graduate management trainee programme offered by British American Tobacco (Malaysia) Berhad. Upon completion of the programme in 1988, he was retained by the company and was appointed as Area Sales Manager, where he oversaw the sales operations, distribution and trade marketing teams. In 1993, he was promoted to Marketing Manager, taking charge of executing sales and trade marketing strategies nationwide to achieve brand objectives. In 1999, he was redesignated as Group Brand Manager, where he led cross-functional teams and managed multiple brands to expand the company's market share. Later in 2004, he was moved to a regional role as Area Marketing Manager – Far East South Area, which was based in Singapore. In this regional role, he was responsible for driving and implementing marketing strategies to support business growth across the region. In 2005, he was seconded to Thailand as Brand Marketing Director, where he continued to lead strategic brand initiatives and marketing execution for the company's operation in Thailand. In 2006, he left the company and took a one-year career break to explore personal interests.

In 2007, he was appointed as Chief Marketing Officer of Packet One Networks (Malaysia) Sdn Bhd (now known as TM Technology Services Sdn Bhd), where he built and launched new product and brand and established a national distribution and dealer network for the company. In 2010, he joined TGV Cinemas Sdn Bhd as the Chief Operating Officer, where he led the launch of new cinemas, introduced new cinema technologies and developed new revenue streams through concessions, advertising and premium cinema experiences. In 2011, he was promoted to Chief Executive Officer, where he oversaw the company's business growth nationwide.

In 2013, he joined AirAsia Berhad (a subsidiary of Capital A Berhad, a company listed on the Main Market of Bursa Securities) as Country Head of Commercial, where he focused on increasing the company's revenue. In 2014, he was moved to a group role as Group Head of Ancillary Income, where he continued to lead the business development of ancillary income streams across the company's regional operations beyond Malaysia.

In 2015, he joined GLM Property Management Co Sdn Bhd (now known as Corebright Property Management Co Sdn Bhd), a wholly owned subsidiary of GuocoLand (Malaysia) Berhad (a company listed on the Main Market of Bursa Securities) as General Manager (Marketing and Sales) where he developed sales and marketing strategies to contribute to the growth of the company's projects in Malaysia. He left the company in 2016 and became a freelance trainer certified by Human Resource Development Corporation (HRD), where he provided training, coaching, advisory and consultancy services to companies across various industries.

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

In 2018, he was appointed as Chief Marketing Officer of UEM Sunrise Berhad (a company listed on the Main Market of Bursa Securities), a role he held until his retirement in 2024. During his tenure with UEM Sunrise Berhad, he led the development and execution of branding, sales, marketing, and customer experience strategies. He also oversaw internal and external communications, and managed relationships with key stakeholders and government entities.

He does not have any familial relationship with any of our Directors, substantial shareholders and key senior management of our Group.

Please refer to Section 5.2.3 (c) of this Prospectus for the involvement of Wong Koon Keng in other companies outside our Group.

(d) **Ng Lee Thin** *Independent Non-Executive Director*

Ng Lee Thin, a Malaysian, aged 59, is our Independent Non-Executive Director. She was appointed to our Board on 24 September 2025. She is the Chairman of our Audit and Risk Management Committee and is a member of our Remuneration Committee and Nomination Committee.

Ng Lee Thin graduated with a Bachelor of Economics (Honours) from Universiti Utara Malaysia in 1992. She was admitted as a Member in 2000 and subsequently as a Fellow of the Association of Chartered Certified Accountants ("**ACCA**") in 2005. She has been a Chartered Accountant of the Malaysian Institute of Accountants (MIA) since 2000.

She commenced her career in 1992 with Artwright Marketing Sdn Bhd as an Assistant Business Executive and was promoted to the position of Business Executive in the same year. During her tenure with Artwright Marketing Sdn Bhd, she was responsible for project tendering and supporting marketing and sales activities to promote the company's products.

In 1994, she joined Chiang & Chiang as an Audit Associate, where she was involved in audit engagements for clients of the firm.

In 1996, she joined Ernst & Young as an Audit Assistant, where she was involved in audit engagements for clients of the firm. In 1999, she was promoted to the position of Audit Senior. In 2001, she joined Binaik Equity Berhad (formerly listed on Bursa Securities) as Finance Manager, where she was involved in all finance and accounting matters of the group and the company including the preparation of quarterly and annual reports. In 2009, she was redesignated to the position of Financial Controller, where she oversaw the finance and accounts department of the group and the company.

In 2008, she founded Yellow Business Solution, a sole proprietorship offering company secretarial services, and was managing the daily operations of the business, including business development. In 2015, she transferred her sole proprietorship in Yellow Business Solution to her brother-in-law. In 2012, she co-founded Yellow Tax Services Sdn Bhd, a company that remains in operation and continues to offer tax services. In 2015, she set up an audit firm known as NLT & Co where she is a sole practitioner and she is responsible for managing audit engagements for clients of the firm. She continues to hold this position to-date.

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

She currently serves as an Independent Non-Executive Director of UUE Holdings Berhad (a company listed on the ACE Market of Bursa Securities) since 2023.

Ng Lee Thin does not have any familial relationship with any of the Directors, substantial shareholders and key senior management of our Group.

Please refer to Section 5.2.3 (d) of this Prospectus for the involvement of Ng Lee Thin in other companies outside our Group.

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

5.2.3 Involvement of our Directors in other principal business activities outside our Group

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

(a) Dato' Sri Mohammad Nadjion Bin Nasir

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<u>Present involvement</u>						
Asia Controline Sdn Bhd	• General trading, reseller & distributor of petroleum products	Director / shareholder	2 February 2007	-	80.00	-
Dou N Tec Sdn Bhd	• Held shares in Technology Innovation Resources Sdn Bhd, a company principally involved in information technology system integration	Director / shareholder	5 August 2019	-	100.00	-
Technology Innovation Resources Sdn Bhd	• Information technology system integration services	Director / indirect shareholder	23 October 2025	-	-	20.00 ⁽¹⁾
CATS Data Systems Sdn Bhd	• Provision of credit report	Director / shareholder	6 January 2025	-	5.00	-
Harta I Global Services Berhad	• Building cleaning services	Director	12 July 2021	-	-	-
Yayasan Modal Insan Harta	• Non-governmental organisation for education and charitable works	Director	22 February 2022	-	-	-
Khidmat Jayasama Sdn Bhd	• Dormant with no intended operations	Director / shareholder	18 February 2021	-	100.00	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
Khidmat Jaya Holdings Sdn Bhd	Dormant with no intended operations	Director / shareholder	23 February 2021	-	24.00	-
Tanjung Duta Sdn Bhd	Dormant with no intended operations	Director / shareholder	7 November 2001	-	99.99	-
Hybrid Scooter Sdn Bhd	Dormant with no intended operations	Director	23 October 2012	-	-	-
Past involvement						
Formis Network Services Sdn Bhd (a subsidiary of Omesti Berhad (listed on the Main Market of Bursa Securities))	Provision of information technology services in terms of hardware, software, consultancy and maintenance to the telecommunication, oil and gas and government sectors.	Director	4 January 2021	20 January 2021	-	-
			15 February 2021	14 February 2025	-	-
Tremendous Judgement Sdn Bhd	- Dormant with no intended operations - Dissolved on 5 May 2023	Director / shareholder	23 July 2007	-	60.00	-
Total Durable Sdn Bhd	- Dormant with no intended operations - Dissolved on 5 May 2023	Director / shareholder	2 May 2012	-	2.00	-
Total Durable TD Sdn Bhd	- Dormant with no intended operations - Ceased to be a shareholder on 19 October 2025	Director / shareholder	6 January 2025	6 June 2025	<0.01	-
Ikhasas Land Transit Sdn Bhd	Property management services	Director	3 November 2015	28 May 2025	-	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
Sutera Manja Resources Sdn Bhd	- Dormant with no intended operations - Dissolved on 10 February 2022	Director	18 March 2019	-	-	-
Golden Globe Land Sdn Bhd	Dormant with no intended operations	Director	21 July 2020	9 March 2023	-	-
Ikhasas Galian Sdn Bhd	- Dormant with no intended operations - Wound up on 16 December 2022	Director	3 August 2020	-	-	-
MHC Trading (M) Sdn Bhd	- Dormant with no intended operations - Dissolved on 29 October 2024	Shareholder	-	-	15.00	-
Gold Plan Advisory	- Dormant with no intended operations - Expired on 2 September 2023	Sole proprietor	23 August 2018	-	-	-
Gold Tree Consultancy Malaysia	- Dormant with no intended operations - Expired on 15 June 2023	Sole proprietor	23 May 2021	-	-	-
Gold Cash Consultant	- Dormant with no intended operations - Expired on 19 June 2023	Sole proprietor	23 May 2021	-	-	-
PS Sejahtera Sdn Bhd	- Dormant with no intended operations - Dissolved on 5 January 2026	Director / shareholder	19 April 2021	-	50.00	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
All In Dalaman Sdn Bhd	- Dormant with no intended operations - Dissolved on 22 December 2025	Director / shareholder	27 September 2018	-	35.00	-
SkinMagic PLT	Wellness and aesthetic care services	Partner	19 November 2024	3 November 2025	-	-
TGCC PLT	Provision of human resources consultancy, training and certification services	Partner	14 April 2025	26 November 2025	-	-

Note:

(1) Deemed interest by virtue of his interest in Dou N Tec Sdn Bhd pursuant to Section 8 of the Act.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)
(b) Yvonne Low Win Kum

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<u>Present involvement</u>						
Solution Group Berhad (Listed on ACE Market of Bursa Securities)	Investment holding with subsidiaries involved in designing and developing equipment and pilot plants for engineering education and research, biotechnology, and pharmaceutical industries, as well as offers telemetry and automation solutions	Independent Non-Executive Director	28 June 2022	-	-	-
FWS Advisory Sdn Bhd	Business advisory & consultancy	Director / shareholder	12 December 2023	-	50.00	-
<u>Past involvement</u>						
ICO Group Limited (Listed on Hong Kong Stock Exchange)	Provision of information technology application and solution development services, information technology infrastructure solutions services, information technology secondment services, information technology maintenance and support services and property leasing	Independent Non-Executive Director	22 April 2020	29 August 2025	-	-
Entrelutions PLT	- Management consultancy services - Dissolved on 21 December 2023	Partner	11 October 2021	-	-	-

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)
(c) Wong Koon Keng

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<u>Past involvement</u>						
Horizon Hills Development Sdn Bhd	• Property development	Director	1 July 2021	15 June 2024	-	-
Nusajaya Consolidated Sdn Bhd	• Property development and related activities	Director	1 July 2021	15 June 2024	-	-
Sunrise MCL Land Sdn Bhd	• Property development	Director	1 July 2021	13 January 2023	-	-
UEM Sunrise Wotso Malaysia Sdn Bhd	• Provision of flexible commercial office tenancies	Director	15 January 2019	15 June 2024	-	-
Mega Legacy (M) Sdn Bhd	• Property development and investment	Director	2 January 2020	21 June 2021	-	-
Rise Digital Sdn Bhd	• Provision of digital services	Director	3 January 2020	15 June 2024	-	-
Aura Muhibah Sdn Bhd	• Property development	Director	8 October 2018	9 June 2021	-	-
Nusajaya Rise Sdn Bhd	• Property development, land trading, investment holding and licensed money lending activity	Director	8 October 2018	19 August 2022	-	-
Sunrise Berhad	• Property development and investment holding	Director	8 October 2018	1 July 2021	-	-
Ibarat Duta Sdn Bhd	• Property development	Director	8 October 2018	13 January 2023	-	-
Milik Harta Sdn Bhd	• Property development	Director	15 January 2019	13 January 2023	-	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
Desaru North Course Residences Sdn Bhd	• Property development	Director	8 October 2018	15 June 2024	-	-
Desaru South Course Residences Sdn Bhd	• Property development	Director	8 October 2018	15 June 2024	-	-
Desaru South Course Land Sdn Bhd	• Property development	Director	8 October 2018	15 June 2024	-	-
Symphony Hills Sdn Bhd	• Property development, land trading and investment holding	Director	8 October 2018	15 June 2024	-	-
UEM Land Berhad	• Property development, property investment, project procurement and management, and strategic investment holding	Director	8 October 2018	1 July 2021	-	-
Haute Property Sdn Bhd	• Property development and property marketing	Director	15 August 2018	1 July 2021	-	-
Sime Darby Property Sunrise Development Sdn Bhd	• Property development	Director	8 October 2018	15 June 2024	-	-

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)
(d) Ng Lee Thin

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<u>Present involvement</u>						
UUE Holdings Berhad (Listed on ACE Market of Bursa Securities)	An investment holding company with subsidiaries involved in offering solutions for underground utilities engineering, with a specialization in the trenchless horizontal directional drilling (HDD) method for pipe installation	Independent Non-Executive Director	25 May 2023	-	-	-
Yellow Tax Services Sdn Bhd	To provide tax services, consultancy and other related activities	Director / shareholder	25 June 2012	-	50.00	-
Wang Premier Assets Sdn Bhd	Buying, selling, renting and operating of self-owned or leased non-residential real estate	Director / shareholder	31 December 2020	-	35.00	-
Wang Asset Solutions Sdn Bhd	Real estate activities with own or leased property buying, selling, renting and operating of self-owned or leased real estate – non-residential buildings	Director / shareholder	12 October 2023	-	35.00	-
Yellow Point Marketing Sdn Bhd	Provision of telecommunication services and retail sales of telecommunication equipment and other related products	Shareholder	-	-	50.00	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
BPO Founders Sdn Bhd	Investment advisory services	Shareholder	-	-	4.00	-
NLT & Co	Auditing activities	Sole proprietor	16 August 2015	-	-	-
MX Healthcare Holdings Sdn Bhd	Investment holding company and its subsidiaries are principally involved in providing medical aesthetic and general medical services	Director	24 September 2025	-	-	-
<u>Past involvement</u>						
Wang Management Services	- Business management consultancy services - Expired on 27 April 2023	Sole proprietor	21 December 2001	-	-	-
Able Global Berhad (Listed on Main Market of Bursa Securities)	An investment holding company with subsidiaries involved in manufacturing and selling tin cans and dairy products	Independent Non-Executive Director	6 May 2014	15 April 2026	-	-
Axteria Group Berhad (Listed on Main Market of Bursa Securities)	An investment holding company with subsidiaries involved in development and management of real estate projects	Independent Non-Executive Director	15 May 2021	21 April 2026	-	-

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

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

5.2.4 Directors' remuneration and benefits

The remuneration of our Directors including fees, salaries, bonuses, other emoluments and benefits-in-kind, must be reviewed and recommended by our Remuneration Committee and subsequently, be approved by our Board. The fees and any benefits payable to our Directors shall be subject to annual approval by our shareholders pursuant to an ordinary resolution passed at a general meeting in accordance with our Constitution. Please refer to Section 15.2 for further details.

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

FYE 2025 (Paid)	Directors' fees ⁽¹⁾ RM'000	Salaries RM'000	Bonuses RM'000	Benefits-in-kind and allowance RM'000	Statutory contributions⁽²⁾ RM'000	Total RM'000
<u>Executive Directors</u>						
Lee Thiam Hing	⁽³⁾ 10	324	27	73	53	487
Cheng Kai Sean	⁽³⁾ 10	204	46	36	37	333
<u>Independent Non-Executive Directors</u>						
Dato' Sri Mohammad Nadjion Bin Nasir	14	-	-	1	-	15
Yvonne Low Win Kum	9	-	-	1	-	10
Wong Koon Keng	9	-	-	1	-	10
Ng Lee Thin	10	-	-	1	-	11

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

FYE 2026 (Proposed)	Directors' fees RM'000	Salaries RM'000	Bonuses RM'000	Benefits-in-kind and allowance RM'000	Statutory contributions⁽²⁾ RM'000	Total RM'000
<u>Executive Directors</u>						
Lee Thiam Hing	⁽³⁾ 40	402	67	17	62	588
Cheng Kai Sean	⁽³⁾ 40	240	40	46	43	409
<u>Independent Non-Executive Directors</u>						
Dato' Sri Mohammad Nadjion Bin Nasir	55	-	-	4	-	59
Yvonne Low Win Kum	36	-	-	4	-	40
Wong Koon Keng	36	-	-	4	-	40
Ng Lee Thin	40	-	-	4	-	44

Notes:

- (1) For FYE 2025, the Directors' fees are pro-rated based on their respective appointment dates.
- (2) Statutory contributions consist of EPF, Social Security Organisation and Employment Insurance System.
- (3) The Directors' fees paid and payable to the Executive Directors for FYE 2025 and FYE 2026 are in respect of their services rendered in their capacity as members of the Board, which are separate and distinct from the salaries and other remuneration received by them in their executive capacity for the discharge of their management and operational responsibilities within our Group.

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

5.3 BOARD PRACTICE

5.3.1 Board

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

(a) Ethics and Compliance

- (i) The Board is charged with leading and managing our Group effectively and responsibly. Each Director has a legal duty to act in the best interest of our Group. The Directors are, collectively and individually, aware of their responsibilities to the shareholders and stakeholders for the manner in which the affairs of the Company are managed. The Board sets our Group's values and standards and ensures that its obligations to its stakeholders are understood and met.
- (ii) All Directors observe high ethical business standards, honesty and integrity and to apply these values to all aspects of our Group's business and professional practice and act in good faith in the best interests of our Group and its stakeholders.
- (iii) The Board understands that the responsibility for good corporate governance rests with them and therefore strives to comprehend and apply the principles and practices stated in the MCCG.
- (iv) The Board shall oversee and ensure a sustainable Anti-Bribery and Anti-Corruption Framework, which includes the Anti-Bribery and Anti-Corruption Policy, and provide the necessary leadership, resources and support to implement the Anti-Bribery and Anti-Corruption Framework.
- (v) The Board meets at least once every quarter to facilitate the discharge of their responsibilities.
- (vi) The Board establishes the corporate vision and mission, as well as the philosophy of our Company, setting the aims of the management and monitoring the performance of the management.
- (vii) The Board oversees the business and affairs of our Company and will assume, amongst others, the following duties and responsibilities in meeting the goals and objectives of our Company:-
 - (1) to review, approve and monitor the overall strategies and direction of our Group and to ensure that the strategic plan of our Company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
 - (2) overseeing and evaluating the conduct and performance of our Group's businesses, including its control and accountability systems;
 - (3) together with senior management, promoting good corporate governance culture within our Company, which reinforces ethical, prudent and professional behaviours;

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

- (4) to identify, understand and manage principal risks affecting our Group and to recognise that business decisions involve the taking of appropriate risks;
- (5) approving policies relating to investor relations programme and shareholder communication and overseeing stakeholder communications;
- (6) reviewing the adequacy of our Group's internal control policy;
- (7) providing input and the final approval of the annual operating budget;
- (8) approving major capital expenditure, capital management and acquisitions/divestitures;
- (9) reviewing and monitoring systems of risk management and internal compliance and controls, codes of conduct, continuous disclosure, legal compliance and other significant corporate policies;
- (10) to ensure that senior management has the necessary skills and experience and that measures are put in place to provide for the orderly succession of Board and senior management;
- (11) to ensure the integrity of our Company's financial and non-financial reporting; and
- (12) to encourage the usage of information technology when communicating with our Group's shareholders and/or other stakeholders.

(b) Policies and Strategies

- (i) The Board has established written procedures (such as the Constitution of our Company and other policies) to determine the types of issues that require the decisions of the full Board, Board committees or the management.
- (ii) The Board oversees our Company policies as a whole. This includes the Code of Conduct and Business Ethics Policy, Anti-Bribery and Anti-Corruption Policy, Whistleblowing Policy and other significant policies recommended under the MCCG. The Code of Conduct and Business Ethics Policy promotes ethical values and standards in the workplace while ensuring appropriate internal systems are in place to support, promote and ensure its compliance. The Anti-Bribery and Anti-Corruption Policy outlines the principles, guidelines and requirements on how to deal with corrupt and bribery practices that may arise within the operations of our Company. The Whistleblowing Policy sets the appropriate communication channels to facilitate whistleblowing by employees, customers, suppliers and other stakeholders.
- (iii) The Board reserves full decision-making powers, amongst others, on the following matters (save to the extent that the decision on the matter is delegated by the Board to the Board committees or management):-
 - (a) conflict of interest issues relating to a major shareholder or Director;
 - (b) material acquisitions and disposals of undertakings and properties not in the ordinary course of business;

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

- (c) annual budgets (including major capital commitments);
- (d) material contracts/agreements, corporate or financial exercise/restructuring; and
- (e) declaration of dividend and Directors' fees and benefits.

(c) Internal Controls and Risk Management

- (i) The Board oversees, reviews and monitors the operations, adequacy, integrity and effectiveness of our Group's system of internal controls in compliance with the applicable laws, regulations, rules, directives and guidelines.
- (ii) The Board identifies the risk appetite, approves and oversees the operations of our Group's Risk Management Framework, assesses its effectiveness and reviews any major/ significant risks faced by our Group.

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

Name	Designation	Age	Date of appointment as Director	Date of expiration of the current term in office in AGM	Approximate no. of years in office as at the LPD
Lee Thiam Hing	Executive Director and Chief Executive Officer	58	24 January 2025	At our first AGM	1 year and two months
Cheng Kai Sean	Executive Director and Chief Operating Officer	38	23 September 2025	At our first AGM	Less than a year
Dato' Sri Mohammad Nadjion Bin Nasir	Independent Non-Executive Chairman	54	24 September 2025	At our first AGM	Less than a year
Yvonne Low Win Kum	Independent Non-Executive Director	39	24 September 2025	At our first AGM	Less than a year
Wong Koon Keng	Independent Non-Executive Director	63	24 September 2025	At our first AGM	Less than a year
Ng Lee Thin	Independent Non-Executive Director	59	24 September 2025	At our first AGM	Less than a year

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

In accordance with our Company's Constitution, all Directors shall retire from office at the first annual general meeting and an election of Directors shall take place every year. At every subsequent annual general meeting, 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 1/3 shall retire from office and be eligible for re-election, provided always that all Directors shall retire from office at least once every three years. A retiring Director shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. The members of our Board are set out in Sections 1 and 5.2 of this Prospectus.

Our Board acknowledges and is aware of the MCCG which contains best practices and guidance for listed companies to improve upon or to enhance their corporate governance as it forms an integral part of their business operations and culture. In order to promote business prosperity and corporate accountability with the ultimate objective of realising long term shareholder value while taking into account the interest of our stakeholders, we have adopted all relevant recommendations under the MCCG.

Our Board believes that our current Board composition provides an appropriate balance in terms of skills, knowledge and experience to promote the interest of all shareholders and to govern our Group effectively.

Our Company has adopted the recommendations under the MCCG to have a Board comprising 50% or more of Independent Non-Executive Directors, that our chairman of the Board should not be a member of our Audit and Risk Management Committee, Nomination Committee or Remuneration Committee, and to have at least 30% women directors on our Board.

