

NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF INFOMINA BERHAD (“INFOMINA” OR THE “COMPANY”) DATED 1 NOVEMBER 2022 (“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, M & A Securities Sdn Bhd (“M&A 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, M&A Securities and Infomina 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 1 November 2022 and will close at 5.00 p.m. on 11 November 2022.

In the event the Closing Date is extended, Infomina 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.

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.

P R O S P E C T U S

infomina



INFOMINA BERHAD

Registration No. 200701018579 (776590-U)
(Incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

INFOMINA BERHAD

INITIAL PUBLIC OFFERING IN CONJUNCTION WITH OUR LISTING ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") COMPRISING:

(I) PUBLIC ISSUE OF 81,168,800 NEW ORDINARY SHARES IN OUR COMPANY ("SHARES") IN THE FOLLOWING MANNER:

- 30,062,600 NEW SHARES AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- 6,012,500 NEW SHARES AVAILABLE FOR APPLICATION BY OUR ELIGIBLE DIRECTORS AND EMPLOYEES OF OUR GROUP; AND
- 45,093,700 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY ("MITI");

AND

(II) OFFER FOR SALE OF 81,168,800 EXISTING SHARES IN THE FOLLOWING MANNER:

- 30,062,500 EXISTING SHARES BY WAY OF PRIVATE PLACEMENT TO BUMIPUTERA INVESTORS APPROVED BY MITI; AND
- 51,106,300 EXISTING SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS

AT AN ISSUE/OFFER PRICE OF RM0.40 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

Adviser, Sponsor, Underwriter and Placement Agent



M & A SECURITIES SDN BHD

(Registration No. 197301001503 (15017-H))
(A Wholly-Owned Subsidiary of Insas Berhad)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Financial Adviser



NEWFIELDS

NEWFIELDS ADVISORS SDN BHD

(Registration No. 199401010372 (296051-V))



Business Address

B03-C-12-1, Menara 3A,
No.3, Jalan Bangsar, KL Eco City,
59200 Kuala Lumpur Malaysia

T +603 2201 7188 | F +603 2201 9688
E investor@infomina.co

www.infomina.co

P R O S P E C T U S

This Prospectus has been registered by Bursa Securities. 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.

YOU 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 186.

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

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

THIS PROSPECTUS IS DATED 1 NOVEMBER 2022

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

M & A Securities Sdn Bhd, being our Adviser, Sponsor, Underwriter and Placement Agent to our IPO (as defined herein), acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

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

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

Securities listed on Bursa Securities are offered to the public premised on 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.

Approval has been obtained from Bursa Securities for the listing of and quotation for our IPO Shares (as defined herein) on 11 August 2022. Our admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

The SC has on 15 August 2022 approved the resultant equity structure of our Company under the Bumiputera equity requirements for public listed companies pursuant to our Listing (as defined herein).

Our securities 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 is undertaken by the Shariah Advisory Council of the SC. The new status is released in the updated list of Shariah compliant securities, on the last Friday of May and November.

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

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

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

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

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

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

ELECTRONIC PROSPECTUS

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

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

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

In the event of any discrepancies arising between the contents of the electronic and the contents of the paper printed copy of this Prospectus for any reason whatsoever, the contents of the paper printed copy of this Prospectus, which are identical to the copy of the Prospectus registered 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:

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

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

- (a) The Internet Participating Financial Institutions are only liable in respect of the integrity of the contents of an Electronic Prospectus, to the extent of the contents of the Electronic Prospectus situated on the web server of the Internet Participating Financial Institutions and shall not be responsible in any way for the integrity of the contents of an Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions and thereafter communicated or disseminated in any manner to you or other parties; and
- (b) 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 shall not be liable (whether in tort or contract or otherwise) for any loss, damage or costs, you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in an Electronic Prospectus which may arise in connection with or as a result of any fault or faults with web browsers or other relevant software, any fault or faults on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the internet participating financial institutions, and/or problems occurring during data transmission, which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

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INDICATIVE TIMETABLE

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

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

Events	Indicative date
Issuance of this Prospectus / Opening of Application	1 November 2022
Closing Date / Closing of Application	11 November 2022
Balloting of Application	16 November 2022
Allotment / Transfer of IPO Shares to successful applicants	23 November 2022
Date of Listing	25 November 2022

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

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PRESENTATION OF FINANCIAL AND OTHER INFORMATION

All terms used in this section are defined under "Definitions" commencing from page vii.