5.3.2 Audit and Risk Management Committee

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

Name	Designation	Directorship
Ng Lee Thin	Chairman	Independent Non-Executive Director
Yvonne Low Win Kum	Member	Independent Non-Executive Director
Wong Koon Keng	Member	Independent Non-Executive Director

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

- (a) to review, assess and monitor the performance, suitability, objectivity and independence of the internal and external auditors;
- (b) to consider any matters concerning the appointment and re-appointment, the audit fee and any questions of resignation or dismissal of external auditors, and further ensure the suitability, objectivity and independence of external auditors;
- (c) to review with the external auditors:
 - (i) their audit plan, scope and nature of the audit of our Group;
 - (ii) their evaluation and findings of the system of internal controls;
 - (iii) their audit reports;

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

- (iv) the management letter and management's response with regard to problems and reservations arising from their audits; and
 - (v) any other matters that the external auditors may wish to discuss (in the absence of management where necessary;
- (d) to review the assistance given by the management and employees of our Group to the external auditors;
- (e) to review and assess the adequacy of the scope, functions, competency and resources of the internal audit functions of which the internal auditors should report directly to the Audit and Risk Management Committee;
- (f) to review the internal audit plan, processes, the results of the internal audit assessments, investigation undertaken and whether or not appropriate action is taken on the recommendations;
- (g) to review the adequacy and effectiveness of our Group's internal control systems and risk management framework as evaluated, identified and reported by our management and internal or external auditors, as well as to review the appropriate and timely corrective actions undertaken to ratify the same;
- (h) to review the quarterly and year-end financial statements of our Group before the approval by our Board, focusing particularly on the following:
 - (i) any changes in or implementation of major accounting policy changes;
 - (ii) significant matters highlighted, including financial reporting issues, the significant judgement made by management, significant unusual events or transactions, and how these matters are addressed; and
 - (iii) compliance with accounting standards and other legal requirements;
- (i) to review any related party transactions and conflicts of interest situations that may arise within our Company or Group, including any transactions, procedures or course of conduct that raises questions of management integrity;
- (j) to review any letter of resignation from the external auditors of our Company;
- (k) to review whether there is a reason (supported by grounds) to believe that our Company's external auditors are not suitable for re-appointment;
- (l) to recommend the nomination of a person or persons as external auditors; and
- (m) to carry out such other functions or assignments as may be delegated by our Board from time to time.

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

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

5.3.3 Remuneration Committee

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

Name	Designation	Directorship
Wong Koon Keng	Chairman	Independent Non-Executive Director
Yvonne Low Win Kum	Member	Independent Non-Executive Director
Ng Lee Thin	Member	Independent Non-Executive Director

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

- (a) to review and recommend to our Board the appropriate remuneration packages for the Independent Non-Executive Directors as well as the Executive Directors of our Company, with or without other independent professional advice or other third-party advice;
- (b) to formulate policies, guidelines and set criteria for remuneration packages for the Directors of our Company;
- (c) to ensure that the Directors are fairly and appropriately remunerated according to the industry, general market sentiments or conditions;
- (d) to determine the composition of the various types of components of remuneration such as basic salary, bonus and other benefits in kind for the executive directors and key senior management of our Company;
- (e) to ensure all necessary actions are taken expediently by our Board to offer appropriate rewards, benefits, compensation and remuneration and to ensure that the levels of remuneration are sufficiently attractive to retain Directors and structuring the remuneration packages to link rewards to the individual performance;
- (f) to ensure that all remuneration packages and benefits given to the Directors are in compliance with all laws, rules, requirements, regulations and guidelines set by the relevant authorities and our Board from time to time;
- (g) to attend to any other function that may be delegated by our Board which would be beneficial to our Company and ensure the effective discharge of the Committee's duties and responsibilities;
- (h) to carry out such other functions or assignments as may be delegated by our Board from time to time; and
- (i) to ensure the Remuneration Policies and Procedures take into consideration the
 - (1) demands, complexities, and performance of the company as well as skills and experience required.
 - (2) different roles and responsibilities of non-executive directors, executive directors, and senior management.

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

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

5.3.4 Nomination Committee

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

Name	Designation	Directorship
Yvonne Low Win Kum	Chairman	Independent Non-Executive Director
Wong Koon Keng	Member	Independent Non-Executive Director
Ng Lee Thin	Member	Independent Non-Executive Director

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

- (i) to consider and recommend to our Board suitable candidates for appointment as Directors of our Company.
- (ii) to annually review, or as required, the correct mix of skills, business and professional experiences including diversity in terms of gender, ethnicity and age that should be added to our Board, and to ensure that all our Directors undergo appropriate introduction and training programmes;
- (iii) to appraise each individual Director including Independent Non-Executive Directors as well as the Executive Directors in terms of his experience, knowledge, credibility and credentials, and assess their effectiveness and contribution in carrying out their obligations and duties as a Board member of our Company. All assessments and evaluations carried out by the Committee in the discharge of all its functions should be properly documented;
- (iv) to examine the ability of each Director to contribute to the effective decision-making process of our Board and ensure that our Board is functioning actively, efficiently and effectively in all its decision making;
- (v) to review annually, the term of office and performance of the Audit and Risk Management Committee and each of its members to determine whether such Audit and Risk Management Committee and members have carried out their duties in accordance with their terms of reference;
- (vi) to assess the effectiveness of our Board and the Committees as a whole;
- (vii) to review and assess the independence of the Independent Non-Executive Directors of our Company;
- (viii) to recommend our Board concerning the re-election/re-appointment of Director to our Board pursuant to our Company's Constitution;
- (ix) to carry out such other functions or assignments as may be delegated by our Board from time to time.
- (x) to review the tenure of an independent director if the terms are about to exceed the term limit of nine years.

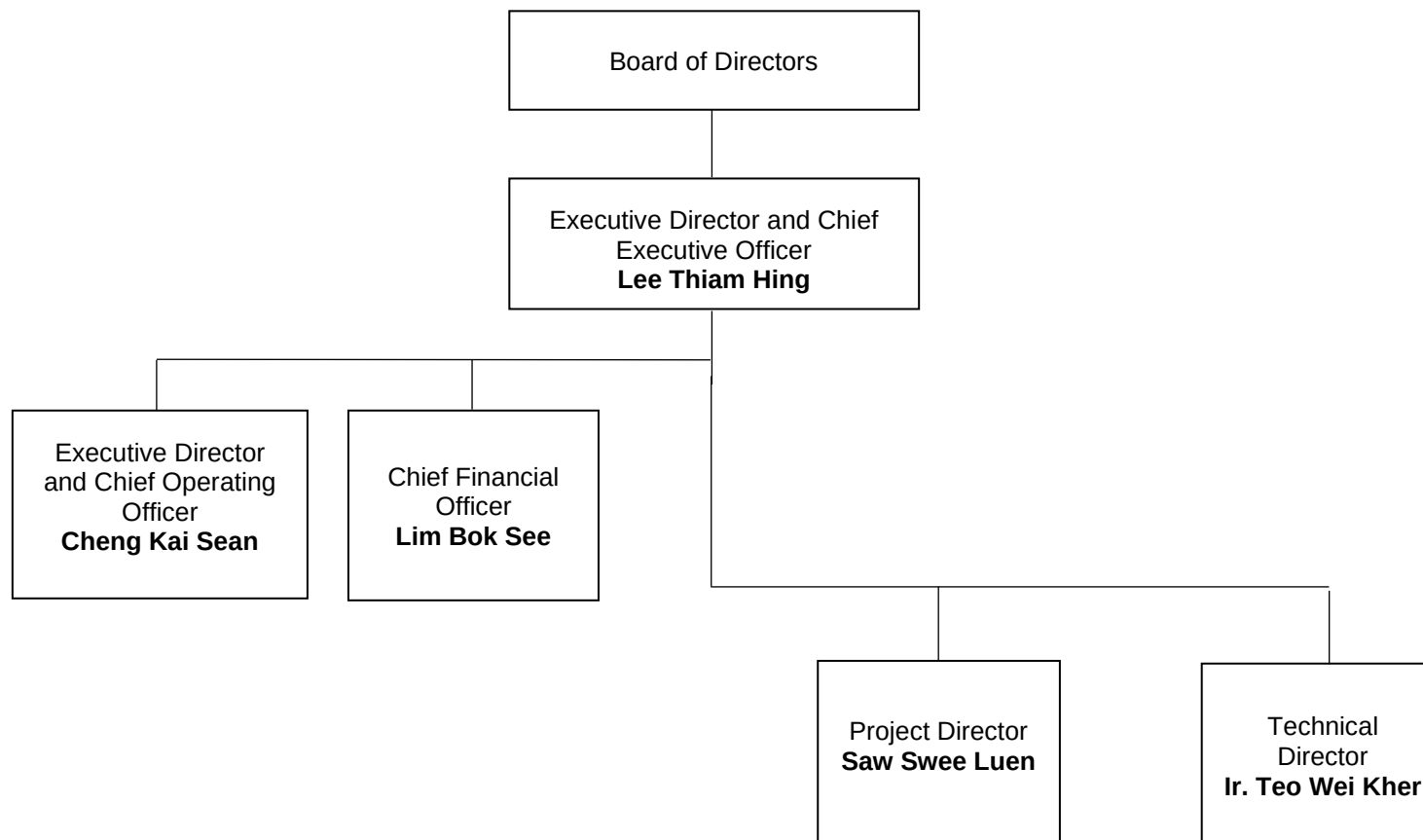
The recommendations of our Nomination Committee are subject to the approval of our Board.

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

5.4 KEY SENIOR MANAGEMENT

5.4.1 Management structure

The management reporting structure of our Group is as follows:



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

5.4.2 Key Senior Management's shareholdings

The shareholdings of our Key Senior Management in our Company before and after IPO, save for the shareholdings of Lee Thiam Hing and Cheng Kai Sean which are set out in Sections 5.2.1 and 5.2.2 of this Prospectus, assuming that they will fully subscribe for their respective entitlements under the Pink Form Allocations are set out below:

Name	Designation / Nationality	As at the LPD and before IPO				After IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	(1)%	No. of Shares	(1)%
Lim Bok See	Chief Financial Officer / Malaysian	-	-	-	-	60,000	0.01	-	-
Saw Swee Luen	Project Director / Malaysian	-	-	-	-	587,000	0.13	-	-
Ir. Teo Wei Kher	Technical Director / Malaysian	-	-	-	-	175,000	0.04	-	-

Note:

- (1) Based on the enlarged total number of 450,000,000 Shares after our IPO and assuming that our Key Senior Management fully subscribe for their respective entitlements under the Pink Form Allocations.

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

5.4.3 Profiles of Key Senior Management

Save for the profiles of Lee Thiam Hing and Cheng Kai Sean which are set out in Sections 5.1.2 of this Prospectus, the profiles of our Key Senior Management are as follows:

(a) Lim Bok See
Chief Financial Officer

Lim Bok See, a Malaysian, aged 65, is our Chief Financial Officer. He joined our Group in September 2024 and is responsible for overseeing our Group's financial matters which encompasses financial planning, reporting and management of cash flow and risks.

He obtained his certificate for proficiency in accounting from the London Chamber of Commerce and Industry (LCCI) in 1985. He was admitted as an Associate of the Association of International Accountants (AIA) in 1998. He was admitted as a Member and subsequently a Fellow of the ACCA in 2001 and 2006 respectively. He has also been a Chartered Accountant of the Malaysian Institute of Accountants (MIA) since 2001.

He commenced his career with HH Tan & Co as Audit Assistant in 1980 where he was involved in the audit of clients' account and assisted in the preparation of audit reports. In 1982, he joined Koperasi Serbaguna Leasing dan Kredit Malaysia Berhad (now known as Koperasi Serbaguna Malaysia Berhad) as their Finance Clerk, preparing and maintaining the company's accounts.

In 1983, he joined Swee Chong Long Sdn Bhd as Account Executive. During his tenure with the company, he was involved in managing the full set of accounts, liaising with auditors and tax agents for annual audits and ensuring timely tax submissions.

He later joined Pacific Cosmetics (M) Sdn Bhd in 1987 as Account Manager where he took on the responsibility of leading the accounting department, overseeing a team of assistants to ensure accurate monthly financial reporting for management review and performance analysis.

In 1990, he joined Telekom Malaysia Berhad (a company listed on Main Market of Bursa Securities) as Account Assistant in the Corporate Finance Department, assisting the Head of Department in budget planning. In 2000, he was promoted to Unit Head of the Budget Department of the Corporate Finance Division. In this role, he was responsible for preparing annual budgets for the approval of the board, monitoring and adjusting monthly performance against budgets and reviewing group financial performance to address variances.

In 2005, he left Telekom Malaysia Berhad to manage his own business, Pro-One Management Services, which is principally involved in the provision of general management consultancy services.

In 2020, the business of Pro-One Management Services became inactive, after which he assumed the role of Chief Financial Officer at LNB Wood Base Sdn Bhd from 2020 until 2024. During his period, he was responsible for the company's overall financial matters, including the review of management reports to ensure compliance with financial reporting standards and regulatory requirements.

He joined our Group in September 2024 as our Chief Financial Officer, a role he currently assumes. Prior to his joining our Group, our Group's financial matters were managed by our existing team of accounting staff headed by our Financial Controller, who left the Group in May 2024.

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

Lim Bok See does not have any familial relationship with any of the Directors, substantial shareholders and key senior management of our Group.

Please refer to Section 5.4.4 (a) of this Prospectus for the involvement of Lim Bok See in other companies outside our Group.

(b) **Saw Swee Luen** *Project Director*

Saw Swee Luen, a Malaysian, aged 50, is our Project Director. He joined our Group in 2023 and is responsible for overseeing Sum Technic's projects, including budgeting, resource allocation, strategic planning and client management to ensure compliance and quality project execution.

He obtained BTEC Higher National Diploma in Engineering in 1997 from Penang Skills Development Centre.

He commenced his career with Leong Electrical Co as Junior Technician where he was responsible for inspecting and assessing cabling and wiring installations. He later left Leong Electrical Co in 1997 and was engaged by Gold Dragon-CBL Engineering Sdn Bhd as a contractor for projects involving electrical works in Indonesia and Philippines.

In 2005, he returned to Malaysia and joined Syarikat Ong Yoke Lin Sdn Bhd as Project Coordinator during which he was responsible for the coordination between subcontractors and factory owners as well as the implementation and execution of project plans.

In 2007, he joined Khean Huat Electrical Sdn Bhd as Project Coordinator. In this role, he was responsible for the coordination between main contractors and subcontractors whilst overseeing project scheduling and planning. He left in 2008 and took a career break.

In 2009, he joined Magna Core Engineering Sdn Bhd as a Project Executive and was promoted to Project Manager within the same year. During his tenure, he managed subcontractor and factory owner coordination, project execution, budgeting and cost management as well as oversaw costing and profit margins.

He joined Calibre M & E Sdn Bhd in 2011 as a Project Engineer and was promoted to Project Manager within the same year. He remained with Calibre M&E Sdn Bhd until 2021 leaving as Senior Project Manager, where he was responsible for designing AC ventilation systems, coordinating with consultants for approvals, facilitating communication between clients, main contractors and subcontractors and monitoring project timelines to ensure adherence to the master schedule.

He later joined Kejuruteraan Segar Sdn Bhd in 2021 as Project Manager and joined Mark Jaya Engineering Sdn Bhd in 2022 as Project Manager. In these positions, he was responsible for overseeing projects, driving cost control strategies, managing project teams, securing regulatory approvals and ensuring smooth project execution.

He then joined our Group in 2023 as our Project Director, a role he currently assumes.

Saw Swee Luen does not have any familial relationship with any of the Directors, substantial shareholders and key senior management of our Group.

Please refer to Section 5.4.4 (b) of this Prospectus for the involvement of Saw Swee Luen in other companies outside our Group.

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

(c) **Ir. Teo Wei Kher** *Technical Director*

Ir. Teo Wei Kher, a Malaysian, aged 45, is our Technical Director. He joined our Group in 2018 and is responsible for overseeing the tendering process, including technical support, preliminary design, bid preparation and proposal development, as well as managing the tendering team and the preparation of technical proposals.

He obtained his Bachelor of Engineering from the University of Sheffield in 2002 and was admitted to the Board of Engineers Malaysia ("**BEM**") as a Graduate Engineer in the same year. He became a Graduate Member of the Institution of Engineers, Malaysia ("**IEM**") in 2009. He was admitted as a Corporate Member of the IEM in December 2025 and subsequently obtained the Professional Engineer status from the BEM in January 2026.

He commenced his career with Hexatech Sdn Bhd (now known as Galaxy Quantum Vision Sdn Bhd) in 2002 as Mechanical Engineer. In this position, he oversaw building HVAC systems, including the installation, balancing, testing and commissioning of air conditioning and mechanical ventilation systems.

He left Hexatech Sdn Bhd and joined Hiti Engineering (M) Sdn Bhd in 2004 as Project Engineer and was involved in the design and construction of cleanrooms, overseeing testing and commissioning of cleanroom facilities, as well as project coordination and management.

In 2008, he joined Western Digital (Malaysia) Sdn Bhd as Senior Project Engineer and was responsible for developing construction drawings, preparing project proposals, assessing system balancing and testing and commissioning methodologies, evaluating tenders and compiling comprehensive tender evaluation reports.

He joined ALSTOM Asia Pacific Sdn Bhd (now known as GE Power Solutions (Malaysia) Sdn Bhd) in 2011 as Subcontracting & Tender Engineer in the Construction & Commissioning Department. During his tenure, he was responsible for preparing subcontracting strategy reports, including package definitions, budget allocations, scheduling and technical requirements, as well as conducting commercial analyses and preparing recommendation reports.

He subsequently joined Panasonic Eco Solutions Malaysia Sdn Bhd (now known as Panasonic Life Solutions Malaysia Sdn Bhd) in 2013 as Assistant Manager. In this role, he conducted energy diagnostics on air conditioning, air compressor, and electrical systems to optimise efficiency and performance.

In 2018, he joined our Group as Project Manager and was tasked with overseeing the design, construction, installation and commissioning of clean rooms and M&E systems and assisting in client discussions for design confirmation. He was promoted to Senior Project Manager in 2022, leading the project management team, overseeing consultant submissions and approvals, ensuring compliance with quality assurance and quality control procedures, managing clean room envelope testing and certification and supervising the overall testing and commissioning of mechanical, electrical and plumbing systems. In 2024, he was promoted to his current position as Technical Director.

Ir. Teo Wei Kher does not have any familial relationship with any of the Directors, substantial shareholders and key senior management of our Group.

Please refer to Section 5.4.4 (c) of this Prospectus for the involvement of Ir. Teo Wei Kher in other companies outside our Group.

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

5.4.4 Principal business performed outside our Group

Save for disclosed below and in Section 5.2.3 of this Prospectus (in respect of Lee Thiam Hing and Cheng Kai Sean), none of our Key Senior Management has any other principal directorship and/or principal business activities performed outside our Group in the past 5 years up to the LPD.

(a) Lim Bok See

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<u>Present involvement</u>						
Pro-One Management Services	Dormant, previously involved in providing general management consultancy services	Sole proprietor	24 November 1997	-	-	-
Strategic Pro Corporate Advisory	Dormant with no intended operations	Sole proprietor	20 November 2018	-	-	-
<u>Past involvement</u>						
Lim Bok See	- Dormant with no intended operations - Expired on 24 March 2025	Sole proprietor	18 February 2009	-	-	-
United Vision Enterprise Sdn Bhd	- Property investment holding - Ceased to be a shareholder on 18 December 2025	Shareholder	-	-	14.28	-
Strategic Successology Enterprise	- Dormant with no intended operations - Expired on 26 February 2026	Sole proprietor	16 May 2023	-	-	-

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)
(b) Saw Swee Luen

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<u>Past involvement</u>						
Octarine Globe Sdn Bhd	- Construction and trading of pipe fittings - Dissolved on 22 July 2022	Director / Shareholder	15 December 2020	-	50.00	-

(c) Ir. Teo Wei Kher

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
<u>Present involvement</u>						
Multitec Venture Sdn Bhd	Dormant with no intended operations	Director / Shareholder	14 November 2013	-	100.00	-
<u>Past involvement</u>						
Bestari Teguh Engineering	- Building and mechanical engineering contractor - Expired on 22 July 2022	Partner	23 July 2015	-	-	-
Brightsys Engineering	- Dormant with no intended operations - Expired on 18 May 2025	Sole proprietor	14 May 2020	-	-	-

The involvement of Lim Bok See and Ir. Teo Wei Kher in other directorships or businesses outside our Group will not affect their contribution to our Group as the businesses or corporations are dormant and hence does not affect their abilities to perform their roles and responsibilities for our Group.

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

5.4.5 Key Senior Management's remuneration and benefits

The remuneration of our Key Senior Management including salaries, bonuses, allowances, other emoluments and benefits-in-kind, must be reviewed and recommended by our Remuneration Committee and subsequently, be approved by our Board.

Save as disclosed in Section 5.2.4 of this Prospectus in respect of Lee Thiam Hing and Cheng Kai Sean, the aggregate remuneration and material benefits-in-kind (including any contingent or deferred remuneration) paid and proposed to be paid to our Key Senior Management for services rendered in all capacities to our Group for FYE 2025 and FYE 2026 are as follows:

Name	Remuneration band (RM) ⁽¹⁾	
	FYE 2025 (Paid) RM'000	FYE 2026 (Proposed) RM'000
Lim Bok See	100 to 150	150 to 200
Ir. Teo Wei Kher	200 to 250	250 to 300
Saw Swee Luen	200 to 250	250 to 300

Note:

- (1) *Comprising salaries, statutory contributions and bonuses. The bonuses for FYE 2026 are not included. Such bonuses, if any, will be determined later depending on the performance of our Group, subject to the recommendation of the Remuneration Committee and approved by our Board.*

5.5 RELATIONSHIPS AND/OR ASSOCIATIONS

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

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

5.6 EXISTING OR PROPOSED SERVICE AGREEMENTS

As at the LPD, there are no existing or proposed service agreements (contracts for services) which provide for benefits upon termination of employment entered or to be entered into between the companies within our Group, with our Directors or Key Senior Management.

Our Group had on 5 May 2026 entered into service contracts with our Executive Directors, Lee Thiam Hing and Cheng Kai Sean, to appoint them as Executive Directors for a minimum period of three (3) years from the date of our Listing ("**Service Contracts**"). For avoidance of doubt, the Service Contracts do not provide for any benefits upon termination. The salient terms of the Service Contracts are as follows:

Details	Salient Terms
Term	The appointment of each Executive Director shall continue for a minimum period of three (3) years from the date of our Listing (" Minimum Term "). During the Minimum Term, neither our Company nor the Executive Director shall be entitled to terminate the Service Contract, save in accordance with the termination provisions set out therein. Upon expiry of the Minimum Term, the Service Contract shall thereafter continue unless terminated in accordance with the terms of the Service Contract. The appointment shall in all cases remain subject to the provisions of our Company's Constitution, shareholder approval at the annual general meeting and applicable laws and regulations. Following the expiry of the Minimum Term, the Executive Director's appointment may continue or be renewed on such terms as may be agreed by the parties, subject to our Company's internal governance process, provisions of our Company's Constitution, shareholder approval at the annual general meeting and applicable laws and regulatory requirements.
Duties and Responsibilities	Each Executive Director shall devote such time and attention as is reasonably necessary for the proper performance of duties and shall use best endeavours to promote the success of our Company and our Group. The Executive Directors' duties include, inter alia, providing leadership and executing strategies and business plans approved by our Board, ensuring proper management of our Group's operations and resources within delegated authority, acting honestly, in good faith and in the best interests of our Company, exercising reasonable care, skill and diligence, ensuring timely escalation of material issues, risks and incidents to our Board, participating in leadership development and succession planning initiatives, and complying with all applicable laws, regulations, listing requirements and our Company's policies.
Key Performance Indicators (" KPIs ")	Each Executive Director's performance will be assessed against KPIs set, reviewed or amended by our Board and/or the Nomination Committee and Remuneration Committee from time to time. KPI outcomes may affect remuneration, variable compensation, continued appointment and succession planning, subject to due process and our Company's Constitution.
Termination	Our Company may terminate the Service Contract immediately by written notice if the Executive Director: (i) commits fraud, dishonesty, serious misconduct or material breach of fiduciary duties;

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

	(ii) commits gross negligence or wilful default causing or likely to cause material harm to our Company; (iii) is convicted of an offence involving dishonesty or is disqualified from acting as a director; (iv) becomes bankrupt or enters into any insolvency arrangement; (v) materially breaches applicable laws, regulatory requirements or our Company's policies; or (vi) repeatedly fails to meet KPIs, after due notice and a reasonable opportunity to improve. For the avoidance of doubt, our Company shall not be entitled to terminate the Service Contract or the Executive Director's appointment for any reason other than those expressly set out above, subject always to provisions of applicable laws and our Company's Constitution.
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5.7 DECLARATION FROM PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

As at the LPD, none of our Promoters, Directors or Key Senior Management is or has been involved in any of the following events (whether within or outside Malaysia):

- (a) in the last 10 years, a petition under any bankruptcy or insolvency law filed (and not struck out) against such person or any partnership in which he was a partner or any corporation of which he was a director or a member of Key Senior Management;
- (b) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (c) in the last 10 years, charged and/or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (d) in the last 10 years, any judgment that was entered against him, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his part, involving a breach of any law or regulatory requirement that relates to the capital market;
- (e) in the last 10 years, was the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his part that relates to the capital market;
- (f) being the subject of any order, judgment or ruling of any court, government, or regulatory authority or body temporarily enjoining him/her from engaging in any type of business practice or activity;
- (g) in the last 10 years has been reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body, or government agency; and
- (h) has any unsatisfied judgment against him/her.

6. INFORMATION ON OUR GROUP

6.1 INFORMATION ON OUR COMPANY

6.1.1 History and Background

Our Company was incorporated in Malaysia on 24 January 2025 under the Act as a private limited company under the name of Sum Technology Sdn Bhd. On 24 September 2025, our Company was converted to a public limited company and assumed our present name as Sum Technology Berhad.

Our Company was incorporated to facilitate our Listing and is principally an investment holding company. There has been no material change in the manner in which we conduct our business or activities since our incorporation and up to LPD.

Our Company is an investment holding company. Through our subsidiaries, we are principally involved in mechanical and electrical engineers and engineering works, contractors and consulting engineers for utilities piping and cleanroom architecture works, trading of customised industrial MVAC products and solar PV panels and manufacturing of customised industrial MVAC products.

As at the LPD, we have a share capital of RM22,260,001.00 comprising 333,000,000 Shares, all of which have been issued and fully paid-up. The movements in our share capital since the date of our incorporation are set out below:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative issued share capital (RM)
24 January 2025	1	Cash	1.00
7 April 2026	332,999,999	Otherwise than Cash ⁽¹⁾	22,260,001.00

Note:

(1) The allotment of shares was pursuant to the Acquisitions which were completed on 7 April 2026. Further details of the Acquisitions are set out below in Section 6.1.2 of this Prospectus.

As at the LPD, we do not have any outstanding warrants, options, convertible securities and uncalled capital. In addition, there were no discounts, special terms or instalment payment terms applicable to the payment of the consideration for the allotment.

Upon the completion of our IPO, our enlarged share capital will increase to RM53,452,837 comprising 450,000,000 Shares.

6.1.2 Pre-IPO Restructuring

To facilitate our Listing, we undertook the following Acquisitions:

(a) Sum Technic Acquisition

On 23 September 2025, our Company entered into a conditional share sale agreement to acquire the entire equity interest in Sum Technic comprising 1,000,000 ordinary shares from the vendors for a total purchase consideration of RM12,940,000 which is to be fully satisfied by the issuance and allotment of 193,576,819 new Shares to the following vendors at an issue price of approximately RM0.0668 per Share:

6. INFORMATION ON OUR GROUP (Cont'd)

Vendors	Shareholdings in Sum Technic		Purchase consideration (RM)	No. of new Shares
	No. of shares	% of share capital		
Ng Yew Sum	379,460	37.95	4,910,212.42	73,454,660
Chin Sze Kee	204,325	20.43	2,643,965.53	39,552,584
Lee Thiam Hing	194,595	19.46	2,518,059.16	37,669,079
Francis Chia Mong Tet	116,757	11.68	1,510,835.60	22,601,449
Law Eng Hock	48,649	4.86	629,518.08	9,417,319
Yap Chui Fan	30,000	3.00	388,200.03	5,807,305
Datuk Lim Tong Lee	26,214	2.62	339,209.18	5,074,423
Total	1,000,000	100.00	12,940,000.00	193,576,819

The purchase consideration for the Sum Technic Acquisition of RM12,940,000 was arrived at based on a “willing-buyer willing-seller” basis after taking into consideration the audited net assets of Sum Technic as at 31 December 2024 of RM12,936,084.

The Sum Technic Acquisition was completed on 7 April 2026. Thereafter, Sum Technic became our wholly-owned subsidiary.

(b) Sum System Acquisition

On 23 September 2025, our Company entered into a conditional share sale agreement to acquire the entire equity interest in Sum System comprising 300,000 ordinary shares from the vendors for a total purchase consideration of RM5,590,000 which is to be fully satisfied by the issuance and allotment of 83,623,989 new Shares to the following vendors at an issue price of approximately RM0.0668 per Share:

Vendors	Shareholdings in Sum System		Purchase consideration (RM)	No. of new Shares
	No. of shares	% of share capital		
Ng Yew Sum	132,347	44.12	2,466,065.68	36,891,279
Chin Sze Kee	71,490	23.83	1,332,097.03	19,927,597
Francis Chia Mong Tet	71,490	23.83	1,332,097.03	19,927,597
Yap Chui Fan	6,810	2.27	126,893.03	1,898,265
Law Eng Hock	6,626	2.21	123,464.46	1,846,975
Lim Kai Seng	3,313	1.10	61,732.26	923,488
Datuk Lim Tong Lee	7,924	2.64	147,650.51	2,208,788
Total	300,000	100.00	5,590,000	83,623,989

The purchase consideration for the Sum System Acquisition of RM5,590,000 was arrived at based on a “willing-buyer willing-seller” basis after taking into consideration the audited net assets of Sum System as at 31 December 2024 of RM5,580,921.

The Sum System Acquisition was completed on 7 April 2026. Thereafter, Sum System became our wholly-owned subsidiary.

6. INFORMATION ON OUR GROUP (Cont'd)**(c) Micronaire Global Acquisition**

On 23 September 2025, our Company entered into a conditional share sale agreement to acquire the entire equity interest in Micronaire Global comprising 500,000 ordinary shares from the vendors for a total purchase consideration of RM3,730,000 which is to be fully satisfied by the issuance and allotment of 55,799,191 new Shares to the following vendors at an issue price of approximately RM0.0668 per Share:

Vendors	Shareholdings in Micronaire Global		Purchase consideration (RM)	No. of new Shares
	No. of shares	% of share capital		
Cheng Kai Sean	170,270	34.05	1,270,214.23	19,001,857
Ng Yew Sum	111,892	22.38	834,714.31	12,486,966
Chin Sze Kee	72,973	14.59	544,378.60	8,143,669
Francis Chia Mong Tet	34,054	6.81	254,042.82	3,800,371
Lee Thiam Hing	24,324	4.86	181,457.04	2,714,519
Law Eng Hock	34,054	6.81	254,042.82	3,800,371
Yap Chui Fan	25,000	5.00	186,500.03	2,789,960
Lim Kai Seng	14,595	2.92	108,878.67	1,628,778
Datuk Lim Tong Lee	12,838	2.57	95,771.48	1,432,700
Total	500,000	100.00	3,730,000.00	55,799,191

The purchase consideration for the Micronaire Global Acquisition of RM3,730,000.00 was arrived at based on a “willing-buyer willing-seller” basis after taking into consideration the audited net assets of Micronaire Global as at 31 December 2024 of RM3,724,996.

The Micronaire Global Acquisition was completed on 7 April 2026. Thereafter, Micronaire Global became our wholly-owned subsidiary.

The Acquisitions are subject to the following conditions precedent, as stipulated under the respective conditional share sale agreements:

- (a) Bursa Securities' approval for the Listing being obtained;
- (b) the approval-in-principle by Bursa Securities for the registration of the Prospectus being obtained; and
- (c) any other approvals required in relation to the Acquisitions being obtained, if any.

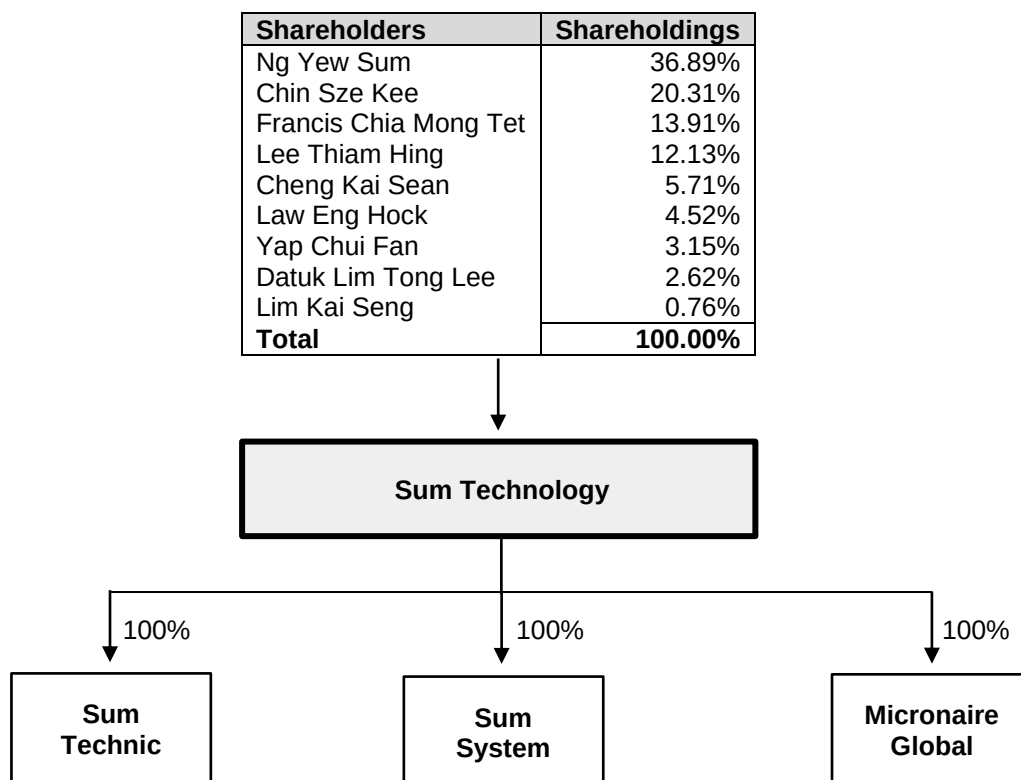
The new Shares issued pursuant to the Acquisitions rank equally in all respects with our existing Shares including voting rights and will be entitled to all rights and dividends and/or other distributions, the entitlement date of which is subsequent to the date of issuance of the new Shares.

6. INFORMATION ON OUR GROUP (Cont'd)

6.2 OUR SHAREHOLDERS AND GROUP STRUCTURE

Our shareholders and Group structure after the Acquisitions and before the IPO and after the IPO are as follows:

After the Acquisitions and before our IPO

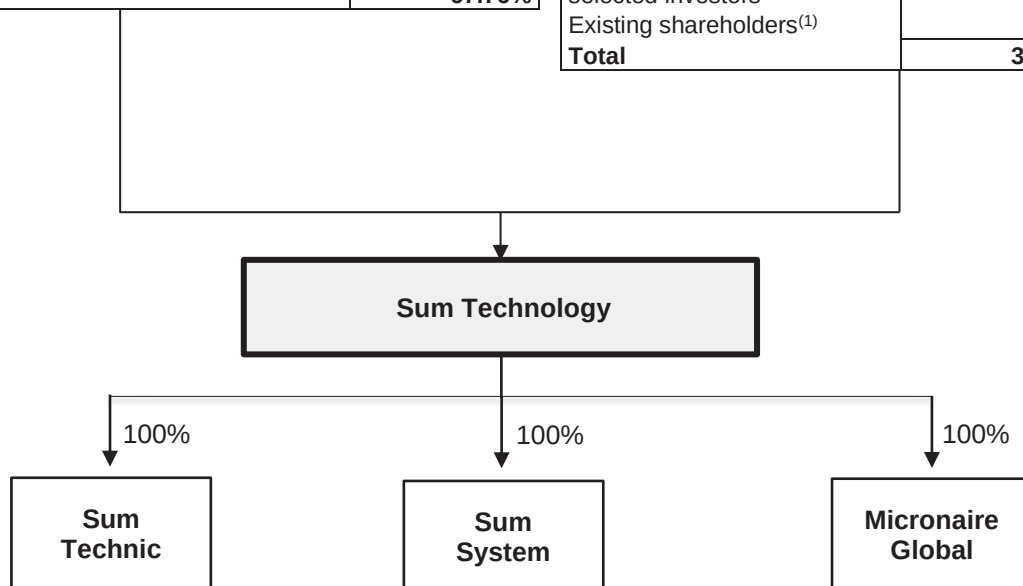


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6. INFORMATION ON OUR GROUP (Cont'd)**After our IPO**

Name	Shareholdings
Promoter, Director, substantial shareholder and Specified Shareholder Lee Thiam Hing	8.97%
Promoters, substantial shareholders and Specified Shareholders Ng Yew Sum Chin Sze Kee	27.30% 15.03%
Promoter, Director and Specified Shareholder Cheng Kai Sean	4.22%
Pre-IPO investor and substantial shareholder Francis Chia Mong Tet ⁽²⁾	10.30%
Pre-IPO investor Datuk Lim Tong Lee ⁽³⁾	1.94%
Total	67.76%

Other shareholders	Shareholdings
Malaysian Public (via balloting)	5.00%
Pink Form Shares allocation	1.00%
Placement to Bumiputera investors approved by MITI	12.50%
Placement to institutional/selected investors	7.50%
Existing shareholders ⁽¹⁾	6.24%
Total	32.24%

**Notes:**

- (1) Existing shareholders comprise Law Eng Hock, Yap Chui Fan and Lim Kai Seng with shareholding of 3.35%, 2.33% and 0.56% respectively.
- (2) Francis Chia Mong Tet had acquired shares of Sum Technic in 2025. Pursuant to his recent acquisition of shares in Sum Technic in 2025, Francis Chia Mong Tet is deemed a pre-listing investor.
- (3) Datuk Lim Tong Lee was invited to participate as a strategic investor, given his diverse experience in the corporate sector and ability to contribute to the Group's future growth. He became a shareholder of Sum Technic and Sum System in June 2025 and a shareholder of Micronaire Global in July 2025.

6. INFORMATION ON OUR GROUP (Cont'd)**6.3 INFORMATION ON OUR SUBSIDIARIES**

As at the LPD, we have 3 subsidiaries, namely Sum Technic, Sum System and Micronaire Global. The details of our subsidiaries as at the LPD are summarised below:

Company name	Principal activities	Date and place of incorporation	Principal place of business	Issued share capital (RM)	Effective equity interest
Sum Technic	Mechanical and electrical engineers and engineering works, contractors and consulting engineers for utilities piping and cleanroom architecture works	11 April 2014 / Malaysia	Malaysia	1,000,000.00	100%
Sum System	Trading of MVAC products and solar PV panels	23 May 2013 / Malaysia	Malaysia	300,000.00	100%
Micronaire Global	Manufacturing of MVAC products	11 April 2014 / Malaysia	Malaysia	500,000.00	100%

As at the LPD, we do not have any associated companies.

6.3.1 Sum Technic**(a) Background, history and principal activities**

Sum Technic was incorporated on 11 April 2014 in Malaysia under the Companies Act 1965 as a private limited company under the name Power Sum Sdn. Bhd. and is deemed incorporated under the Act. On 14 March 2016, it changed to its present name. Sum Technic commenced its business operations in 2017.

Sum Technic is principally involved in the mechanical and electrical engineers and engineering works, contractors and consulting engineers for utilities piping and cleanroom architecture works.

(b) Share capital

As at the LPD, the issued share capital of Sum Technic is RM1,000,000 comprising 1,000,000 ordinary shares. There were no changes in the issued share capital of Sum Technic during the Financial Years Under Review and up to the LPD. Sum Technic does not have any outstanding warrants, options, convertible securities and uncalled capital.

(c) Shareholder and directors

Sum Technic is a wholly-owned subsidiary of our Company.

As at the LPD, the directors of Sum Technic are Lee Thiam Hing and Cheng Kai Sean.

(d) Subsidiary, associate company and joint venture

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

6. INFORMATION ON OUR GROUP (Cont'd)

6.3.2 Sum System

(a) Background, history and principal activities

Sum System was incorporated on 23 May 2013 in Malaysia under the Companies Act 1965 as a private limited company under its present name and is deemed incorporated under the Act. Sum System commenced its business operations in 2013.

Sum System is principally involved in the trading of customised industrial MVAC products and solar PV panels.

(b) Share capital

As at the LPD, the issued share capital of Sum System is RM300,000 comprising 300,000 ordinary shares. There were no changes in the issued share capital of Sum System during the Financial Years Under Review and up to the LPD. Sum System does not have any outstanding warrants, options, convertible securities and uncalled capital.

(c) Shareholder and directors

Sum System is a wholly-owned subsidiary of our Company.

As at the LPD, the directors of Sum System are Lee Thiam Hing and Cheng Kai Sean.

(d) Subsidiary, associate company and joint venture

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

6.3.3 Micronaire Global

(a) Background, history and principal activities

Micronaire Global was incorporated on 11 April 2014 in Malaysia under the Companies Act 1965 as a private limited company under the name Sum Energy Sdn. Bhd. and is deemed incorporated under the Act. On 7 June 2017, it changed to its present name. Micronaire Global commenced its business operations in 2017.

Micronaire Global is principally involved in the manufacturing of customised industrial MVAC products.

(b) Share capital

As at the LPD, the issued share capital of Micronaire Global is RM500,000 comprising 500,000 ordinary shares. There were no changes in the issued share capital of Micronaire Global during the Financial Years Under Review and up to the LPD. Micronaire Global does not have any outstanding warrants, options, convertible securities and uncalled capital.

(c) Shareholder and directors

Micronaire Global is a wholly-owned subsidiary of our Company.

As at the LPD, the directors of Micronaire Global are Cheng Kai Sean and Lee Thiam Hing.

6. INFORMATION ON OUR GROUP (Cont'd)

(d) Subsidiary, associate company and joint venture

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

6.4 PUBLIC TAKE-OVERS

During the last financial year and up to the LPD, there were no:

- (a) public take-over offers by third parties in respect of our Shares; and
- (b) public take-over offers by our Company in respect of other companies' shares.

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6. INFORMATION ON OUR GROUP (Cont'd)

6.5 INTELLECTUAL PROPERTIES

As at the LPD, our Group does not own and has not applied for the registration of any other intellectual properties other than those disclosed below:

6.5.1 Trademark Registrations

No.	Registration no. / Class / Place of Registration	Approving authority	Trademark	Registered Owner	Description / Product name	Status / Validity Period
1.	TM2024038804 / 35 / Malaysia	Intellectual Property Corporation of Malaysia ("MyIPO")		Sum Technic	Administration of businesses; Business management; Online advertising; Business and marketing research; Business management analysis; Retail services relating to engineering goods; Business process re-engineering; Advertising and marketing; Business marketing; Corporate marketing; Digital marketing.	Registered / 9 December 2024 to 9 December 2034
2.	TM2024038807 / 42 / Malaysia	MyIPO		Sum Technic	Mechanical engineering; Electrical engineering; Air flow measurement services; Planning and layout design services for cleanroom environments; Design and development of medical technology; Advisory services relating to industrial engineering; Consultancy in the field of engineering; Engineering services for the gas industry; Engineering services; Engineering services in the field of industrial refrigeration installation industry; Engineering services relating to liquefied natural gas storage; Research in the field of engineering; Design of electronic systems.	Registered / 9 December 2024 to 9 December 2034

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Registration no. / Class / Place of Registration	Approving authority	Trademark	Registered Owner	Description / Product name	Status / Validity Period
3.	TM2024039732 / 35 / Malaysia	MyIPO		Micronaire Global	Air quality data collection services; Providing advice and recommendations to consumers of products for commercial purposes; Advisory and consultancy services relating to the procurement of goods for others; Procurement of goods on behalf of other businesses; Brand testing; Business project management and administration; Business project management for others; Compilation of information relating to environmental conditions; Advertising; Marketing; Business administration; Brand management.	Registered / 16 December 2024 to 16 December 2034
4.	TM2024039734 / 42 / Malaysia	MyIPO		Micronaire Global	Air flow biochemical analysis services; Air flow component testing services; Air flow measurement services; Air quality analysis; Planning and layout design services for cleanroom environments; Calibration of analytical apparatus; Calibration of detectors; Calibration of electronic apparatus; Calibration of instruments; Calibration of machines; Calibration of sensors; Calibration services; Design of industrial machinery; Development of industrial machinery; Engineering services in the field of reducing operational costs of industrial machinery; Quality control testing services for industrial machinery; Research relating to industrial machinery.	Registered / 16 December 2024 to 16 December 2034

Our Group has established a strong presence in the industry through our project track record and our commitment to quality assurance. Our Group will not be materially affected in the event of non-renewal of the abovementioned trademarks, as our competitiveness stems primarily from our technical expertise and product quality rather than reliance on brand names. In addition, our Group may still be able to initiate a passing off action against any person using a mark which is similar or identical to the trademarks pursuant to common law principles.

6. INFORMATION ON OUR GROUP (Cont'd)

6.6 MATERIAL LICENCES AND PERMITS OF OUR GROUP

Save as disclosed below, there are no other licences and permits which our Group is materially dependent on for our business or profitability as at the LPD:

No.	Licencee	Issuing authority/ Licence No.	Date of issue or Date of commencement / Date of expiry	Nature of approval/Licences	Equity and/or major conditions imposed	Compliance status
1.	Sum System	Petaling Jaya City Council / L254000068 7870	1 January 2026 / 31 December 2026	Business licence for administrative office at unit no. D-2-6 of the Ara Damansara Office	Sum System shall ensure that there is no misuse of the licence other than the original purpose of the licence.	Complied.
					Sum System shall not hire foreign workers without working permit.	Complied.
					Planning approval from the Development Planning Department and structure permit approval from the Petaling Jaya City Council Building Control Department shall be obtained for any building modifications, additional buildings or changing building/land use status.	Complied.
					The premises shall not be used as workers' accommodation.	Complied.
2.	Sum Technic	Construction Industry Development Board of Malaysia ("CIDB") / 0120171215-NS006804	6 May 2026 / 2 May 2029	Certificate of Registration issued by CIDB certifying that Sum Technic has been registered as a contractor with CIDB.	Sum Technic shall submit information regarding any construction works or contracts within 14 days of the award or before the commencement of work, whichever is earlier.	Complied.
					Sum Technic shall display the registration certificate issued by CIDB or a copy duly certified as true copy by CIDB at the place of business.	Complied.