All references to "**Infomina**" and "**Company**" in this Prospectus are to Infomina Berhad (Registration No.: 200701018579 (776590-U)). Unless otherwise stated, references to "**Group**" are to our Company and our subsidiary taken as a whole; and references to "**we**", "**us**", "**our**" and "**ourselves**" are to our Company, and, save where the context otherwise requires, our subsidiaries. Unless the context otherwise requires, references to "**Management**" are to our Directors and key senior management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

The word "**approximately**" used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest thousand or million or one decimal place (for percentages) or one 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 the "**Definitions**" and "**Technical Glossary**" appearing after this section. Words denoting singular shall include plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to persons shall include companies and corporations.

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

Any reference in this Prospectus to any enactment is a reference to that enactment as for the time being amended or re-enacted.

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 the internal data. In each such case, the source is stated in this Prospectus. Where no source is stated, such information can be assumed to originate from us. In particular, certain information in this Prospectus is extracted or derived from report(s) prepared by the Independent Market Researcher. 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.

The information on our website, or any website directly or indirectly linked to such websites do not form part of this Prospectus.

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FORWARD-LOOKING STATEMENTS

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

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

Forward-looking statements can be identified by the use of forward-looking terminology 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:

- (a) Demand for our services;
- (b) Our business strategies;
- (c) Our future plans;
- (d) Our future earnings, cash flows and liquidity; and
- (e) Our ability to pay future dividends.

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

- (a) The ongoing COVID-19 pandemic and possible similar future outbreak;
- (b) The economic, political and investment environment in the countries which we operate; and
- (c) Government policy, legislation or regulation of the countries which we operate in.

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 – "Risk Factors" and Section 12 – "Financial Information". We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the date of this Prospectus.

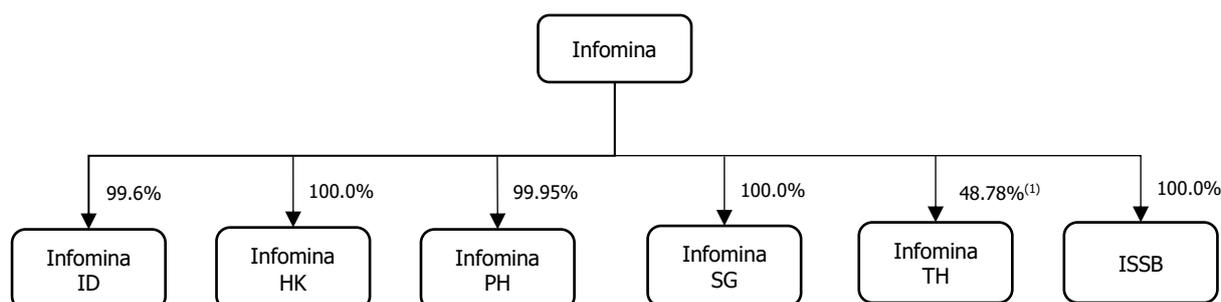
DEFINITIONS

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

COMPANIES WITHIN OUR GROUP:

“Infomina” or “Company”	:	Infomina Berhad (200701018579 (776590-U))
“Infomina Group” or “Group”	:	Infomina and its subsidiaries, collectively
“Infomina ID”	:	PT Infomina Solution Indonesia (0220600812187)
“Infomina HK”	:	Infomina Limited (3070910)
“Infomina PH”	:	Infomina Philippines, Inc. (CS202002082)
“Infomina SG”	:	Infomina Pte Ltd (201931141D)
“Infomina TH”	:	Infomina (Thailand) Co., Ltd. (0105562186780)
“ISSB”	:	Infomina Services Sdn Bhd (201501041553 (1166874-W))

A diagrammatic illustration of our Group structure is as follows:



Note:

- (1) Being the equity interest calculated based on the issued share capital of Infomina TH, which consists of 20,000 ordinary shares and 21,000 preference shares issued to our Thai employee, Arusa Rattanaphisit. These preference shares carry voting rights of 1 vote per 20 preference shares, amounting to an effective voting right of 4.99% by our Thai employee. Pursuant to the 19,998 ordinary voting shares owned by Infomina in Infomina TH, the effective voting rights of Infomina in Infomina TH is 95.00% while Yee Chee Meng and Tan Siang Pin would both collectively have 0.01% effective voting rights. Accordingly, Infomina TH’s results are consolidated as part of our Group’s results.