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee	Issuing authority/ Licence No.	Date of issue or Date of commencement / Date of expiry	Nature of approval/Licences	Equity and/or major conditions imposed	Compliance status																								
				<table><tr><th>Grade (1)</th><th>Category (2)</th><th>Specialisation (3)</th></tr><tr><td>G7</td><td>B</td><td>B04</td></tr><tr><td>G7</td><td>CE</td><td>CE21</td></tr><tr><td>G7</td><td>ME</td><td>M01 M02 M15</td></tr></table> Notes: <table><tr><th>Grade ⁽¹⁾</th><th>Tender value / construction work value</th></tr><tr><td>G7</td><td>No limit</td></tr></table> <table><tr><th>Category ⁽²⁾</th><th>Description</th></tr><tr><td>B</td><td>Construction building</td></tr><tr><td>CE</td><td>Civil engineering construction</td></tr><tr><td>ME</td><td>Mechanical and electrical engineering</td></tr></table>	Grade (1)	Category (2)	Specialisation (3)	G7	B	B04	G7	CE	CE21	G7	ME	M01 M02 M15	Grade ⁽¹⁾	Tender value / construction work value	G7	No limit	Category ⁽²⁾	Description	B	Construction building	CE	Civil engineering construction	ME	Mechanical and electrical engineering	Sum Technic shall apply for renewal of registration at any time within 60 days before the expiry date specified in this certificate.	Noted.
Grade (1)	Category (2)	Specialisation (3)																												
G7	B	B04																												
G7	CE	CE21																												
G7	ME	M01 M02 M15																												
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6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee	Issuing authority/ Licence No.	Date of issue or Date of commencement / Date of expiry	Nature of approval/Licences		Equity and/or major conditions imposed	Compliance status												
				<table><tr><th><i>Specialisation ⁽³⁾</i></th><th><i>Description</i></th></tr><tr><td><i>B04</i></td><td><i>Building construction works – construction works of any building and plant</i></td></tr><tr><td><i>CE21</i></td><td><i>Civil engineering construction – construction works, maintenance and repair of any civil engineering construction</i></td></tr><tr><td><i>M01</i></td><td><i>Air-conditioning and ventilation systems</i></td></tr><tr><td><i>M02</i></td><td><i>Fire prevention and protection system</i></td></tr><tr><td><i>M15</i></td><td><i>Various mechanical equipment</i></td></tr></table>		<i>Specialisation ⁽³⁾</i>	<i>Description</i>	<i>B04</i>	<i>Building construction works – construction works of any building and plant</i>	<i>CE21</i>	<i>Civil engineering construction – construction works, maintenance and repair of any civil engineering construction</i>	<i>M01</i>	<i>Air-conditioning and ventilation systems</i>	<i>M02</i>	<i>Fire prevention and protection system</i>	<i>M15</i>	<i>Various mechanical equipment</i>		
<i>Specialisation ⁽³⁾</i>	<i>Description</i>																		
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<i>CE21</i>	<i>Civil engineering construction – construction works, maintenance and repair of any civil engineering construction</i>																		
<i>M01</i>	<i>Air-conditioning and ventilation systems</i>																		
<i>M02</i>	<i>Fire prevention and protection system</i>																		
<i>M15</i>	<i>Various mechanical equipment</i>																		

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6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee	Issuing authority/ Licence No.	Date of issue or Date of commencement / Date of expiry	Nature of approval/Licences	Equity and/or major conditions imposed	Compliance status
3.	Sum Technic	Petaling Jaya City Council / L254000068 7945	1 January 2026 / 31 December 2026	Business licence for administrative office and signboard licence at unit no. D-3-6 of the Ara Damansara Office	Sum Technic shall ensure that there is no misuse of the licence other than the original purpose of the licence.	Complied.
					Sum Technic shall not hire foreign workers without working permit.	Complied.
					Planning approval from the Development Planning Department and structure permit approval from the Petaling Jaya City Council Building Control Department shall be obtained for any building modifications, additional buildings or changing building/land use status.	Complied.
					The premises shall not be used as workers' accommodation.	Complied.
4.	Sum Technic	Energy Commission Malaysia / ST(TKL)SGR /C/KE/03173/ 2019	10 July 2024 / 9 July 2029	Certificate of Registration as a Class C electrical contractor	Nil	-

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee	Issuing authority/ Licence No.	Date of issue or Date of commencement / Date of expiry	Nature of approval/Licences	Equity and/or major conditions imposed	Compliance status
5.	Micronaire Global	Klang Royal City Council / 0052024112 094723	10 February 2026 / 31 December 2026	Business licence for manufacturing, storing and wholesale of air conditioning components and administrative office and signboard licence at the Klang Factory	Micronaire Global shall obtain and provide licencing support from the Fire and Rescue Department of Malaysia.	Complied.
					Micronaire Global shall obtain and provide support from the Selangor Department of Environment.	Complied.
					Micronaire Global shall obtain and provide registration docket in relation to workplace information from the Selangor Department of Occupational Safety and Health.	Complied.
					Micronaire Global shall ensure that all industrial activities and storage of goods must be carried out in the factory building only.	Complied.
6.	Micronaire Global	MITI / A026612	Valid from 17 March 2025 until terminated or revoked	Manufacturing licence for the manufacturing of air handling unit and related components at the Klang Factory	MITI and MIDA shall be notified of any sale of shares in Micronaire Global.	Complied.
					Micronaire Global shall comply with the minimum Capital Investment Per Employee (CIPE) of at least RM140,000.	Complied.
					The full-time workforce of Micronaire Global shall comprise of at least 80% Malaysians.	Complied.

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee	Issuing authority/ Licence No.	Date of issue or Date of commencement / Date of expiry	Nature of approval/Licences	Equity and/or major conditions imposed	Compliance status
7.	Sum Technic	Petaling Jaya City Council / L254000069 3960	21 January 2026 / 31 December 2026	Business licence for administrative office at unit no. D-2-5 of the Ara Damansara Office	Sum Technic shall ensure that there is no misuse of the licence other than the original purpose of the licence.	Complied.
					Sum Technic shall not hire foreign workers without working permit.	Complied.
					Planning approval from the Development Planning Department and structure permit approval from the Petaling Jaya City Council Building Control Department shall be obtained for any building modifications, additional buildings or changing building/land use status.	Complied.
					The premises shall not be used as workers' accommodation.	Complied.

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6. INFORMATION ON OUR GROUP (Cont'd)**6.7 PROPERTIES OWNED BY OUR GROUP**

The property owned by our Group as at LPD is set out below:

Title / Postal address	Registered / Beneficial owner	Description / existing use	Express conditions/ Restrictions in interest/ Category of land use /Encumbrance	Land area/ Built-up area (approximate) sq ft	Tenure	Date of issuance of CCC	Audited NBV as at FYE 2025 RM'000
<u>Title details</u> Geran 454557, Lot 86458, Mukim Tanjong Duabelas, Daerah Kuala Langat, Negeri Selangor <u>Postal address</u> No. 9, Jalan Inovatif 2/2, KIIP@Kuala Langat, 42700 Banting, Selangor	<u>Registered owner</u> WorldKlang Group Properties Sdn Bhd <u>Beneficial owner</u> Micronaire Global ⁽¹⁾	<u>Description</u> 1 unit of 1½ storey semi-detached factory with an office (Jenjarom Factory) <u>Existing Use</u> Vacant	<u>Express condition</u> Medium industry <u>Restriction in interest</u> Nil <u>Category of land</u> Industry <u>Encumbrances</u> Nil	<u>Land area</u> 22,528.86 <u>Built-up area</u> 14,280	Freehold	13 January 2026	6,034

Note:

- (1) The acquisition of the Jenjarom Factory was completed and vacant possession was delivered to Micronaire Global on 19 January 2026. Micronaire Global is able to occupy and use the Jenjarom Factory, while pending the transfer of legal title from WorldKlang Group Properties Sdn Bhd to Micronaire Global, which is expected to be completed by end of 2026.

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6. INFORMATION ON OUR GROUP (Cont'd)

6.8 PROPERTIES RENTED BY OUR GROUP

The properties rented by our Group as at the LPD are set out below:

No.	Description / Postal address	Landlord / Tenant	Existing Use	Date of issuance of CF / CCC	Built-up area (sq ft)	Period of tenancy / Rental per month
1.	1 unit of 1 ½ storey semi-detached factory / No. 11, Jalan Permata 2B/KS9, Taman Perindustrian Air Hitam, 41200 Klang, Selangor (Klang Factory)	Marvel Genius Sdn Bhd / Micronaire Global	Manufacturing factory, office and storage ⁽¹⁾	7 November 2013	7,750	<u>Period of tenancy</u> 1 September 2025 – 31 August 2026 <u>Rental per month</u> RM17,000.00
2.	2 units of office located on the first and second floor of a 3-storey shop lot / D-2-6 & D-3-6, Pacific Place Commercial Centre, Jalan PJU 1A/4, Ara Damansara, 47301 Petaling Jaya, Selangor (Ara Damansara Office)	JQX Ventures Sdn Bhd / Sum Technic	Office	31 March 2014	4,186	<u>Period of tenancy</u> 1 February 2025 – 31 December 2026 <u>Rental per month</u> RM5,500.00
3.	1 unit of office located on the first floor of a 3-storey shop lot / D-2-5, Pacific Place Commercial Centre, Jalan PJU 1A/4, Ara Damansara, 47301 Petaling Jaya, Selangor (Ara Damansara Office)	Teh Yeng Song / Sum Technic	Office	31 March 2014	2,486	<u>Period of tenancy</u> 16 October 2025 – 15 October 2027 <u>Rental per month</u> RM2,800.00
4.	1 unit of 1½ storey semi-detached factory with an office / No. 11, Jalan Inovatif 2/2, KIIP@Kuala Langat, 42700 Banting, Selangor	Active Tank Sdn Bhd / Micronaire Global	Vacant, intended to be used for manufacturing, office and storage purposes ⁽²⁾	13 January 2026	14,280	<u>Period of tenancy</u> 1 March 2026 – 29 February 2028 <u>Rental per month</u> RM27,000.00

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Description / Postal address	Landlord / Tenant	Existing Use	Date of issuance of CF / CCC	Built-up area (sq ft)	Period of tenancy / Rental per month
5.	1 unit of 1 storey factory / No. 7, Jalan Ekoperniagaan 3/7 Taman Ekoperniagaan, 81100 Johor Bahru, Johor	Jin Yang Fishery (Malaysia) Sdn Bhd / Sum Technic	Vacant, intended to be used for office and storage purposes ⁽³⁾	25 July 2025	4,172	<u>Period of tenancy</u> 7 March 2026 – 6 March 2028 <u>Rental per month</u> RM8,700.00

Notes:

- (1) Our Group will cease its operations at the Klang Factory upon the completion of the relocation of our manufacturing operations to the Jenjarom Factory. The tenancy for the Klang Factory, which is due to expire on 31 August 2026, will not be renewed following the said relocation.
- (2) The rental of this factory unit adjacent to the Jenjarom Factory is necessary as the existing Klang Factory is inadequate to support the expansion of our manufacturing operations. This adjacent factory unit provides our Group with additional space to accommodate our business expansion, including but not limited to the purchase and storage of machinery and materials. Our Group expects to commence operations at this premises by the third quarter of 2026.
- (3) The factory in Johor Bahru was rented to support potential projects to be secured by our Group in Johor. As our Group's operations are principally based in the Klang Valley, the rental of this premises provides our Group with a local base in Johor for the storage of project materials and as an office to facilitate the management and coordination of projects, thereby reducing logistical costs and improving operational efficiency for the projects. Our Group expects to commence operations at this premises by the third quarter of 2026.

The properties rented by our Group are not in breach of any land use or regulatory requirements.

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6. INFORMATION ON OUR GROUP (Cont'd)

6.9 MATERIAL REGULATORY REQUIREMENTS

Save as disclosed below and in Section 15.6 of this Prospectus on the exchange controls, there are no other regulatory requirements which may materially affect our operations and utilisation of our property, plant and equipment.

The following is an overview of the relevant laws, regulations and requirements of Malaysia governing the conduct of our Group's business and environmental issue which may materially affect our business operations:

(a) Lembaga Pembangunan Industri Pembinaan Malaysia ("CIDB") Act 1994 ("CIDB Act")

Pursuant to the CIDB Act, no person shall carry out or complete, undertake to carry out or complete any construction work or hold himself out as a contractor, unless he is registered with the CIDB and holds a valid certificate of registration issued by the CIDB. Non-compliance of which is any offence and shall, on conviction, be liable to a fine of not less than RM10,000 but not more than RM100,000.

A contractor is defined as a person who carries out or completes or undertakes to carry out or complete any construction works and for the purposes of the CIDB Act, any person who has been awarded or executed any contract for construction works, or has undertaken to carry out, manage or complete any construction works, or has carried out, managed or completed any construction works, shall be deemed to be a contractor unless proven otherwise.

Pursuant to Section 34(1) of CIDB Act, every contractor shall declare and submit to CIDB any contract which he has been awarded on any construction works. Section 34(2) of CIDB Act provides that for every contract referred to in Section 34(1) of CIDB Act, whether stamped or not, having a contract sum of above RM500,000, the contractor shall be liable to pay to CIDB a levy at the rate of 0.25% of the contract sum. Pursuant to CIDB (Imposition of Levy) (No. 2) Order 2024, which takes effect until 31 December 2025, the current rate of levy imposed on a contractor is varied from 0.25% to 0.125% of the contract sum. Section 34(9) of CIDB Act provides that where a contractor fails to pay any levy due within the prescribed period by the CIDB, the contractor shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM50,000 or 4 times the amount of such levy payable, whichever is higher.

Sum Technic had on 2 separate occasions in 2021 and 2023 failed to make payment for the levies imposed by CIDB within the prescribed period. The compound of RM500 that was imposed on Sum Technic by CIDB was fully settled in 2021. Additionally, CIDB on 30 August 2023 temporarily blocked Sum Technic's access to the CIDB's Centralised Information Management System ("CIMS") due to non-payment of levy amounting to RM16,410.00 to CIDB. Upon being notified, Sum Technic promptly settled the levy payment and Sum Technic's access to the CIMS was restored on 1 September 2023. This instance of non-compliance did not result in any disruption to Sum Technic's business operations.

In order to prevent such incidents from reoccurring, our Group has implemented corrective measures within our internal control systems, comprehensive policies and procedures to ensure compliance with CIDB requirements. These include the declaration and submission of the letter of award to CIDB, timely payment of the applicable levy and compliance with relevant registration, accreditation, certification and employee training obligations.

As at the LPD, Sum Technic holds a valid certificate of registration (Grade 7) issued by CIDB. As at the LPD, save for the non-compliances disclosed above, our Group complies with the CIDB Act.

6. INFORMATION ON OUR GROUP (Cont'd)**(b) Electricity Supply Act 1990 (“ESA 1990”)**

Pursuant to Section 9(1) of the ESA 1990, no person, other than a supply authority, shall (a) use, work or operate or permit to be used, worked or operated any installation; or (b) supply to or for the use of any other person electricity from any installation except under and in accordance with the terms and conditions of a licence as may be prescribed authorising the supply or use, as the case may be.

Section 37(5) of the ESA 1990 provides that any person who, in contravention of Section 9 of the ESA 1990, supplies electricity from an installation to or for the use of any person commits an offence and shall, on conviction, be liable to a fine not exceeding RM100,000 and to a further fine not exceeding RM1,000 for every day or part of a day during which the offence continues after conviction.

As at the LPD, our subsidiary, Sum Technic, holds a valid certificate of registration issued by Energy Commission as an electrical contractor for Class C, which allows Sum Technic to carry out electrical works up to RM500,000 in value. For electrical works for the projects with a contract value exceeding RM500,000, our Group engages subcontractors registered with the Energy Commission to perform or carry out the electrical works. This approach allows the Group to undertake and deliver larger-value projects which encompasses electrical works with a contract value exceeding RM500,000, without incurring the additional manpower requirement to maintain a higher-class electrical contractor certification. As at the LPD, our Group complies with the ESA 1990.

(c) Industrial Co-ordination Act 1975 (“ICA”)

Pursuant to Section 3(1) of the ICA, no person shall engage in any manufacturing activity unless he is issued a licence in respect of such manufacturing activity. Failure to comply is an offence and such person shall be liable on conviction to a fine not exceeding RM2,000 or to a term of imprisonment not exceeding 6 months and to a further fine not exceeding RM1,000 for every day during which such default continues.

“Manufacturing activity” is defined under the ICA as the “making, altering, blending, ornamenting, finishing or otherwise treating or adapting any articles or substance with a view to its use, sale, transport, delivery or disposal and includes the assembly of parts and ship repairing but shall not include any activity normally associated with retail or wholesale trade”.

Manufacturing companies with shareholders’ funds of RM2.50 million and above or engaging 75 or more full-time paid employees are required to apply to the MITI for a manufacturing licence.

Micronaire Global is involved in the manufacturing of customised industrial MVAC products at the Klang Factory. This activity constitutes “manufacturing activity” under the ICA 1975. Micronaire Global only became subject to the licencing requirement and was required to obtain a manufacturing licence under the ICA 1975 when its shareholders’ funds exceeded RM2.5 million in April 2024. However, Micronaire Global only submitted an application to the Malaysian Investment Development Authority (“MIDA”) on 3 March 2025 to obtain the manufacturing licence, upon being made aware of the requirement of a manufacturing licence for its manufacturing operations. Subsequently, MIDA had, on 17 March 2025, granted Micronaire Global a 6-month interim approval for the manufacturing of air handling unit and related components at the Klang Factory. As such, Micronaire Global had operated without approval for its manufacturing operations at the Klang Factory during this period from April 2024 until the interim approval was issued by MIDA on 17 March 2025.

6. INFORMATION ON OUR GROUP (Cont'd)

Pursuant to the terms of the interim approval issued by MIDA, the interim approval is conditional upon Micronaire Global submitting an application together with the requisite documents to the MIDA before 17 September 2025 for the issuance of a manufacturing licence. Micronaire Global had on 24 June 2025 submitted an application to MIDA for the issuance of a manufacturing licence. The manufacturing licence was issued to Micronaire Global on 4 July 2025.

In order to prevent such incidents from reoccurring, our Group has implemented internal controls to conduct periodic reviews of all licencing requirements applicable to its business operations, ensuring that our Group's operations are regularly assessed for compliance with laws and regulations.

Notwithstanding the above, our Group has not received any fines, penalties, compounds, or notices of non-compliance from the authority. As at the LPD, Micronaire Global, which carries out the manufacturing activities of our Group holds a valid manufacturing licence for the manufacturing of air handling unit and related components at the Klang Factory. As at the LPD, save for the non-compliances disclosed above, our Group complies with the ICA.

(d) Local Government Act 1976 ("LGA 1976")

The LGA 1976 empowers every local authority to grant licence or permit for any trade, occupation or premise through by-laws. Every licence or permit granted shall be subject to such conditions and restrictions as the local authority may think fit and shall be revocable by the local authority at any time without assigning any reason therefor. As our Group's business activities are mainly carried out in Petaling Jaya and Klang, we are subject to the following by-laws of the respective states:

(i) Petaling Jaya City Council ("MBPJ")

Licensing of Trades, Businesses and Industries (Petaling Jaya City Council) By-Laws 2007 provides that it is an offence for a person to operate any activity of trade, business and industry or use any place or premise in the local area of the MBPJ for any activity of trade, business and industry without a licence issued by the MBPJ. Any person who contravenes any provision of the by-laws commits an offence and shall, on conviction be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year or both and in the case of a continuing offence to a fine not exceeding RM200 for each day during which such offence is continued after conviction.

Advertisement (Petaling Jaya City Council) By-Laws 2007 provides that no person shall exhibit any advertisement without a license issued by the MBPJ. Any person who contravenes any of the provision of the by-laws shall be guilty of an offence and shall upon conviction be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year or both such fine and imprisonment and in the case of a continuing offence to a fine not exceeding RM200 for each day during which such offence is continued after conviction.

(ii) Klang Royal City Council ("MPK")

Licensing of Trades, Businesses and Industries (Klang Municipal Council) By-Laws 2007 provides that it is an offence for a person to operate any activity of trade, business and industry or use any place or premise in the local area of the MPK for any activity of trade, business and industry without a licence issued by the MPK. Any person who contravenes any provision of the by-laws commits an offence and shall, on conviction be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year or both and in the case of a continuing offence to a fine not exceeding RM200 for each day during which such offence is continued after conviction.

6. INFORMATION ON OUR GROUP (Cont'd)

Advertisement (Klang Municipal Council) By-Laws 2007 provides that no person shall exhibit any advertisement without a license issued by the MPK. Any person who contravenes any of the provision of the by-laws shall be guilty of an offence and shall upon conviction be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year or both such fine and imprisonment and in the case of a continuing offence to a fine not exceeding RM200 for each day during which such offence is continued after conviction.

In June 2025, Sum Technic and Sum System relocated the business operations to the unit no. D-2-6 and D-3-6 of Ara Damansara Office. However, the business licences for both entities were only issued by the MBPJ on 9 July 2025. As such, both of our subsidiaries operated without valid business licences during the interim period before the business licences were issued.

Micronaire Global was issued a temporary business licence by the MDK for its manufacturing operations at the Klang Factory and the temporary business licence expired on 1 June 2025. Although Micronaire Global has submitted the renewal application to MDK in May 2025 prior to its expiry, the renewed temporary business licence was only issued on 14 July 2025. As such, Micronaire Global operated without a valid business licence during the interim period before the temporary licence was renewed.

In order to avoid such incidents from reoccurring, our Group has implemented stricter internal controls to ensure that all requisite business licences are duly obtained prior to the commencement of any business operations. Additionally, our Group has established a standard operating procedure ensuring that all licence renewal applications are submitted at least two months prior to the respective expiry dates. This will ensure continuous compliance with applicable laws and regulations, thereby avoiding business disruptions.

Notwithstanding the above, our Group has not received any fines, penalties, compounds, or notices of non-compliance from the respective local authorities. As at the LPD, our Group holds and maintains valid business premise licences for all our operating business premises, valid signboard licences in respect of all premises with external signboards as well valid storage licences in respect of all premises used for storage purposes. As at the LPD, save for the non-compliances disclosed above, our Group complies with the LGA 1976.

(e) Occupational Safety and Health Act 1994 (“OSHA 1994”) (as amended by the Occupational Safety and Health (Amendment) Act 2022 which came into force from 1 June 2024)

The OSHA 1994 regulates the safety, health and welfare of persons at work, to protect others against risks to safety or health in connection with the activities of persons at work, as well as to promote an occupational environment for persons at work.

Pursuant to Section 16 of the OSHA 1994, it is the duty of every employer to prepare and as often as may be appropriate revise a written statement of his general policy with respect to the safety and health at work of his employees and the organisation and arrangements for the time being in force for carrying out that policy, and to bring the statement and any revision of it to the notice of all of his employees. Employer who contravenes this provision shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM500,000 or to imprisonment for a term not exceeding 2 years or to both.

6. INFORMATION ON OUR GROUP (Cont'd)

Section 29 of the OSHA 1994 requires an occupier of a place of work to which this section applies to employ a competent person to act as a safety and health officer at the place of work. An occupier who contravenes the provisions of this section shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM50,000 or to a term of imprisonment not exceeding 6 months or to both. The employer of the class or description of industries that shall employ a safety and health officer can be found under Order 3 of the Occupational Safety and Health (Safety and Health Officer) Order 1997, which include any work of engineering construction where the total contract price of the project exceeds RM20,000,000.

In addition, Section 30 of the OSHA 1994 provides that every employer shall establish a safety and health committee at the place of work if there are 40 or more persons employed at the place of work or the Director General of DOSH directs the establishment of such a committee at the place of work. A person who contravenes this provision shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM100,000 or to imprisonment for a term not exceeding 1 year or to both.

As at the LPD, our Group is in compliance with the relevant provisions under the OSHA 1994.

(f) Income Tax Act 1967 ("ITA 1967")

Pursuant to Section 107C(1) of the ITA 1967, every company, limited liability partnership, trust body or co-operative society shall for each year of assessment furnish to the IRB an estimate of its tax payable.

Pursuant to Section 107C(10) of the ITA 1967, where the tax payable under an assessment for a year of assessment exceeds the revised estimate under Section 107C(7) of the ITA 1967 or if no such revised estimate is furnished, the estimate of tax payable for that year of assessment, by an amount of more than 30% of the tax payable under the assessment, then, without any further notice being served, the difference between that amount and 30% of the tax payable under the assessment shall be increased by a sum equal to 10% of the amount of that difference, and that sum shall be recoverable as if it were tax due and payable under ITA 1967.

Micronaire Global had underestimated the tax payable for years of assessment ("YA") 2021 and 2022, while Sum System had underestimated the tax payable for YA 2024. Micronaire Global was imposed with a total penalty of RM9,916.78 by IRB for underestimation of tax payable for YAs 2021 and 2022. On the other hand, Sum System was imposed with a penalty of RM151.13 for underestimation of tax payable for YA 2024. All the penalties with a total amount of RM10,068.11 had been fully settled.

In order to prevent such incidents from reoccurring, our Group has implemented corrective measures and a structured tax review procedure within our internal control systems to review tax matters and associated penalties, ensuring proactive identification, assessment and resolution of tax related issues. As at the LPD, save for the non-compliances disclosed above, our Group complies with the ITA 1967.

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6. INFORMATION ON OUR GROUP (Cont'd)

(g) Customs Act 1967

The Customs Act 1967 ("**CA 1967**") provides for the levying of customs duties, the export declarations and other customs-related matters.

Pursuant to Section 80 of CA 1967, every exporter of dutiable goods shall immediately before export personally or by his agent make a declaration of the goods to be exported, produce such goods to such officer at any place as the officer may direct and pay the export duty and any other charge leviable thereon, if any, to such officer. Pursuant to Section 133 of CA 1967, failure to make such declaration as required under CA 1967 is an offence and shall, on conviction, be liable to a fine not exceeding RM500,000 or to imprisonment for a term not exceeding 7 years or to both.

Our Group is required to make export declarations as and when our Group exports MVAC products from Malaysia. Our Group appoints customs agents licensed under CA 1967 to undertake the submission of such declarations. As at the LPD, our Group has complied with the requirements under the CA 1967 for export declarations.

As at the LPD, our Group complies with the material regulatory requirements as disclosed in the Prospectus.

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7. BUSINESS OVERVIEW

7.1 OUR HISTORY AND MILESTONES

Our Company was incorporated in Malaysia under the Act on 24 January 2025 as a private limited company under the name of Sum Technology Sdn Bhd. Our Company was converted to a public limited company on 24 September 2025 and assumed our present name of Sum Technology Berhad to facilitate our Listing. The table below sets out the history and milestones of our Group since 2013.

Year	Key milestones of our Group
2013	Our Group's history began with the incorporation of Sum System as a private limited company under the Act in Malaysia on 23 May 2013 to engage in the trading of air conditioning equipment for semiconductor industry applications, particularly in MEPP utilities and controlled environment including cleanrooms.
2014	Sum Technic and Micronaire Global were incorporated as private limited companies under the Act in Malaysia on 11 April 2014, under the names Power Sum Sdn Bhd and Sum Energy Sdn Bhd, respectively. Following their incorporation, they were dormant. Sum Technic and Micronaire Global subsequently changed to their current names on 14 March 2016 and 7 June 2017, respectively. Both companies were incorporated as part of our strategy to expand our products and services catering for MEPP utilities for the cleanroom industry.
2017	- Sum Technic began operations providing turnkey solutions that cover a project's lifecycle, from design and procurement to construction and testing and commissioning of MEPP utilities and/or cleanrooms. - Sum Technic registered with CIDB as a G5 contractor under the building (B04), civil engineering (CE21) and mechanical and electrical engineering (M01 and M15) categories, allowing it to undertake projects with value of up to RM5.0 million.
2018	- Sum Technic secured several projects, namely: - a project from Unisem Advanced Technologies Sdn Bhd worth a total of RM6.1 million to design and build of cleanroom system inclusive of MEPP utilities. The project comprised two different work packages, each amounting to RM3.4 million and RM2.7 million respectively. - a project from a customer in the Philippines worth RM4.9 million to design and build of MVAC system for ISO Class 8 cleanroom inclusive of MEPP systems. - Micronaire Global began manufacturing MVAC products, namely AHU and fan filter units that are branded under its house brand, MAC. This manufacturing capability allows our Group to source customised air conditioning equipment for our turnkey projects, while also targeting external customers who require these specialised products.
2019	Sum Technic obtained ISO 9001:2015 certification from Bureau Veritas for its quality management system under the scope of "the provision of design and construction services for cleanroom buildings including mechanical, electrical and infrastructural works".
2020	Sum Technic upgraded its registration with CIDB to G7 in the building (B04), civil engineering (CE21) and mechanical and electrical engineering (M15) categories that allows it to undertake projects with unlimited project value.
2022	- Sum Technic tendered for and secured a project in Malaysia worth RM55.9 million from STMicroelectronics Sdn Bhd where we acted as the main contractor to deliver design and build services for cleanrooms inclusive of MEPP utilities. - Tendered for and awarded a project worth RM39.2 million from Customer A to provide MEPP utilities encompassing one (1) block of factory and one (1) block of office building. - Tendered for and awarded a project worth RM19.6 million from Customer B to provide civil, structural and architectural, and M&E works for its manufacturing building.

7. BUSINESS OVERVIEW (Cont'd)

Year	Key milestones of our Group
2023	- Sum Technic tendered for and secured a project worth RM12.7 million from Customer D to deliver a controlled environment facility (entomology laboratory, office space, and aerosol laboratory) inclusive of MEPF utilities. - Sum Technic renewed its G7 registration with CIDB to G7 in the building (B04), civil engineering (CE21) and mechanical and electrical engineering (M15) categories that allows it to undertake projects with unlimited project value.
2024	- Micronaire Global obtained the AHRI certification that acknowledges our MAC-branded AHUs meet the AHRI 1350 performance standard for central station AHU. While the AHRI certification is not a regulatory requirement, it is a globally and industry recognised certification program that tests and verifies manufactured AHU products meet international performance standards, which reflects our Group's commitment to quality and enhances our competitive position. - We secured a project worth RM9.3 million from Honghui Engineering Sdn Bhd for the design and build of fire protection systems for a battery manufacturing plant in Banting, Selangor. - Micronaire Global entered into a business development agreement with Nicomac Taikisha Clean Rooms Private Limited ("Nicomac"), a company that is incorporated in India, having its principal place of business in India and is engaged in the design, manufacture, installation and maintenance of cleanrooms and related solutions. Under the agreement, Micronaire Global will provide technical support to Nicomac in respect of the development of AHU products. In consideration thereof, Micronaire Global is entitled to a royalty of 3.5% on annual sales, with a minimum royalty of USD30,000 per annum applicable from April 2026. The term of the agreement commenced on 11 December 2024 and will continue for a period of 10 years. - We secured a project worth RM3.7 million from SSPI Inc (formerly known as Sumsys Solution Phils, Inc) for the project management of MEPF utilities for a data centre in the Philippines.
2025	- We moved into our new office premise at unit no. D-2-6 and D-3-6 of Ara Damansara Office. - We secured a project worth RM11.3 million from Honghui Engineering Sdn Bhd for the design and build of fire protection systems for a battery manufacturing plant in Serendah, Selangor. - We secured a project worth RM11.0 million from Unisem (M) Berhad for the supply and installation of MEPF utilities for a semiconductor factory. - We secured a project worth RM5.00 million from Chery Corporate Malaysia Sdn Bhd to provide project management and consultancy service for their automotive assembly plant for completely knock down vehicles in Lembah Beringin, Selangor.
2026	We secured a project worth RM24.80 million from CCIE Engineering (M) Sdn Bhd for the supply and installation of MEPF utilities for a data centre in Johor Bahru, Johor.

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7. BUSINESS OVERVIEW (Cont'd)

7.2 PRINCIPAL BUSINESS ACTIVITIES

Our Group is a turnkey solutions provider where we provide (i) design and build solutions for mission critical products, technologies and services for cleanrooms, controlled environments and MEPF utilities, (ii) manufacturing of MVAC products, and (iii) trading of MVAC products and solar PV panels. Our Group's business model is illustrated below:

Business segments	▪ Turnkey solutions: ○ Cleanroom ○ Controlled environments ○ MEPF utilities	▪ Manufacturing of MVAC products	▪ Trading of MVAC products ▪ Trading of solar PV panels
Subsidiaries involved	▪ Sum Technic	▪ Micronaire Global	▪ Sum System
Scope of work	▪ Design and engineering ▪ Procurement ▪ Construction / Project management ▪ Installation ▪ Testing and commissioning ▪ Maintenance and support	▪ Design and manufacturing of customised MVAC products ▪ Maintenance and support of MVAC products	▪ Trading of MVAC products and solar PV panels
Customer industries	▪ Semiconductor ▪ Electrical and electronics ▪ Engineering services* ▪ Consumer products	▪ Semiconductor ▪ Electrical and electronics ▪ Engineering services*	▪ Semiconductor ▪ Electrical and electronics ▪ Engineering services*
End user industries	▪ Semiconductor ▪ Consumer products ▪ Data centres ▪ Electrical and electronics ▪ Automotive and electric vehicle battery	▪ Semiconductor ▪ Electrical and electronics ▪ Pharmaceutical ▪ Biotechnology ▪ Maritime ▪ Medical	▪ Semiconductor ▪ Pharmaceutical ▪ Biotechnology
Principal markets	Malaysia and Philippines		

Note:

* Refers to main contractors who engage us for our services.

7. BUSINESS OVERVIEW (Cont'd)

Our products and services cater mainly to end users in the semiconductor and electrical and electronics sectors, where our design and build solutions support various stages of the semiconductor manufacturing process, including fabrication, test, and assembly. Other end user industries that we currently serve include automotive and electric vehicle battery, consumer products, and medical, among others.

Our core offerings for the abovementioned industries include the design and build of cleanrooms, controlled environments (such as positive or negative pressure rooms, temperature-controlled rooms), and MEPF utilities. Cleanrooms are essential systems in high-precision industries where presence of microscopic particles can compromise product quality or process performance. These cleanroom infrastructures incorporate multiple sub-systems, including MEPF utilities, which form an integrated network of parts, components and systems to facilitate the operations in manufacturing facilities, commercial buildings and data centres.

Our turnkey solutions encompass the entire project lifecycle, from consultancy, design to procurement, project and construction management to testing, and commissioning. The MEPF utilities we offer include MVAC, facility management, fire protection, and process hook-ups, all of which are critical in maintaining operational reliability and environmental control across industries.

In addition to turnkey cleanroom and utility systems, we are also engaged in the manufacturing and trading of general and customised MVAC products such as AHUs and FCUs. Our MVAC products are designed for industrial applications to regulate temperature, airflow, and airborne pollutant levels such as dust, microbes, and particles which comply with environmental control standards. These systems are tailored to customer specifications and industry requirements and are deployed across cleanroom environments and commercial facilities. Our MVAC products are sold locally as well as overseas. For the overseas market namely, Australia, Indonesia, the Philippines and Singapore, we engage distributors to market and distribute these products in their assigned territories. We also trade MVAC products, mainly AHUs, and solar PV panels (only in the Philippines market as at the LPD) to customers including engineering service providers.

The table below sets out our Group's revenue by product segments for the Financial Years Under Review:

	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Turnkey solutions								
Cleanroom ⁽¹⁾	49,403	59.17	21,467	24.23	12,100	23.56	13,186	20.08
MEPF utilities ⁽²⁾	24,998	29.95	57,392	64.79	22,733	44.27	33,185	50.53
Maintenance	487	0.58	594	0.67	827	1.61	1,128	1.72
	74,888	89.70	79,453	89.69	35,660	69.44	47,499	72.33
Manufacturing of MVAC products	4,762	5.70	4,513	5.09	8,749	17.04	9,355	14.25
Trading								
MVAC products	3,429	4.11	3,844	4.34	6,945	13.52	8,816	13.42
Solar PV panels	408	0.49	775	0.88	-	-	-	-
	3,837	4.60	4,619	5.22	6,945	13.52	8,816	13.42
Total	83,487	100.00	88,585	100.00	51,354	100.00	65,670	100.00

Notes:

(1) Refers to services which encompass design and build of cleanroom and MEPF utilities.

(2) Refers to services which encompass design and build of standalone MEPF utilities only.

7. BUSINESS OVERVIEW (Cont'd)

The table below sets out our Group's revenue by geographical locations for the Financial Years Under Review:

	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Domestic market								
Malaysia	75,862	90.87	81,015	91.45	35,224	68.59	48,600	74.01
Overseas market								
Philippines ⁽¹⁾	6,698	8.02	5,873	6.63	10,003	19.48	13,440	20.46
Others ⁽²⁾	927	1.11	1,697	1.92	6,127	11.93	3,630	5.53
Total	83,487	100.00	88,585	100.00	51,354	100.00	65,670	100.00

Notes:

(1) Revenue derived from the Philippines market according to product segments are as follows:

	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Turnkey solutions	956	14.27	1,109	18.88	2,256	22.55	5,134	32.23
Manufacturing of MVAC products	1,905	28.44	146	2.49	803	8.03	1,981	12.43
Trading								
- MVAC products	3,429	51.19	3,843	65.44	6,944	69.42	8,816	55.34
- Solar PV panels	408	6.09	775	13.20	-	-	-	-
Total	6,698	100.00	5,873	100.00	10,003	100.00	15,931	100.00

During the Financial Years Under Review, the Philippines is our trading segment's sole market.

(2) Comprises Taiwan, Singapore, Australia, Bangladesh, India and Indonesia.

7.2.1 Turnkey solutions

We principally provide turnkey solutions which covers controlled environment, such as cleanrooms, and mission critical MEPF utilities for customers and/ or end users in the semiconductor, consumer products, and data centre sectors. This segment contributed RM74.88 million, or 89.70%, RM79.45 million, or 89.69%, RM35.66 million, or 69.44%, and RM47.50 million, or 72.33% respectively, of our revenue during the Financial Years Under Review.

In a turnkey project, our services comprised of the following:

- Design and build of cleanroom and MEPF utilities, where our scope of work typically encompasses designs, procurement, installation and construction of cleanroom, testing and commissioning and certification of cleanrooms and MEPF utilities; and
- Design and build of standalone MEPF utilities only, where our scope of work encompasses engineering and designs, procurement, installation and construction, testing and commissioning of MEPF utilities.

In a turnkey project, our scope of work is confined to the development of designs according to the requirements by end-users, procurement of materials and services as well as the overall management of our turnkey projects. We work with appointed contractors who work under our supervision to carry out selected works which include civil and structural works, installation and construction of cleanroom, MEPF utilities system and other facilities.

7. BUSINESS OVERVIEW (Cont'd)

We generally participate in turnkey projects either as the main contractor or subcontractor depending on the party that awards the project. Our roles in projects are detailed as follows:

- (i) As a main contractor engaged by end-user, we oversee and supervise every aspect of the project's development. This includes turnkey solutions which encompass designs, procuring materials and services, equipment, and coordinating with subcontractor, managing installation and construction works, and supervising testing and commissioning to ensure the facilities meet all operational requirements.
- (ii) As a subcontractor appointed by the main contractor of a project, we deliver turnkey solutions as part of a broader project scope. In such cases, our responsibilities are defined by the main contract and may focus on specific areas such as design and engineering or project management, or other specialised scopes of work.

For both roles, we carry out the design, procurement, and testing and commissioning works and overall project management. We rely on subcontractors to carry out installation and construction work where works are carried out under our management and supervision.

As a turnkey solutions provider, we can deliver cleanrooms across a wide range of classifications, from ISO Class 2 to ISO Class 9 by managing the full project lifecycle from concept to commissioning. This includes architectural planning, MVAC and MEPF system integration, cleanroom-compatible material selection, and environmental validation according to internationally recognised standards.

The following table details our Group's revenue breakdown by type of engagement during the Financial Years Under Review:

	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Main contractor	67,258	89.81	32,788	41.27	27,756	77.86	18,272	38.47
Subcontractor	7,630	10.19	46,665	58.73	7,904	22.14	29,227	61.53
Total	74,888	100.00	79,453	100.00	35,660	100.00	47,499	100.00

As a main contractor, we are typically engaged directly by the end-user of the solutions to undertake the project. Our role as a subcontractor is typically appointed by a project's main contractor to undertake selected scope of works of a project.

The following details our general scope of work in a turnkey cleanroom project:

(i) Design

A design phase encompasses system design and consultancy developed by in-house design team to execute conceptualised engineering design blueprints. Various aspects of project requirements are considered, ranging from project budget and duration (which ranges from 6 to 18 months), facility size to production output that meets required industry standards. There are several stages of design, namely conceptual design, preliminary design and detailed design, which are summarised as follows:

Conceptual design: We collaborate with our customer on the project parameters according to the intended use, after which a conceptual design will be developed. This includes controlled environment such as cleanrooms and R&D laboratories where the cleanliness levels range from ISO Class 1 to ISO Class 9 (the lower the ISO class number, the cleaner the environment that are measured by the number of airborne particles per cubic meter), sizes, and basic layouts that are conducted during initial visits to the site. The table below lists the cleanroom ISO cleanroom classifications according to maximum allowable particle concentration per cubic meter.

7. BUSINESS OVERVIEW (Cont'd)

Cleanroom ISO Classification	Maximum Particle/m ³	
	0.1µm#	0.5µm#
ISO Class 1	10	0.35
ISO Class 2	100	3.50
ISO Class 3	1,000	35
ISO Class 4	10,000	352
ISO Class 5	100,000	3,520
ISO Class 6	1,000,000	35,200
ISO Class 7	10,000,000	352,000
ISO Class 8	100,000,000	3,520,000
ISO Class 9	1,000,000,000	35,200,000

Cleanroom ISO classification refers to a system defined under the ISO 14644 standard that categorises cleanrooms and controlled environment based on the allowable concentration of airborne particles to ensure controlled levels of cleanliness.

We are capable of undertaking projects that require cleanliness levels of up to ISO Class 2. For environments such as data centres, our design will take into account the ventilation and air conditioning requirements to maintain the facilities' optimum temperature for operations. We will then carry out feasibility studies and outline the project's scope, budget, and timeline to establish a foundation for the project.

Preliminary design: We develop initial design concepts by creating preliminary floor plans and layouts that specify amongst others, equipment placement and workflow patterns. We conduct preliminary design calculations for MEPF utilities while ensuring compliance with relevant standards and regulations, for example the ISO 14644.

Detailed design: We finalise all aspects of the cleanroom design with comprehensive drawings and specifications where it integrates all MEPF utilities, select materials and equipment, and prepare detailed documentation required for construction and regulatory approvals.

(ii) Procurement

We oversee the procurement of all necessary materials and equipment within the specified budget and in accordance with the required standards. This process also involves the appointment of subcontractors for installation and construction services. Subcontractors are appointed based on quotation process, where they are assessed on areas which include track records and industry experience, financial capabilities and quoted price. The material and equipment purchased during this stage are supplied to appointed subcontractors and thereby limiting their scope of work to installation and construction works.

(iii) Project management

Throughout the implementation of a turnkey project, we manage and oversee every aspect of the project from the initial stages through to the delivery of cleanroom and MEPF utilities to facility or project owners.

Construction and installation

The construction and installation of cleanroom and equipment are carried out by appointed subcontractors and carried out according to approved drawings and documentation under our supervision. The construction and installation process encompasses the installation of various cleanroom, interior structures and MEPF utilities related components and systems, and construction of cleanroom structure.

7. BUSINESS OVERVIEW (Cont'd)

(iv) Testing and commissioning

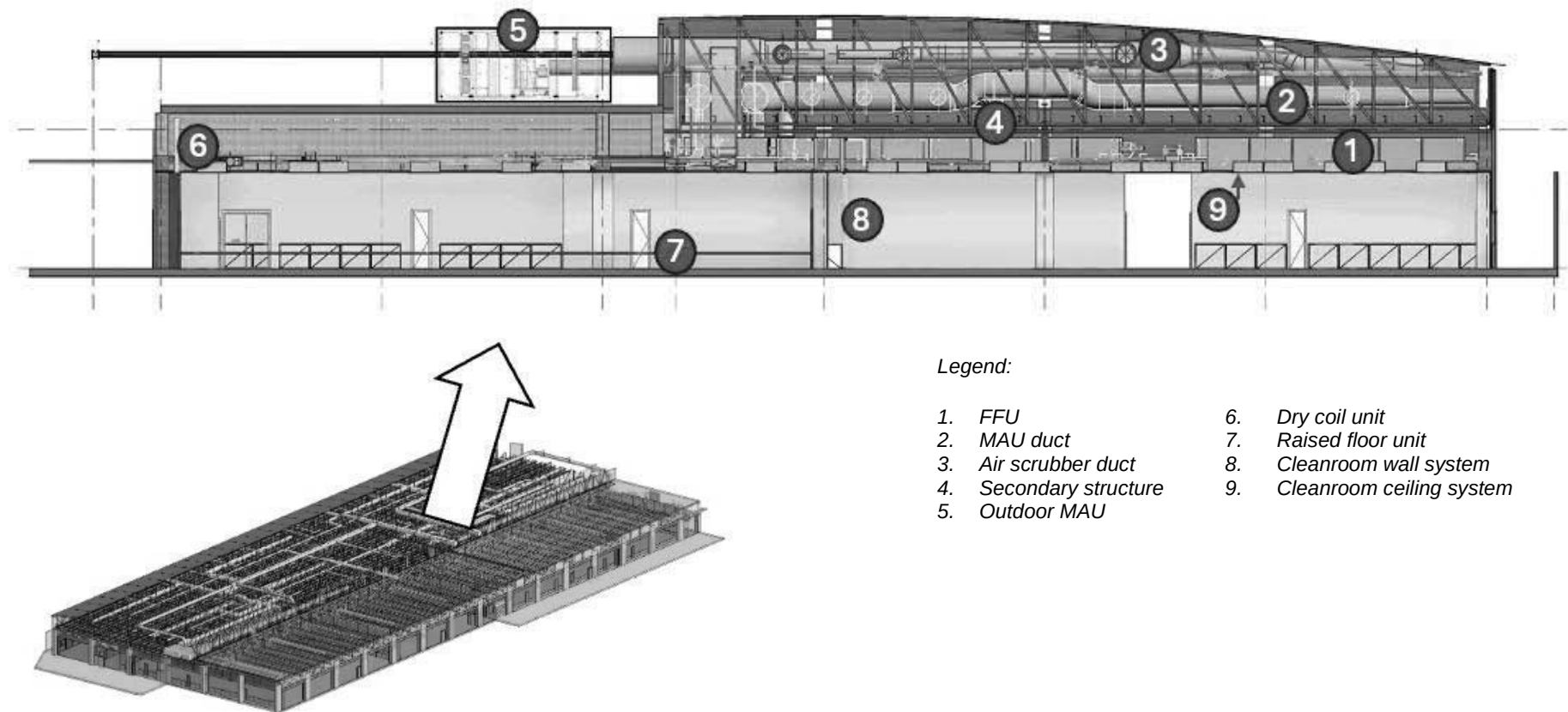
Testing and commissioning process follows after the construction and installation process to ensure all systems perform according to technical specifications. It involves inspecting the installation of mechanical, electrical, and process systems, followed by functional tests of equipment such as AHUs, filtration systems, and control systems. Cleanroom performance is then validated through tests for particle count, airflow, pressure, temperature, and filter integrity, typically in accordance with ISO 14644 standards. Once all systems are verified, the cleanroom undergoes certification carried out by an independent third-party engaged by the project owner to ensure compliance with the required ISO classification prior to handover to the customer.

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7. BUSINESS OVERVIEW (Cont'd)

7.2.1.1 Cleanroom and MEPF utilities

A controlled environment is a purpose-built facility engineered to maintain low concentrations of airborne particles while accommodating mission critical systems, equipment, and tools required for its operation. Examples of controlled environments include but are not limited to cleanrooms, laboratories and data centres. The major components and subsystems of a cleanroom system and its MEPF utilities, and the scope of work undertaken by our Group are depicted below:



Legend:

- | | |
|------------------------|-----------------------------|
| 1. FFU | 6. Dry coil unit |
| 2. MAU duct | 7. Raised floor unit |
| 3. Air scrubber duct | 8. Cleanroom wall system |
| 4. Secondary structure | 9. Cleanroom ceiling system |
| 5. Outdoor MAU | |

7. BUSINESS OVERVIEW (Cont'd)

Controlled environments are critical in industries where microscopic contaminants may disrupt manufacturing processes or compromise product integrity. Sectors including semiconductor, electrical and electronics, consumer products and data centres rely on controlled environments to maintain consistent product quality. Amongst these, controlled environments such as cleanrooms are typically used in activities that require a high level of cleanliness and environmental control such as semiconductor wafer fabrication, assembly of electronic components, manufacturing of high-end consumer devices, advanced materials research in laboratories, and equipment maintenance in data centres.

To support the necessary equipment and tools and work flow, controlled environments are fitted with MEPF utilities, which provide water, chemicals, gases, and exhaust systems to the facility. These utilities are designed in accordance with industry standards and tailored to the specific requirements of each facility.

MEPF utilities form a combined network of mechanical, electrical, and process systems that deliver services such as heating, cooling, ventilation, lighting, power distribution, fire protection, and plumbing.

Our MEPF utilities system solution comprises:

- (a) Mechanical utilities refer to systems and equipment that handle the generation, distribution, and control of resources (including air, temperature) which include MVAC system, exhaust system and plumbing and sanitary system.
- (b) Electrical works to ensure reliable and safe energy supply through the use of, amongst others, power distribution system, electrical lighting and controls system, and security, CCTV, network system.
- (c) Process utilities are specialised systems that supply and manage materials, chemicals, steam, or other resources essential for production or industrial processes through the use of various exhaust and vacuum systems.
- (d) Firefighting system is an integrated safety system that detects, controls and suppress fire hazards within a facility or building. Key components of a firefighting system include automatic fire detection and alarm system, water and gas-based suppression systems.

MEPF systems are typically integrated with a cleanroom or building's unit facilities through process hook-up services which involves setting up equipment at its intended space and connecting process tools to cleanroom, for example, MVAC component being connected via ducts to cleanroom to provide fresh or recycled clean air. By integrating MEPF utilities into our designs, facilities maintain consistent environmental conditions that enables them to manufacture products that meet stringent purity, safety, and performance criteria.

In addition to cleanrooms, our customers may also engage us to install MEPF utilities for general systems and setup for other non-cleanroom facilities in their premises, which may include office buildings at their premises. Over the course of the projects, we may be involved in managing the overall project, including the procurement as well as installation and structural works activities.

7.2.2 Manufacturing of MVAC products

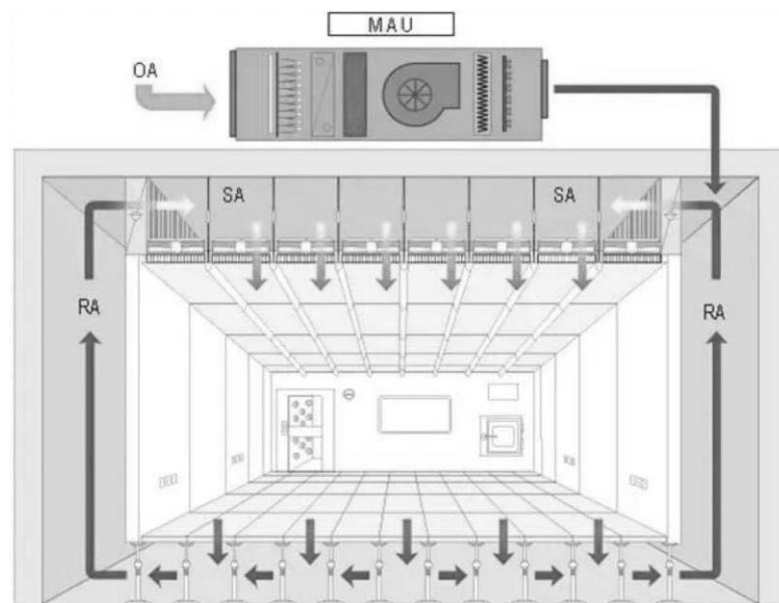
Our subsidiary Micronaire Global is involved in the manufacturing of customised industrial MVAC products, mainly AHUs that are marketed under our MAC brand. This segment contributed RM4.76 million, or 5.70%, RM4.51 million, or 5.09%, RM8.75 million, or 17.04%, and RM9.36 million or 14.25% respectively, of our revenue during the Financial Years Under Review. Our MVAC products are sold locally as well as overseas. For the overseas market namely, Australia, Indonesia, the Philippines and Singapore, we engage distributors to market and distribute these products in their assigned territories.

7. BUSINESS OVERVIEW (Cont'd)

AHUs are critical components of MVAC systems used in controlled environments. AHUs condition air by regulating temperature, humidity, pressure, preventing electrostatic discharge and controlling airborne particles, while at the same time, supply fresh air into a facility. FCU on the other hand, is generally used to provide air conditioning in a localised setting, for example, in a small room.

All air conditioning equipment manufactured is designed inhouse and customised to meet customers' specific requirements and intended applications, with the aim of delivering systems that optimise performance and operational costs while ensuring precise environmental control. Our customisation ranges from choice of sizes, capacities and the material used to be installed on existing and new facilities. These tailored MVAC products are ideal for environments with complex requirements, such as semiconductor manufacturing, pharmaceutical laboratories, biotechnology facilities, marine related environments (i.e., ships and vessels, offshore platforms and coastal facilities) as well as commercial building uses.

The diagram below shows a general MVAC solution in a cleanroom:



Notes:

OA: Outside air

MAU: Make-up air unit

SA: Supplied air

RA: Returned air.

The MVAC system works by drawing in external air into the MAU, which then filters and conditions the air through cooling or heating processes to achieve the desired temperature and humidity levels. The processed air is then channelled to the ducting system above the cleanroom, where it passes through FFU equipped with HEPA filters or ULPA filters before the air is introduced into the cleanroom environment.

Inside the cleanroom, the filtered air flows from ceiling to floor, ensuring consistent and controlled airflow that helps remove airborne contaminants. The air exits through return air ducts located beneath the raised floor and is either partially recirculated back into the system or exhausted out, depending on the cleanroom's design and classification requirements.

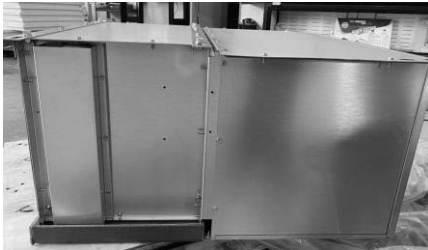
The MVAC products are customised with a control system to ensure that the client's production environment meets the required air quality and critical operating conditions. It can be integrated with the client's BMS to provide a one-stop solution for MVAC products' control and monitoring. The control system is fully customisable to accommodate varying operational duties and environmental requirements specific to each client.

7. BUSINESS OVERVIEW (Cont'd)

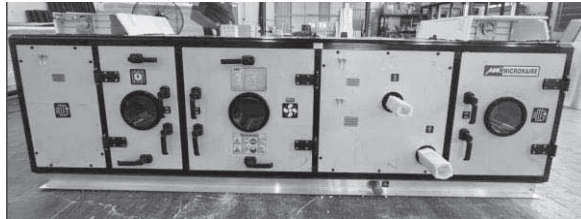
Our customisation service involves a thorough consultation process where our engineering team collaborates closely with our customers to identify specific needs. The design phase prioritises critical factors such as air flow, filtration, temperature control, humidity levels, and overall system efficiency, ensuring compliance with stringent cleanroom standards and ability to integrate advanced features such as energy recovery, high air flow, and specialised filtration systems.

Our manufactured products are delivered to our customers based on two approaches, namely turnkey solutions where we are responsible for entire project lifecycle from product design, equipment selection and procurement, to installation and commissioning, to validation and compliance with international standards to overall project management. This service is generally provided for customers who intend to integrate MVAC products to their new or existing cleanroom facilities. The second approach involves the manufacturing of MVAC products according to the specification and requirements from the customers. In this model, our scope of work and responsibilities are limited to the manufacturing and delivery of customised AHU based on provided engineering design, and does not include procurement, installation and commissioning and other related activities. All our customised MVAC products include integrated control system which monitors, manages and optimises their performance.

The type of MVAC products we are capable of manufacturing are as follows:

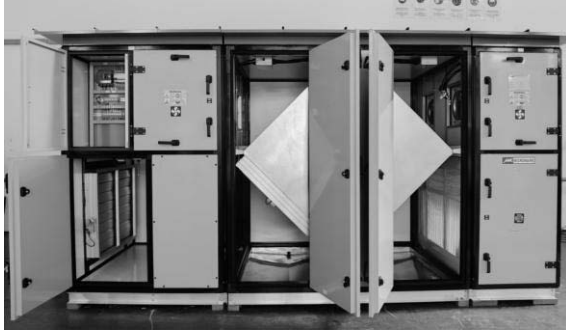
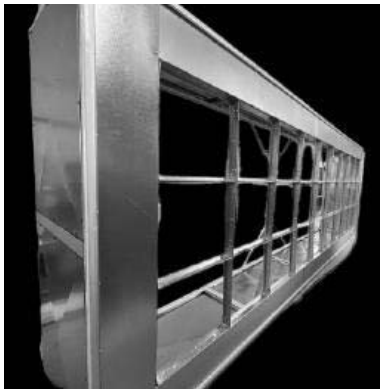
Product	Description
Chilled water AHU and FCU	An MVAC component that uses chilled water as a cooling medium to condition and distribute air throughout a building. The unit consists of a cooling coil connected to a chilled water system, which cools warm air by passing it over the coil, transferring heat to the chilled water. We manufacture two types of chilled water system, namely chilled water AHU, a system that uses chilled water circulating through a cooling coil to condition and distribute air across larger building spaces. A chilled water AHU is shown as follows:  A chilled water FCU relies on a similar cooling coil and integrated fan and compared to chilled water AHU, it is used to cool smaller or localised areas within the building. A chilled water FCU is shown as follows: 

7. BUSINESS OVERVIEW (Cont'd)

Product	Description
Direct expansion ("DX") AHU and DX FCU	An MVAC component that uses refrigerant as the cooling medium via a DX coil to condition and distribute air. The DX coil is connected to an outdoor condensing unit, which compresses the refrigerant before it enters the DX coil. As warm air passes over the DX coil, heat from the air is absorbed by the refrigerant, and the cooled air is then distributed to the intended spaces. This process ensures efficient cooling and temperature control. DX AHUs are typically used for centralised air handling that conditions and distributes air across multiple zones in a building. They often integrate advanced functionalities such as fresh air intake, humidity control, and enhanced filtration for larger spaces like hospitals, commercial buildings, and cleanrooms. A sample DX AHU is as follows: 
Variable refrigerant flow ("VRF") AHU and VRF FCU	An MVAC component that combines VRF function with the air distribution capabilities of an AHU. VRF is capable of dynamically adjusting the flow of refrigerant to provide sufficient cool or heated air based on real-time requirements, providing precise temperature control and increase energy efficiency. In a VRF AHU setup, air from an indoor environment is drawn and channelled to the AHU and passed through its coil, where refrigerant absorbs or releases heat to cool or heat the air. In order to cool or heat the air, the VRF adjusts the flow of refrigerant based on real-time temperature demand ensuring energy efficient operation. Meanwhile, a VRF FCU uses a variable refrigerant flow system to deliver precise heating and cooling by adjusting refrigerant flow through its built-in coil. This design allows flexible temperature control for individual or smaller zone applications, providing both comfort and energy savings. A sample VRF AHU is shown as follows: 

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7. BUSINESS OVERVIEW (Cont'd)

Product	Description
Heat recovery AHU	A type of AHU designed to recover and reuse heat (or cooling energy) from exhaust air. It transfers thermal energy between incoming fresh air and outgoing exhaust air streams where warm air is channelled to heat exchangers. The heat exchangers absorb the heat and then transfer it to the fresh air before distributing it to indoor environment. 
Cabinet fan	An integrated fan system enclosed in a protective cabinet which is used to assist in air distribution. 
Filter box	An MVAC component that are typically installed in intake or air distribution section of an AHU to ensure clean air circulation. 

7. BUSINESS OVERVIEW (Cont'd)

Product	Description
Pre-cool coil and dry coil	Pre-cool coil refers to a cooling coil that is installed at the air intake to cool air temperature before it passes through the main components of an MVAC system. Dry coil is a heating or cooling coil with chilled water or refrigerant that is used to heat or cool air and can be designed to be the primary cooling system. Both coils can work together whereby pre-cool coil cools the incoming air, before channelling it to dry coil, reducing the cooling load on dry coils. 

Our MVAC products are integrated with control systems that is developed and customised in-house according to our customers' requirements and use cases. A control system refers to a combination of hardware (such as sensors and controllers) and software to monitor and control connected equipment. The control system can be integrated with other facility management systems to enhance the coordination, monitoring and control of various system parameters that include temperature, humidity and air flow to achieve optimal system performance.

7.2.3 Maintenance and support services

Upon the delivery of cleanrooms, MEPF utilities and MVAC products, we provide a DLP as well as warranty coverage on equipment such as MVAC, wall panels, raised flooring, amongst others. This period typically ranges from 12 to 18 months from the handover of the products and services to customers. During this period, we provide after-sales support and maintenance activities such as periodic testing, sampling, and measurement (e.g., monthly, bi-monthly, or quarterly basis) to ensure the delivered systems operate under optimal conditions. During the DLP, we are responsible for rectifying any defects or non-conformities that are detected and reported by our customers or the main contractor.

After the DLP, our customer may enter into a service agreement to engage us for maintenance and support services, which typically range from 1 to 3 years and cover the equipment that are delivered for the project. These services can be scheduled (preventive and routine maintenance) or corrective maintenance on ad hoc basis in the event of untimely breakdowns.

7.2.4 Trading of MVAC products and solar PV panels

We are also involved in the trading business, where we trade MVAC products, mainly AHUs, and solar PV panels. As at the LPD, these are only traded in the Philippines where we serve end customers that are in the semiconductor, pharmaceutical and biotechnology industries. In the event the required products and/ or materials are not available internally, we will import these supplies mainly from suppliers in China.

7. BUSINESS OVERVIEW (Cont'd)

These products may be used in but are not limited to cleanroom or other controlled environment, solar PV systems as well as commercial buildings, industrial buildings and facilities. This segment contributed RM3.84 million, or 4.60%, RM4.62 million, or 5.22%, RM6.95 million, or 13.52%, and RM8.82 million, or 13.42% respectively, of our Group's revenue during the Financial Years Under Review.

7.3 COMPETITIVE STRENGTHS

We believe that our historical successes and prospects are underpinned by the following competitive strengths: -

7.3.1 Integrated turnkey delivery capabilities

We offer integrated turnkey solutions for cleanrooms and MEPF utilities. Our project delivery model spans the entire project lifecycle, from conceptual, preliminary, and detailed design, to procurement, construction, testing and commissioning, to final handover. This integrated approach enables customers to engage a single party, facilitating streamlined coordination among project stakeholders and ensuring timely delivery.

Our ability to undertake MEPF utilities projects ensures that supporting infrastructure, including MVAC, electrical systems, process utilities, and fire protection systems, can be seamlessly integrated to meet the technical requirements and operational needs of our customers. Our engineers manage the full execution process, delivering solutions that meet customer requirements and technical specifications, while ensuring compliance with internationally recognised standards relevant to each customer's industry.

Our turnkey capabilities are further strengthened by Micronaire Global, whose in-house manufacturing of customised MVAC products gives us a strategic advantage in terms of system quality, technical integration, and delivery efficiency. These solutions are specifically engineered for industrial and mission-critical applications, and can be integrated into our turnkey projects, resulting in greater flexibility to meet performance requirements.

7.3.2 Experienced key management and technical team

We have accumulated experience in providing turnkey solutions and the manufacturing and supply of MVAC products. Our Executive Directors Lee Thiam Hing and Cheng Kai Sean, possess 32 years and 15 years of experience, respectively in their relevant fields, play an imperative role in ensuring the delivery of our services and products. In addition, the hands-on culture we practice saw our Executive Directors handle designated area of services. They each have accumulated years of relevant working experience and skills as follows:

Name	Years of experience	Expertise
Lee Thiam Hing	32 years	Business development, engineering and project management
Cheng Kai Sean	15 years	Business development and operations in HVAC industry

They are supported by our Key Senior Management, which are experienced in their fields and are adept at managing and improving key procedures and utilise technologies as evidenced by the progress made in the recent years. Furthermore, our Group's engineers have the relevant technical qualifications, skills and experience required for the provision of our cleanroom solution services and maintenance and support services for MEPF systems.

7. BUSINESS OVERVIEW (Cont'd)

7.3.3 Our commitment to quality assurance

Our commitment to quality is demonstrated through our quality systems, which emphasises the delivery of consistent and reliable service to meet the requirement for the industries we serve. Our internal quality management systems have been assessed and accredited with ISO 9001:2015, reflecting our dedication to meeting internationally recognised standards. We also design and manufacture customised MVAC products mainly, AHUs that are tailored to project-specific requirements. Our AHUs comply with AHRI Standard 410 for air cooling and air heating coils, and AHRI Standard 1350 for central station AHU casings, signifying our adherence to stringent international standards. We continually strive to ensure that our design and engineering capabilities evolve in line with changing industry standards, particularly in the delivery of mission-critical products, technologies, and services to high-tech industries.

As at the LPD, we have not encountered any irregularities affecting the quality of our services or the efficiency of our operations. We implement control measures across our operational processes to monitor all critical parameters and adopt proactive approaches to uphold the high standards required. This enables our management to respond promptly and effectively to any irregularities that may arise, thereby safeguarding the quality and reliability of our solutions.

7.4 BUSINESS STRATEGIES AND FUTURE PLANS

7.4.1 Business expansion

As part of our future expansion plans, we intend to increase our office and headquarters footprint at Pacific Place Commercial Centre, Ara Damansara. Currently, we occupy three units at the Ara Damansara Office, located at D-2-5, D-2-6 and D-3-6, which may occupy up to 47 personnel.

Our Group plans to expand by renting an additional unit within the same premises, with an estimated built-up area of approximately 1,600 sq ft. This expansion is intended to accommodate the projected growth in our business operations. By increasing our physical workspace, we will be able to recruit new personnel, particularly within the tender and technical departments, to undertake more projects concurrently, and scale up our workforce to meet rising project demands. The additional space will also allow us to strengthen our design and project management teams, and support key functions such as design development, procurement coordination, and tender preparation.

We have earmarked approximately RM5.58 million, or 17.03% from the gross proceeds from our Listing for this expansion which will include the following:

Description	RM'000
- Office set up costs and rental expenses ⁽¹⁾	3,000
- Recruitment of personnel ⁽²⁾	2,580
Total	5,580

Notes:

- (1) Includes rental for a period of 24 months, renovation and installation of fixtures and fittings as set out below:

Description	Estimated cost (RM'000)
Rental	288
Renovation including interior-fit-out	2,712
Total	3,000

7. BUSINESS OVERVIEW (Cont'd)

- (2) Includes recruitment of 16 personnel in the new office involved in tendering, production and/or sales, based on the estimated cost of these new employees for 24 months which are as follows:

Position	Description	No. of new hires (up to)	Estimated cost (RM'000)
<i>Tender Engineer</i>	<i>Responsible for developing technical aspects of project proposals, including material quantities, project costing, tender documents and internal project evaluation.</i>	3	710
<i>Production personnel</i>	<i>Responsible for supervising and quality control activities</i>	10	1,196
<i>Sales personnel</i>	<i>Responsible for identifying and securing new projects</i>	3	674
Total		16	2,580

We expect to implement this plan within 24 months from the date of our Listing. Accordingly, our Group expects the new office to commence operations by the 2nd quarter of 2027, subject to availability of suitable units within the same commercial centre. Any additional cost of setting up shall be funded via a combination of bank borrowings and internally generated funds.

As at the LPD, we have not entered into any rental agreements and are still identifying units suitable for our purpose and our Group has yet to incur any expenditure on this.

We also intend to relocate our manufacturing of MVAC products operations from our Klang Factory to the Jenjarom Factory. The Jenjarom Factory's larger built-up area of approximately 14,280 sq ft compared to the Klang Factory's built-up area of approximately 7,750 sq ft, represents an increase of approximately 84.25%. The larger built-up area is expected to allow our Group to undertake and accept additional orders, improve workflow as well as to cater for future business expansion. As at the LPD, the factory is undergoing renovation works, and is expected to be set up and commence operations by the third quarter of 2026. In addition, we have rented a one-and-a-half-storey semi-detached factory in Banting, Selangor, which is located adjacent to our Jenjarom Factory. This additional factory space is intended to complement the Jenjarom Factory upon the commencement of its operations and provide additional capacity for machinery, materials and other operational requirements in connection with the expansion of our manufacturing operations. We have also rented a factory in Johor Bahru, Johor, to support projects which our Group may secure in Johor. The Johor Bahru factory is intended to provide our Group with a local operating base for the storage of project materials and project coordination activities, given that our existing operations are principally based in the Klang Valley. This is expected to reduce logistics costs and enhance operational efficiency for projects undertaken in Johor. As at the LPD, both premises are undergoing renovation works and are expected to commence operations by the third quarter of 2026.

7.4.2 Enhance our portfolio through increased bids and number of projects

As part of our strategic focus on sustaining operational momentum and supporting business expansion, our Group has allocated approximately RM17.92 million, or 54.70% from the gross proceeds of the IPO towards working capital requirements and we expect to implement our plans within 36 months from our Listing. This allocation is intended to support various operational needs, including staff-related expenses, the issuance of performance bonds for upcoming projects, selling and marketing efforts, and general administrative and day-to-day operational expenditures.

7. BUSINESS OVERVIEW (Cont'd)

In particular, RM11.17 million, or 34.10% of the total gross proceeds of our Listing is earmarked for use as performance bonds for future projects. In line with common contractual requirements, we are often required to provide performance bonds in the form of bank guarantees, typically amounting to approximately 5.00% of the total project value. These performance bonds remain valid from the commencement of the contract up to the completion of testing and commissioning and the issuance of the certificate of practical completion, which may take up to 18 months. During this period, we are unable to utilise the cash set aside for these performance bonds and allocation of proceeds for these performance bonds would free up our internally generated funds and improve our cash flow for usage on other projects or our working capital requirements.

7.4.3 Establish new office in the Philippines

We intend to establish a new office in Manila, Philippines to support the growth of our business in the country. This initiative is driven by the increasing demand for our Group's products and services, particularly in the MVAC sector for mission-critical facilities such as data centres.

As at the LPD, we are undertaking projects in the Philippines involving the supply and installation of MVAC system. In line with this, we plan to establish a physical presence in the Philippines to enhance our ability to pursue future opportunities and increase our profile in the country. As part of our expansion, we intend to lease a commercial property in Manila to serve as our local office to support sales and marketing efforts and facilitate client engagement. This office will also serve as a base for locally recruited personnel, including engineering and project management staff who will assist in securing and delivering new projects in the country and across the region.

As at the LPD, our Group has not entered into any rental agreement as it is currently searching for a property, and our Group has yet to incur any expenditure on this. Accordingly, our Group expects the Philippines office to commence operations by the 2nd quarter of 2027, subject to identifying the location and availability of suitable property in the Philippines.

We have earmarked RM2.86 million, or 8.74% of the total gross proceeds from our Listing for this purpose and expect to implement it within 24 months of our Listing. The estimated costs for establishing the new office in the Philippines are as follows:

Description	RM'000
Office in the Philippines	
- Office set up costs ⁽¹⁾	150
- Recruitment of personnel ⁽²⁾	2,712
Total	2,862

Notes:

- (1) Includes rental for a period of 24 months with built up area of approximately 500 sq ft, renovation and purchase of office equipment such as IT equipment and software. The set up costs for the proposed office in the Philippines are lower compared to the set up costs of proposed office in Malaysia due to the smaller size of targeted property. In addition, its purpose as a sales and marketing does not require extensive renovation and purchase of equipment.

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7. BUSINESS OVERVIEW (Cont'd)

- (2) *Includes recruitment of 23 personnel to support our Group's operations in the Philippines based on the estimated cost of these new employees for 24 months which are as follows:*

Position	Description	No. of new hires (up to)	Estimated cost (RM'000)
Manager	Responsible for overseeing the day to day operations and ongoing projects	2	552
Administrative	Responsible for all administrative matters of the office operations.	6	786
Engineers*	Responsible for the planning, coordination and execution of projects.	3	730
Technicians*	To assist in the installation, testing and maintenance of equipment and system.	1	48
CAD designers	Responsible for preparing technical drawings and plans.	3	163
Site supervisors*	Responsible for the day-to-day supervision and coordination works at project sites.	3	191
Safety officer*	Responsible for overseeing and implementing safety and health measures at project sites.	1	62
Installers*	Responsible for carrying out physical installation of MVAC equipment and components at project sites.	4	180
Total		23	2,712

Note:

* *These positions will mainly be based on-site.*

The proposed recruitment excludes sales and marketing personnel as existing personnel in Malaysia with relevant technical, and sales and marketing experience will be seconded to the Philippines to lead our Group's sales and marketing efforts in the country.

7.4.4 Design and development activities

We intend to intensify D&D activities as part of our efforts to retain competitiveness and stay abreast with technological advancements and industry developments. We have earmarked approximately RM2.50 million, or 7.63% of the total gross proceeds from our Listing for this purpose and expect to implement the plan within 24 months of our Listing.

As at the LPD, D&D activities are undertaken by production staff within their respective departments and business functions. The allocation of proceeds towards D&D activities will enhance our Group's design capabilities and support the systematic development of new ideas and products.

As part of this plan, we plan to hire two (2) technical engineers and two (2) support staff to strengthen our D&D activities. The estimated staff costs for these new hires over a period of 24 months is RM1.19 million. The gross proceeds from our Listing will also be allocated towards the procurement of software and tools required for design and development activities. The breakdown of the estimated costs is as follows:

7. BUSINESS OVERVIEW (Cont'd)

Description	Units	RM'000
Software and equipment		
- Subscription of additional CAD software	3	83
- Subscription to artificial intelligence ("AI") software/ platform	10	24
- Subscription to Project Management Software	10	20
- Purchase of CMMS and subscription of CAE software	2	200
- Purchase of equipment, machinery and materials	(1)	984
Sub-total		1,310
Personnel		
- Recruitment of D&D personnel and staff salaries	4	1,190
Sub-total		1,190
Total		2,500

Note:

(1) Includes the purchase of the following:

Description	Units	RM'000
Equipment		
Laptop computers	5	33.5
Productivity software	5	4.5
Sub-total		38
Machinery		
Polyurethane ("PU") foaming machine	1	201
Hot press machine	1	132
Sub-total		333
Materials		
Aluminium sheets	1,750	613
Sub-total		613
Total		984

The identified software that are listed above are expected to improve our Group's productivity and efficiency moving forward. The subscription of additional CAD software will enhance its design capabilities through 3D modelling and BIM coordination, which reduces errors and improves communication between project stakeholders. The use of AI software and/or platform is expected to enhance productivity whereby it can be used in document drafting and report generation, amongst others. In addition, the identified project management software streamlines scheduling, progress tracking, and resource planning, while a CMMS, which is a centralised database that allows tracking of work orders as well as project scheduling, amongst others.

Investment in the machineries and material listed above are expected to strengthen our Group's innovation capabilities and enhance product development. The laptops will be utilised for 3D modelling and real-time performance analysis, enabling optimised cleanroom designs. The PU foaming machine and hot press machine will allow material testing and prototyping, whereas aluminium sheets will be utilised for structural and component development.

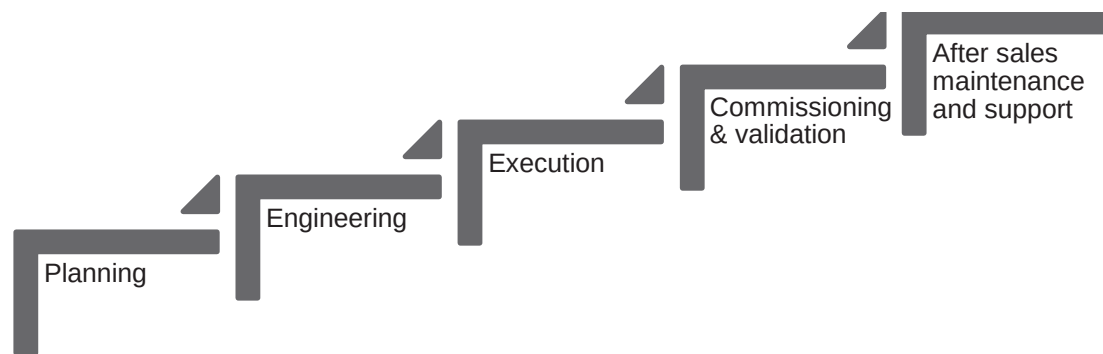
The software and tools acquired will support project management, AI integration, 3D design, and maintenance tracking activities. These systems are expected to enhance our Group's D&D capabilities across various project and product development functions.

7. BUSINESS OVERVIEW (Cont'd)

7.5 BUSINESS PROCESSES

7.5.1 Turnkey solutions

We typically receive tenders directly from facility owners or end users for main contractor roles. For subcontractor roles, we submit our proposals to main contractors who have been appointed by the project owner or end user. Additionally, there are occasions when we are appointed as a nominated subcontractor by the project owner or main contractor, allowing us to bypass the standard tendering process.



(i) Planning

The planning phase begins with understanding the specific industry requirements of the products to be manufactured and the unique needs of our customers. This foundational step involves conceptual planning and design, providing the basis for the overall architecture of a cleanroom. Our design team collaborates closely with clients to develop a comprehensive design template or layout that aligns with both industry standards and customer specifications. Some of the key activities that are carried out during the planning stage includes:

Gathering information: We collect detailed data on utility usage (energy, water, gas), available production space (whether new construction or expansion of an existing facility), types of production processes, and the intended end products.

Regulatory compliance: We consider all relevant regulations and standards imposed by local authorities and target markets.

Other activities that we carry out includes ground and site analysis, conceptual designs, preliminary designs, feasibility studies, budgeting and cost analysis, 3D visualisation, MEPF utilities planning and cleanroom conceptualisation.

(ii) Engineering

In the engineering phase, we transform the conceptual plans into detailed engineering designs. Our engineers analyse the initial layouts to optimise the overall design and architecture, tailoring it to meet the required cleanliness levels and industry-specific standards. We select appropriate materials, equipment, and systems, and design the MEPF utilities accordingly.

This phase involves comprehensive technical analyses, including airflow pattern design, power consumption optimisation, noise level assessments, and cleanliness recovery rate calculations. If the project involves modifying or expanding an existing facility, we provide insights to enhance production flow and efficiency. Our goal is to develop a robust engineering solution that meets all operational requirements while ensuring energy efficiency and cost-effectiveness.

7. BUSINESS OVERVIEW (Cont'd)

(iii) Execution

The execution phase involves the actual construction and installation of the cleanroom facility. Our procurement team first secures all necessary materials, equipment, and systems. We then manage the installation of MEPF utility systems, construct the cleanroom structures, and integrate monitoring and control equipment. This phase may also include performing retrofits or upgrades to existing systems.

We oversee equipment layout and hook-up, ensuring all components are installed according to the engineering designs and project specifications. Throughout the execution phase, we coordinate all construction activities, closely monitor progress, and maintain strict quality control to ensure the project adheres to the established schedule and budget.

(iv) Commissioning and validation

In the final phase, we conduct thorough testing and validation to ensure the cleanroom operates as intended and meets all specified requirements. This includes tests for airflow and air uniformity, filter integrity, temperature and humidity control, pressurisation, and cleanliness classification. We also perform sound and vibration assessments, lighting level checks, conductivity and electrostatic tests, and cleanliness recovery evaluations.

We verify compliance with all relevant local and international standards and regulations pertinent to the industry and the markets where the end products will be sold. Upon successful completion of all tests and validations, we provide the necessary documentation and officially hand over the fully operational cleanroom to our client, ready for them to commence production.

(v) After sales maintenance and support

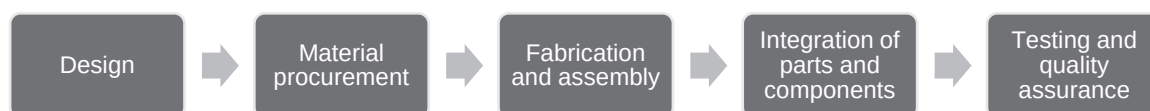
After the handover to our customer, we continue to monitor the cleanroom as part of our maintenance responsibility. After-sales and maintenance services are provided on a periodic basis (either monthly, quarterly or bi-annually, depending on the terms) to ensure that the facility is maintained at its optimal operating conditions and meets with the various regulations.

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7. BUSINESS OVERVIEW (Cont'd)

7.5.2 Manufacturing of MVAC products

We manufacture customised air conditioning equipment for commercial and industrial use. We secure projects through project tenders where we supply our MVAC products, mainly AHUs to main contractors or M&E contractors. We also serve customers who place orders directly where products are manufactured according to their specifications. Our AHU manufacturing process flow is depicted as follows:



(i) Design

The manufacturing process begins by reviewing the project's requirements. Our design team gathers input from consultants, contractors and end-users to understand the functional needs of the AHU such as airflow capacity, filtration level, temperature and humidity control and compliance requirements after which we will develop a technical proposal that outlines the unit's specifications and preliminary design.

Once the proposal is accepted, we develop technical drawings, component layouts, and structural configurations using design software. The drawing serves to guide the fabrication process and ensure that all components fit precisely within the intended design. The final design is subject to internal review and customer's approval to ensure accuracy and alignment with project objectives.

(ii) Material procurement

We implement a combination of holding essential inventory and procuring materials on a project specific basis. Commonly used raw materials and components such as sheet metals and coils are often kept in stock to support its production. Specialised equipment or components, such as fans, motors, dampers, insulation materials and filters are generally procured upon order confirmation. Our procurement team coordinates with the design and production teams to ensure material compatibility and quantity accuracy. All incoming materials are inspected for conformity before release to the production floor, and critical components are stored under controlled conditions to preserve quality.

(iii) Fabrication and assembly

The fabrication process begins with the preparation of structural casings, where works include cutting, bending and forming of metal panels according to approved drawings. The casing is typically fabricated in modular form to facilitate transportation and installation on project site. It may also be integrated with insulating materials to achieve thermal and acoustic performance.

After the casing preparation, the internal components such as fan assemblies, coil units, filter housings, and dampers are installed into the AHU module. All joints and access panels are sealed appropriately, and drain pans are installed with proper gradient to prevent water accumulation.

7. BUSINESS OVERVIEW (Cont'd)

(iv) Integration of parts and components

Once mechanical assembly is completed, we proceed with electrical works which include but are not limited to installation of wiring, control panels and sensors. Wiring is routed through cable trays or conduits and labelled for identification during future servicing.

The process also includes integrating control systems that allow for monitoring and regulation of airflow, temperature, humidity, and filter status. Depending on the specifications and configurations, the AHU's control system can be configured to be integrated with client's BMS. Functional tests are conducted at this stage to verify areas which include sensor responsiveness, and correct operation of dampers, motors, and relays. Any anomalies are rectified before proceeding to the final testing stage.

(v) Testing and quality assurance

Following the integration of parts and components, we conduct thorough testing to verify that the assembled AHU performs in accordance with design specifications. This includes airflow measurement, pressure testing, inspection of coil arrangements as well as assessing noise and vibration levels. In addition to functional testing, quality assurance personnel inspect the AHU for build quality, dimensional accuracy, finishing, and material conformity. Any defects or deviations are documented and rectified before the unit is cleared for delivery.

7.6 SALES AND MARKETING STRATEGIES

As part of our sales and marketing strategies, we aim to achieve:

- Meeting and satisfying customers' needs, especially in relation to their budget
- To strengthen its business relationships with its customers and marketing intermediaries with the aim to promote references and sustainable business arrangements.
- To achieve a degree of differentiation from the rest of its competitors by consistent delivery of quality products and services; and
- Diversification of product and service offerings into existing and future geographical markets.

We market our products and services directly, either tendering for projects from potential customers or consultants or reaching out to existing customers to secure projects. In addition, we also receive invitations from facility owners or main contractors, referrals from customers and project consultants, and recommendations from subcontractors and project consultants. We engage in 2 primary roles, namely as a main contractor or as a subcontractor.

The role of our sales and marketing team is to seek out prospective companies which require the need for our turnkey solutions and air conditioning equipment. Our efforts are conducted through periodic market research activities such as cold calling prospective customers from various industries as well as through referrals from our customers and suppliers.

We also maintain a corporate website, namely <https://www.sum.technology> that provides site visitors with introduction to our Group as well as the products and services we provide as well as our portfolio of completed past projects.

7. BUSINESS OVERVIEW (Cont'd)**7.7 COMPLETED AND ONGOING PROJECTS**

The following table lists our selected completed and ongoing projects for the Financial Years Under Review and up to the LPD (project value of above RM1.00 million):

Completed projects

Client	Types of services provided	Customer's business activities	Location	Commencement date/ completion date ⁽¹⁾	Project value (RM'000) ⁽²⁾
Texas Instruments Electronics Malaysia Sdn Bhd	Supply and installation of MEPF utilities	Manufacturer of integrated circuits	Melaka	May 2021/ February 2022	1,093
STMicroelectronics Sdn Bhd ⁽³⁾	Supply and installation of chiller	Manufacturing of electronic components	Muar, Johor	December 2021/ September 2022	3,212
Unisem (M) Berhad ⁽⁴⁾	Design and build of cleanroom and MEPF utilities	Provision of semiconductor assembly and test services	Simpang Pulai, Perak	March 2023/ June 2023	1,110
STMicroelectronics Sdn Bhd ⁽³⁾	Supply and installation of hookup services	Manufacturing of electronic components	Muar, Johor	August 2022/ December 2023	3,460
Unisem (M) Berhad ⁽⁴⁾	Supply and installation of process utilities and hook-up services	Provision of semiconductor assembly and test services	Gopeng, Perak	December 2023/ October 2024	6,500
STMicroelectronics Sdn Bhd ⁽³⁾	Design and build of cooling tower	Manufacturing of electronic components	Muar, Johor	June 2024/ December 2024	1,346
Seedri Asia Sdn Bhd	Supply and installation of ACMV	Provision of building construction services	Johor Bahru, Johor	October 2023/ April 2025	3,134
STMicroelectronics Sdn Bhd ⁽³⁾	Design and build of cleanroom and MEPF utilities	Manufacturing of electronic components	Muar, Johor	March 2022/ May 2025	74,796
Customer D	Design and build of commercial office space, and commercial laboratory	Research, development and engineering laboratory for consumer products and business support	Kota Damansara, Selangor	September 2023/ May 2025	15,195

7. BUSINESS OVERVIEW (Cont'd)

Client	Types of services provided	Customer's business activities	Location	Commencement date/ completion date ⁽¹⁾	Project value (RM'000) ⁽²⁾
Customer A	Supply and installation of ACMV and utilities services	Provision of power distribution system, other building systems and works, hook-up and retrofitting of electrical equipment and other building systems and works	Gopeng, Perak	June 2022/ May 2025	40,382
Customer E	Design and build of MEPF utilities, and retrofitting of existing factory building	Manufacturing of carrier tapes and other related products and accessories for use in integrated circuit and electronic chip components	Senawang, Negeri Sembilan	June 2024/ June 2025	2,905
Customer B	Design and build of cleanroom and MEPF utilities	Provision of integrated engineering services	Muar, Johor	July 2022/ October 2025	19,094
Unisem (M) Berhad ⁽⁴⁾	Supply and installation of MEPF utilities for cleanroom	Provision of semiconductor assembly and test services	Gopeng, Perak	June 2025/ October 2025	11,000
SSPI Inc (formerly known as Sumsys Solution Phils, Inc)	Supply of MEPF utilities and project management	Provision of engineering services	Philippines	December 2024/ November 2025	3,678
Honghui Engineering Sdn Bhd ⁽⁵⁾	Supply and installation of MEPF utilities and firefighting system for electric vehicle battery plant	Provision of engineering services	Banting, Selangor	January 2025/ November 2025	2,448
Honghui Engineering Sdn Bhd ⁽⁵⁾	Supply and installation of MEPF utilities and firefighting system for electric vehicle battery plant	Provision of engineering services	Banting, Selangor	December 2024/ February 2026	6,900

7. BUSINESS OVERVIEW (Cont'd)

Client	Types of services provided	Customer's business activities	Location	Commencement date/ completion date ⁽¹⁾	Project value (RM'000) ⁽²⁾
Honghui Engineering Sdn Bhd ⁽⁵⁾	Supply and installation of MEPF utilities and firefighting system for electric vehicle battery plant	Provision of engineering services	Banting, Selangor	June 2025/ February 2026	1,940
				Total	198,193

Notes:

- (1) The commencement dates indicated in the table above are based on the date of the purchase order and/or letter of acceptance by our customer.
- (2) The project values stated in the table above includes variation orders received during the project lifecycle.
- (3) The services provided to STMicroelectronics Sdn Bhd between 2021 and 2025 comprise (i) ad hoc facility repair and upgrading works performed for various blocks within its Muar, Johor facility, and (ii) the RM74.80 million project relating to the supply and build of cleanroom and MEPF utilities for the expansion of Block P3 within the same site.
- (4) The services provided to Unisem (M) Berhad comprise (i) ad hoc facility repair and upgrading works performed at its Simpang Pulai and Gopeng facilities, and (ii) the RM11.00 million project relating to the supply and installation of MEPF utilities for the expansion of its Gopeng facility.
- (5) The projects undertaken for Honghui Engineering Sdn Bhd relate to different customer sites, in Banting, Selangor and in Serendah, Selangor.

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7. BUSINESS OVERVIEW (Cont'd)

Ongoing projects

Client	Types of services provided	Customer's business activities	Location	Commencement date/ expected completion date ⁽¹⁾	Project value/ Balance project value as at LPD (RM'000) ⁽²⁾	Stage of completion as at the LPD (%)
Honghui Engineering Sdn Bhd ⁽³⁾	Design and build of MEPF utilities and firefighting system for electric vehicle battery plant	Provision of engineering services	Serendah, Selangor	May 2025/ May 2026	8,200/ 1,282	84.37
Honghui Engineering Sdn Bhd ⁽³⁾	Design and build of MEPF utilities and firefighting system for electric vehicle battery plant	Provision of engineering services	Serendah, Selangor	May 2025/ May 2026	3,060/ 1,000	67.34
Honghui Engineering Sdn Bhd ⁽³⁾	Supply and installation of MEPF utilities and firefighting system for electric vehicle battery plant	Provision of engineering services	Banting, Selangor	March 2026/ June 2026	2,230/ 1,672	25.02
CCIE Engineering (M) Sdn Bhd	Supply and installation of MEPF utilities for a data centre	Provision of engineering services	Johor Bahru, Johor	January 2026/ June 2026	24,800/ 23,174	6.56
Chery Corporate Malaysia Sdn Bhd ⁽⁴⁾	Provision of project management and consultancy services for automotive assembly plant	Manufacturer of automotive vehicles	Lembah Beringin, Selangor	October 2025/ March 2027	4,998/ 4,998	0.00
				Total	43,288/ 32,126	

Notes:

- (1) The commencement dates indicated in the table above are based on the date of the purchase order and/or letter of acceptance by our customer. The expected completion date is based on the indicated completion dates that are detailed in purchase orders or project contracts.
- (2) The project values above do not include variation orders by our customers.

7. BUSINESS OVERVIEW (Cont'd)

- (3) *The ongoing projects undertaken for Honghui Engineering Sdn Bhd comprise multiple work packages as well as variation orders relating to different sites, namely in Banting, Selangor and Serendah, Selangor.*
- (4) *The stage of completion is reflected as 0.00% as the project has yet to reach its billing milestone as at the LPD.*

As at the LPD, we have not submitted any extension of time for the ongoing projects stated above.

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7. BUSINESS OVERVIEW (Cont'd)**7.8 DEPENDENCY ON CONTRACTS, ARRANGEMENTS, LICENCES AND PATENTS**

As at the LPD, save as disclosed below, our Group is not dependent on any other contracts including commercial or financial contracts, arrangements, licences, patents, agreements, intellectual property rights, permits, and business processes: -

- (a) major licences and permits as set out in Section 6.6 of this Prospectus; and
- (b) registered trademark as set out in Section 6.5.1 of this Prospectus.

7.9 MATERIAL INVESTMENTS AND DIVESTITURES**7.9.1 Material capital expenditure**

The following are our material investments in capital expenditure during the Financial Years Under Review and the subsequent period up to the LPD:

	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000	FYE 2025 RM'000	From 1 January 2026 up to the LPD RM'000
Office equipment	29	4	12	62	58
Furniture and fittings	19	30	21	137	4
Computer and software	92	120	58	96	19
Motor vehicles	304	-	-	10	71
Renovation	2	-	-	332	-
Plant and machinery	12	-	-	26	5
Equipment and tools	8	5	6	21	6
Capital work-in-progress	-	4,471	989	380	-
Total	466	4,630	1,086	1,064	163

In FYE 2022, we incurred investments of approximately RM0.47 million on the purchase of property, plant and equipment which mainly consisted of 1 unit of motor vehicles amounting to RM0.30 million, computer equipment and software amounting to RM0.09 million and office equipment amounting to RM0.03 million for business operation purposes.

In FYE 2023, we incurred investments of approximately RM4.63 million, mainly relating to capital work-in-progress for the progress claim from developer for the acquisition of Jenjarom Factory for own business use amounting to RM4.47 million.

7. BUSINESS OVERVIEW (Cont'd)

In FYE 2024, we incurred investments of approximately RM1.09 million, mainly relating to capital work-in-progress amounting to RM0.99 million for the progress claim from developer for the acquisition of Jenjarom Factory for own business use and the acquisition of computer and software amounting to RM0.06 million.

In FYE 2025, we incurred investments of approximately RM1.06 million, mainly relating to the capital work-in-progress amounting to RM0.38 million for the progress claim from developer for the acquisition of Jenjarom Factory, renovation which amounted to RM0.33 million, purchase of computer and software amounting to RM0.10 million and furniture and fittings amounting to RM0.14 million as part of the setup of our Ara Damansara Office.

From 1 January 2026 up to the LPD, we incurred investments of approximately RM0.16 million, mainly relating to the purchase of office equipment amounting to RM0.06 million and purchase of motor vehicles amounting to RM0.07 million.

The investment set out above were financed by our Group's internally generated funds and bank borrowings.

7.9.2 Material capital divestiture

There were no material capital divestiture by our Group during the Financial Years Under Review and the subsequent period up to the LPD.

7.10 MATERIAL MACHINERY AND EQUIPMENT

The details of the material machinery and equipment used and owned by our Group as at 31 December 2025 are as follows:

Machinery and equipment	No. of units	Average age (years)	NBV (RM'000)⁽¹⁾
Injection foam machine	1	7	3
Fork and sleeve fork	1	4	2
Compressor pump	1	3	4
Cutting machine	1	3	4
Press machine	1	1	23
Total	5	-	36

Note:

(1) The NBV values of our material machinery and equipment is attributed to the purchase values and depreciation over the years in use.

7.11 OPERATING CAPACITIES AND OUTPUT

Due to the nature of our operations where our products and services are customised to customers' requirements, measures of productive capacity and utilisation is not relevant to our business.

7. BUSINESS OVERVIEW (Cont'd)**7.12 TECHNOLOGIES USED**

The following details the technological software used in our operations:

Software	Description
Ansys	A computer aided engineering software used to simulate and optimise engineering designs with modules such as computational fluid dynamics.
Computerised maintenance management system	A type of facility management database software used for tracking of work orders and project scheduling and maintenance.
Google AI Pro	An artificial intelligence platform.
Revit AutoCAD 3D	A computer aided design software used to develop 3-dimensional model visualisation of building designs and structures.

7.13 SEASONALITY AND CYCLICALITY

During the Financial Years Under Review and up to the LPD, we did not experience any material seasonality in our business.

7.14 INTERRUPTIONS TO BUSINESS AND OPERATIONS

We have not experienced any interruptions that had a significant effect on our operations during the past 12 months preceding the LPD.

7.15 RESEARCH AND DEVELOPMENT

During the Financial Years Under Review and up to the LPD, we do not have a research and development department and have not undertaken any research and development activities. However, we have undertaken D&D activities where we explore new ideas and solutions for development of our products and projects. As part of our future plans, we intend to intensify our D&D activities to retain our competitiveness.

Further details on our D&D plans are set out in Section 4.8 of this Prospectus.

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7. BUSINESS OVERVIEW (Cont'd)**7.16 EMPLOYEES**

As at the LPD, we have a workforce of 99 employees, all of which are local employees. The breakdown of our employees as at the FYE 2025 and the LPD is as follows:

Category	As at FYE 2025	As at the LPD
Directors	2	2
Senior management	5	5
Administrative / Accounts / Human Resources / Support / etc.	28	33
Project / Operations	50	52
Production	8	7
Total	93	99

Category	As at FYE 2025	As at LPD
Local	93	99
Foreign	-	-
Total	93	99

Category	As at FYE 2025	As at LPD
Permanent	93	96
Contractual	-	3
Total	93	99

The 3 contractual employees are part of our project department with their employment contracts set to expire between 31 March 2027 and 30 June 2027. None of our employees belong to any unions and for the Financial Years Under Review, there have been no material disputes between our management and our employees.

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7. BUSINESS OVERVIEW (Cont'd)

7.17 MAJOR CUSTOMERS

Our Group's top five (5) major customers for the FYE 2022, FYE 2023, FYE 2024 and FYE 2025 are as follows: -

Customer Name	Country	Customer's business activities	Type of services provided by our Group	Length of business relationship (years)	FYE 2022	
					(RM'000)	(%)
STMicroelectronics Sdn Bhd	Malaysia	Manufacturing of electronic components	Design and build of cleanroom and MEPF	4	64,823	77.64
Customer A ⁽¹⁾	Malaysia	Provision of power distribution system, other building systems and works, hook-up and retrofitting of electrical equipment and other building systems and works	Supply and installation of ACMV and utilities services	1	7,630	9.14
SSPI Inc (formerly known as Sumsys Solution Phils, Inc) ⁽¹⁾	Philippines	Provision of engineering services	Supply of MVAC products	2	1,904	2.28
Carsem (M) Sdn Bhd	Malaysia	Semiconductor assembly and test services	Design and build of cleanroom	2	1,146	1.37
Daikin Refrigeration Malaysia Sdn Bhd	Malaysia	Supplier of HVAC products and services	Supply of air and aluminium damper	3	958	1.15
				Total	76,461	91.58
				Total revenue of our Group	83,487	100.00

7. BUSINESS OVERVIEW (Cont'd)

Customer Name	Country	Customer's business activities	Type of services provided by our Group	Length of business relationship (years)	FYE 2023	
					(RM'000)	(%)
Customer A ⁽¹⁾	Malaysia	Provision of power distribution system, other building systems and works, hook-up and retrofitting of electrical equipment and other building systems and works	Supply and installation of ACMV and utilities services	2	30,440	34.36
STMicroelectronics Sdn Bhd	Malaysia	Manufacturing of electronic components	Design and build of cleanroom and MEPF	5	23,174	26.77
Customer B ⁽¹⁾	Malaysia	Provision of integrated engineering services	Design and build of cleanroom and MEPF utilities	4	14,466	16.33
Customer D	Malaysia	Research, development and engineering laboratory for consumer products and business support	Design and build of commercial office space, and commercial laboratory	1	6,899	7.79
SSPI Inc (formerly known as Sumsys Solution Phils, Inc) ⁽¹⁾ ⁽³⁾	Philippines	Provision of engineering services	Supply of MVAC products, make-up unit, exhaust fans and solar PV panel mounting structure	3	3,538	3.99
				Total	78,517	89.24
				Total revenue of our Group	88,585	100.00

7. BUSINESS OVERVIEW (Cont'd)

Customer Name	Country	Customer's business activities	Type of services provided by our Group	Length of business relationship (years)	FYE 2024	
					(RM'000)	(%)
STMicroelectronics Sdn Bhd ⁽²⁾	Malaysia	Manufacturing of electronic components	Design and build of MEPF and cooling tower	6	10,375	20.20
SSPI Inc (formerly known as Sumsys Solution Phils, Inc) ⁽¹⁾⁽³⁾	Philippines	Provision of engineering services	Supply of MVAC products, compressor air system and inverter	4	8,403	16.36
Customer D	Malaysia	Research, development and engineering laboratory for consumer products and business support	Design and build of commercial office space, and commercial laboratory	2	7,583	14.77
Unisem (M) Berhad	Malaysia	Provision of semiconductor assembly and test services	Supply and Installation of process utilities	5	6,691	13.03
Customer C ⁽¹⁾	Taiwan	Provision of engineering, procurement and construction services	Supply of MVAC product	2	4,424	8.61
				Total	37,476	72.97
				Total revenue of our Group	51,354	100.00

7. BUSINESS OVERVIEW (Cont'd)

Customer Name	Country	Customer's business activities	Type of services provided by our Group	Length of business relationship (years)	FYE 2025	
					(RM'000)	(%)
Honghui Engineering Sdn Bhd ⁽⁴⁾	Malaysia	Provision of engineering services	Supply and installation of MEPF utilities and firefighting system for electric vehicle battery plant	2	23,631	35.98
SSPI Inc (formerly known as Sumsys Solution Phils, Inc) ⁽¹⁾ ⁽³⁾	Philippines	Provision of engineering services	Supply of MVAC products, compressor air system and inverter	5	11,744	17.88
Unisem (M) Berhad	Malaysia	Provision of semiconductor assembly and test services	Supply and Installation of process utilities	6	11,129	16.95
STMicroelectronics Sdn Bhd ⁽²⁾	Malaysia	Manufacturing of electronic components	Design and build of MEPF and cooling tower	7	6,368	9.70
Airconics Solution Sdn Bhd	Malaysia	Provision of MEPF related products and services	Supply of MVAC product	1	2,637	4.02
				Total	55,509	84.53
				Total revenue of our Group	65,670	100.00

Notes:

(1) Denotes main contractors who engage us for our services.

(2) Includes revenue derived from the provision of ad hoc facility repair and upgrading services.

7. BUSINESS OVERVIEW (Cont'd)

- (3) *Includes revenue derived from the trading of MVAC products, which amounted to RM3.39 million in FYE 2023, RM6.82 million in FYE 2024, and RM7.80 million in FYE 2025. There was no revenue derived from the trading of MVAC products to SSPI Inc. (formerly known as Sumsys Solution Phils, Inc) in FYE 2022.*
- (4) *Includes revenue derived from variation orders relating to additional scope of works under respective projects.*

During the Financial Years Under Review, our top 5 major customers collectively contributed 91.58%, 89.24%, 72.97% and 84.53% to our Group's total revenue respectively.

We are exposed to customer concentration risk, whereby a small number of customers accounted for a significant portion of our Group's total revenue during the Financial Years Under Review. As two of our Group's business segments are project based (i.e., turnkey solutions and manufacturing of MVAC products), our revenue is dependent on the number, size, and timing of contracts awarded by our customers.

In particular, during the Financial Years Under Review, our Group's top 5 major customers who accounted for more than 10.00% of our Group's total revenue in one or more financial years in the Financial Years Under Review, collectively accounted for 77.64%, 77.46%, 64.36% and 70.82% of our Group's total revenue for FYE 2022, FYE 2023, FYE 2024 and FYE 2025, respectively. In particular, our largest customer, namely STMicroelectronics Sdn Bhd, contributed approximately 77.64% of our revenue in FYE 2022, 26.77% in FYE 2023, 20.20% in FYE 2024 and 9.70% in FYE 2025. Our largest customer in FYE 2023, namely Customer A accounted for 34.36% of our Group's revenue while Honghui Engineering Sdn Bhd, our largest customer in FYE 2025 accounted for 35.98% of our Group's revenue. These figures indicate a material level of reliance on a small number of customers in certain financial years. Over the Financial Years Under Review, our Group has 28 customers in FYE 2022, 33 customers in FYE 2023, 30 customers in FYE 2024 and 40 customers in FYE 2025.

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7. BUSINESS OVERVIEW (Cont'd)

7.18 MAJOR SUPPLIERS

Our Group's top five (5) major suppliers for the FYE 2022, FYE 2023, FYE 2024 and FYE 2025 are as follows: -

Supplier Name	Country	Supplier's business activities	Type of products/ services provided to our Group	Length of business relationship (years)	FYE 2022	
					(RM'000)	(%)
Supplier A	Malaysia	Provision of power distribution system, other building systems and works, hook-up and retrofitting of electrical equipment and other building systems and works	General electrical services and tubes	4	4,513	6.59
Mayair Manufacturing (M) Sdn Bhd	Malaysia	Manufacturing of air filtration and cleanroom parts and components	Panels, pedestals, filters, FFU	2	3,355	4.90
Daikin Applied (Malaysia) Sdn Bhd	Malaysia	Supply of HVAC products and services	Water cooled centrifugal, fan coil	2	2,395	3.50
XTQ Engineering	Malaysia	Provision of construction, mechanical and electrical services	Installation services	2	1,861	2.72
Alumac Industries (Sdn Bhd)	Malaysia	Manufacturer of building materials	Aluminium works	8	1,134	1.66
				Total	13,258	19.36
				Total purchases of our Group ⁽¹⁾	68,479	100.00

7. BUSINESS OVERVIEW (Cont'd)

Supplier Name	Country	Supplier's business activities	Type of products/ services provided to our Group	Length of business relationship (years)	FYE 2023	
					(RM'000)	(%)
WKK Air Con & Engineering Group ⁽²⁾	Malaysia	Provision of HVAC products and services	Piping works	1	2,127	3.05
Broadway Power Sdn Bhd	Malaysia	Provision of electrical services	Electrical services	2	1,837	2.64
Supplier A	Malaysia	Provision of power distribution system, other building systems and works, hook-up and retrofitting of electrical equipment and other building systems and works	General electrical services and tubes	5	1,772	2.54
Channel Systems Asia Sdn Bhd	Malaysia	Design, manufacture and marketing of clean room walls and component parts	Ceiling grids	3	1,472	2.11
Primec Manufacturing Sdn Bhd	Malaysia	Provision of HVAC products and services	Electrical components	6	1,274	1.83
				Total	8,482	12.17
				Total purchases of our Group ⁽¹⁾	69,673	100.00

7. BUSINESS OVERVIEW (Cont'd)

Supplier Name	Country	Supplier's business activities	Type of products/ services provided to our Group	Length of business relationship (years)	FYE 2024	
					(RM'000)	(%)
WKK Air Cond & Engineering (M) Group ⁽²⁾	Malaysia	Provision of HVAC products and services	Piping works	2	3,301	9.99
Baya Trading Co., Limited	China	Manufacturer of building materials	Mechanical and electrical products	1	2,177	6.59
Tenaga Wan Foong Sdn Bhd	Malaysia	Provision of electrical services	Mechanical and electrical products and services	2	1,527	4.62
HVAC Engineering Co., Limited	Hong Kong	Provision of HVAC products and services	Mechanical and electrical products	2	1,326	4.01
Supplier B	Malaysia	Provision of integrated engineering services	Flooring products and services	1	1,322	4.00
				Total	9,653	29.21
				Total purchases of our Group ⁽¹⁾	33,052	100.00

7. BUSINESS OVERVIEW (Cont'd)

Supplier Name	Country	Supplier's business activities	Type of products/ services provided to our Group	Length of business relationship (years)	FYE 2025	
					(RM'000)	(%)
Ricwil (Malaysia) Sdn Bhd	Malaysia	Manufacturing and distribution of pipes, fittings, and insulation products	Pipes and fittings	3	4,449	10.42
Beijing Zhongsheng Xincheng Technology Co., Ltd.	China	Manufacturing, marketing and distribution of home appliances, commercial air conditioning systems and industrial automation products	ACMV systems	1	3,924	9.19
MK Engineering & Construction Works	Malaysia	Provision of construction labour services	Construction services	3	3,441	8.06
Loysca Electrical & Engineering Sdn Bhd	Malaysia	Supply and installation of firefighting equipment	Mechanical and electrical products	1	3,023	7.08
Newflo Corporation Sdn Bhd	Malaysia	Supply and distribution of mechanical and piping components and system	Mechanical and piping works	1	2,227	5.22
Total					17,065	39.98
Total purchases of our Group ⁽¹⁾					42,686	100.00

Notes:

⁽¹⁾ Includes purchases and subcontractor costs.

⁽²⁾ Comprises WKK Air Cond & Engineering and WKK Air Cond & Engineering (M) Sdn Bhd. Wong Kok Keong is the sole proprietor of WKK Air Cond & Engineering and he is also the sole director and shareholder of WKK Air Cond & Engineering (M) Sdn Bhd, which was incorporated on 25 March 2024.

7. BUSINESS OVERVIEW (Cont'd)

During the Financial Years Under Review, our Group's top 5 major suppliers collectively contributed 19.36%, 12.17%, 29.21% and 39.98% to our total purchases respectively.

During the Financial Years Under Review, our Group had one supplier who contributed more than 10.00% of our Group's total purchases, namely Ricwil (Malaysia) Sdn Bhd. The purchases from Ricwil (Malaysia) Sdn Bhd accounted for 10.42% of our Group's total purchases for the FYE 2025. Ricwil (Malaysia) Sdn Bhd was not one of our major suppliers in FYE 2022, FYE 2023 and FYE 2024. Our Group's main purchases from Ricwil (Malaysia) Sdn Bhd are pipe and fitting products. Whilst our Group is dependent on Ricwil (Malaysia) Sdn Bhd for the FYE 2025, we are of the view that we are able to source for similar supplies from other suppliers, if need be, as we have also worked with other suppliers that provide piping and fitting products.

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7. BUSINESS OVERVIEW (Cont'd)**7.19 TYPES, SOURCES AND AVAILABILITY OF SUPPLIES**

The following lists the major types of inputs and services purchased for our principal activities for the Financial Years Under Review:

Type of expenses	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)
Purchases ⁽¹⁾	29,407	41.90	43,115	58.32	26,984	77.64	23,920	53.19
Subcontractors	39,072	55.67	26,558	35.93	6,068	17.46	18,766	41.72
Others ⁽²⁾	1,701	2.43	4,252	5.75	1,702	4.90	2,288	5.09
Total	70,180	100.00	73,925	100.00	34,754	100.00	44,974	100.00

Notes:

- (1) Purchases comprise materials and equipment for projects which include but are not limited to piping, fittings and compressors, parts and materials for the manufacturing of MVAC products which include but are not limited to steel materials, as well as products under our trading segment such as MVAC products and related components and solar PV panels. The purchases made for our turnkey solutions, manufacturing of MVAC products, and trading segments during the Financial Years Under Review are as follows:

Revenue segment	FYE 2022		FYE 2023		FYE 2024		FYE 2025	
	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)
Turnkey solutions	25,232	85.80	39,265	91.07	18,588	68.89	14,163	59.21
Manufacturing of MVAC products	1,764	6.00	1,126	2.61	3,575	13.25	3,915	16.37
Trading	2,411	8.20	2,724	6.32	4,821	17.87	5,842	24.42
Total	29,407	100.00	43,115	100.00	26,984	100.00	23,920	100.00

- (2) Others comprise projects' other costs (which consists of project consumable spare parts, rental of site premises, hostel utilities charges, and others), forwarding, handling and storage charges, transportation, stock written off, freight charges, sales and services tax and etc.

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7. BUSINESS OVERVIEW (Cont'd)

7.20 ENVIRONMENTAL, SOCIAL AND GOVERNANCE PRACTICES

Our Board retains ultimate accountability for the oversight of our Group's sustainability strategy, including the identification and management of sustainability-related risks and opportunities. In accordance with Listing Requirements, best practices outlined in the MCCG, Bursa Malaysia Securities' Sustainability Reporting Guide (3rd Edition) and National Sustainability Reporting Framework, our Board is committed to embedding sustainability across our Group's business operations. Our sustainability governance is designed to ensure accountability, transparency and long-term value creation.

Our Board sets our Group's sustainability vision, strategy and goals, while our senior management team integrates ESG priorities and practices into operations and long-term planning. The senior management team consists of the Chief Executive Officer, Chief Operating Officer and Chief Financial Officer. Our Board retains ultimate accountability for the oversight of our Group's sustainability strategy, including the identification and management of sustainability-related risks and opportunities.

The ESG implementation is supported by a sustainability working group, comprising heads of departments across planning, supply chain, production, marketing, quality, finance and human resources. This Group is responsible for implementing ESG initiatives, monitoring performance and reporting progress to senior management and the Board. This governance framework ensures sustainability is embedded at all levels of the organisation, with bi-annual updates to the Board and sustainability matters included as a standing agenda item in management meetings.

We have established a sustainability policy which provides strategic direction and embeds ESG commitments across our Group. This ensures consistency and accountability at all levels. It also demonstrates leadership-level commitment to sustainability.

(i) Environmental Practices

Our Group recognises that managing environmental impacts is essential to operational resilience and stakeholder trust. We are committed to minimising resource consumption, reducing emissions and advancing sustainable practices across our value chain.

- **Energy Conservation**

Energy-saving measures are being progressively rolled out, including the adoption of LED lighting, optimised air-conditioning usage through automated controls and employee awareness campaigns. These initiatives significantly reduce electricity usage, lower operating costs and mitigate our carbon footprint. Employee engagement campaigns ensure sustainability becomes part of workplace culture, reinforcing collective responsibility. Over time, these measures strengthen resilience against rising energy costs while aligning with climate action goals.

- **Digitalisation to Reduce Paper Dependency**

Our digital transformation initiative is reducing reliance on physical documentation by streamlining approval processes and enabling electronic workflows. This reduces paper usage, enhances operational efficiency and strengthens compliance traceability. Over time, the initiative fosters a culture of sustainability through technology adoption. It also demonstrates our alignment with digital-driven ESG practices.

7. BUSINESS OVERVIEW (Cont'd)

- Recycling and Waste Segregation

We have implemented structured waste segregation processes that clearly distinguish recyclable, hazardous and general waste. We maximise recovery rates and minimise landfill disposal. This contributes to the circular economy and reduces environmental liabilities. The effort also raises employee awareness, embedding responsible waste management into daily operations.

- Green Procurement and Supplier Engagement

Green Procurement practices are being developed to integrate environmental considerations into purchasing decisions. We actively engage with suppliers to reduce packaging usage and adopt sustainable practices. Currently, our Group uses basic recyclable packaging, including bubble wrap, paper tape, paper rolls, polystyrene, stretch film and recycled wooden pallets. To further enhance sustainability, we are implementing supplier engagement activities aimed at reducing packaging waste and sourcing sustainable materials from both existing and potential suppliers. Our Group works with the current packaging suppliers to explore alternative packaging materials that are feasible and sustainable, such as recycled content corrugated boxes, honeycomb paper inserts and recyclable polyethene terephthalate strapping. Selected sample materials will undergo trials to assess their technical performance in terms of protection, strength, durability, handling, ease of use, weight efficiency, recyclability and disposal, as well as cost-effectiveness before any long-term adoption. These efforts extend our ESG principles across the value chain, ensuring shared responsibility.

- Employee Environmental

Campaigns on resource efficiency and waste reduction are being conducted to strengthen employee understanding of environmental responsibility. This empowers staff to contribute to ESG practices actively. By embedding knowledge at every level, we cultivate a sustainability culture.

(ii) Social Practices

We recognise that people and communities form the foundation of long-term growth. Our Group is committed to creating a safe, inclusive and supportive environment for employees while positively contributing to the communities in which we operate.

- Safety and Health Policy

Our safety and health policy demonstrates our commitment to ensuring workplace wellbeing and regulatory compliance. Continuous updates ensure alignment with evolving standards and risks. This proactive approach reduces incidents, strengthens employee confidence, and ensures that workplace safety risks are effectively managed.

- ESG and Safety Awareness Briefings

Regular ESG and safety briefings ensure employees are informed of sustainability commitments and workplace safety practices. These sessions encourage shared responsibility and embed ESG thinking into daily operations. Employee engagement ensures policies are not only implemented but actively lived.

7. BUSINESS OVERVIEW (Cont'd)

- Enhanced Workplace Safety Practices

Personal protection equipment compliance checks and updated first aid stations strengthen our emergency preparedness and safety compliance. These measures reduce risks of workplace accidents, downtime and liabilities. Employees benefit from a safer environment, which in turn reinforces morale and productivity.

- Whistleblowing and Feedback Channels

A whistleblowing mechanism and anonymous feedback platform have been launched to promote transparency and integrity. Employees can raise concerns without fear of retaliation, ensuring early detection of potential issues. This initiative enhances trust across the workforce and safeguards against misconduct and reputational risk.

- Community Engagement Initiatives

We engage in initiatives such as donation drives and support for underprivileged groups. These activities demonstrate our commitment to community welfare and inclusive growth. Positive community relations also strengthen our commitment to broader societal impact.

- Employee Engagement

We place emphasis on fostering employee engagement through regular activities. In November 2024, a team-building program was conducted to cultivate a supportive, inclusive and motivated workforce. Our Group also organised annual dinner, providing employees with opportunities to connect outside of the work environment and celebrate collective achievements.

- Diversity and Inclusion Commitments

Our diversity policy affirms our Group's commitment to building a workforce and leadership team that reflects inclusivity, equal opportunities and varied perspectives. Diversity and inclusion recruitment practices are being embedded into our human resource management, as they ensure equal opportunities regardless of race or religion, and enhance employee satisfaction. This commitment fosters innovation, inclusivity and improved decision-making.

(iii) Governance Practices

Our governance practices ensure ESG principles are integrated into daily decision-making, risk management and corporate culture. We are committed to upholding the highest standards of transparency, integrity and accountability.

- Ethical Leadership

Our Group has established a set of governance policies that serve as the foundation for our ESG commitments. Our Anti-Bribery and Corruption Policy reinforces zero tolerance towards unethical practices, ensuring compliance with both local laws and international standards. The Fit and Proper Policy sets out stringent criteria for Board members and key management, ensuring that only individuals with the right integrity, competence and professionalism are entrusted with leadership responsibilities. To safeguard financial integrity, our Anti-Money Laundering Policy provides clear procedures to detect, prevent and report any suspicious activities within our Group's operations.

7. BUSINESS OVERVIEW (Cont'd)

- Code of Conducts

The conflict-of-interest policy requires all employees and directors to declare and manage potential conflicts that could impair independent judgment. Complementing this, we have also put in place a related party transaction policy to ensure that any such transactions are conducted at arm's length, in the best interest of our Group and in compliance with regulatory requirements.

- Stakeholder Communication and Engagement

In promoting transparency, our corporate disclosure policy ensures that material information is disclosed to stakeholders in a timely, accurate and consistent manner. Our stakeholder communications policy promotes active engagement with all key stakeholders, including regulators, employees, customers, and communities, to ensure their views are heard, considered, and integrated into decision-making. Collectively, these policies form the backbone of our governance framework, fostering accountability, transparency and ethical conduct across our Group.

- Sustainability Risk and Enterprise Risk Management Integration

We are integrating sustainability risk into enterprise risk management. This ensures ESG risks are systematically identified, assessed and mitigated. Alignment with international best practices enhances operational resilience.

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