DEFINITIONS (Cont'd)

MAJOR CUSTOMERS AND SUPPLIERS OF OUR GROUP:

The following are details of our major customers and suppliers whose names have been redacted for confidentiality throughout this Prospectus:

"Customer C" : A statutory body in Malaysia which regulates several strategic ICT industries such as telecommunications, broadcasting, postal and courier, digital signatures and online activities. It has state offices that are located in 13 states and 1 federal territory in Malaysia.

We are unable to disclose the identity of Customer C by virtue of agreement(s) executed with Customer C.

"Customer J" : A ministry of the Government which is responsible for safety and public order, immigration, border control and population registry. Contracts with Customer J are for the benefit of a national registry body under the purview of the Ministry of Home Affairs Malaysia. It provides registration service to the public (i.e. birth, death, adoption, marriage and divorce), determining citizenship status and the issuance of identity card to eligible individuals. It has service branches that are located in 13 states and 2 federal territories in Malaysia. In FYE 2022, contracts with Customer J are also for the benefit of the immigration department.

We are unable to disclose the identity of Customer J by virtue of agreement(s) executed with Customer J.

"Customer K" : A Government agency responsible for administering Malaysia's indirect tax policy in relation to import and export duty, excise duty, sales tax and service tax and prevention of smuggling activities.

We are unable to disclose the identity of Customer K by virtue of agreement(s) executed with Customer K.

"Customer H" or "Supplier H" : Comprising a company based in Malaysia and listed on the Main Market of Bursa Securities. The group is principally involved in the provision of systems integration, network related services, data centre management, disaster recovery services and other IT related services. The group serves customers in Malaysia primarily from the insurance industry, IT industry, defence industry as well as health industry.

We are unable to disclose the identity of Customer H / Supplier H by virtue of agreement(s) executed with Customer H / Supplier H.

"Customer M" : Comprising a company based in Malaysia held under a financial and banking services provider that is listed on the Main Market of Bursa Securities. The group provides an array of financial products and services through three key business pillars: retail banking services; wholesale banking services and conventional and Islamic insurance solutions. The group operates and is supported by shared corporate functions across a global network of 18 countries.

We are unable to disclose the identity of Customer M by virtue of agreement(s) executed with Customer M.

DEFINITIONS (Cont'd)

- "Customer P" : Comprising a company based in the Philippines and listed on the Philippine Stock Exchange. The group is principally a provider of a range of banking and collateral services, including but not limited to, consumer banking, corporate banking, investment banking, treasury, branch banking and others. It has a domestic presence of more than 950 branches and it owns more than 30 foreign maintained branches / offices.
- We are unable to disclose the identity of Customer P by virtue of agreement(s) executed with Customer P.
- "Supplier C" : Comprising a company based in Malaysia that is principally involved in the business of web design, advertising and IT.
- We are unable to disclose the identity of Supplier C by virtue of agreement(s) executed with Supplier C.
- "Supplier E" : Comprising a company based in Malaysia that is principally involved in research, development and implementation of IT, trading in computers software and hardware and other products.
- We are unable to disclose the identity of Supplier E by virtue of agreement(s) executed with Supplier E.
- "Supplier I" : Comprising a company based in Malaysia held under a USA-based IT MNC listed on the New York Stock Exchange. The group is principally involved in the delivery of integrated and secure cloud, data and artificial intelligence solutions to its clients; consulting, business process and application management services; remanufacturing and remarketing; provision of infrastructure platforms as well as telecommunications consulting services and solutions. The group has operations in more than 175 countries.
- We are unable to disclose the identity of Supplier I by virtue of agreement(s) executed with Supplier I.
- "Supplier N" : A security inspection products company which held under a China-based corporation listed on the Shanghai Stock Exchange. The group is principally involved in the manufacturing of security inspection products, which include scanners for baggage and parcel inspection, cargo and vehicle inspection, personnel inspection, and fever screening technology. The group operates in more than 170 countries and regions.
- We are unable to disclose the identity of Supplier N by virtue of agreement(s) executed with Supplier N.
- "Supplier Z" : Comprising a company based in Malaysia that principally provides outsourced, remote IT services, namely data backup and recovery services, managed IT support, and IT strategy consulting.
- We are unable to disclose the identity of Supplier Z by virtue of agreement(s) executed with Supplier Z.

DEFINITIONS (Cont'd)

GENERAL:

"ACE Market"	:	ACE Market of Bursa Securities
"Acquisitions"	:	Acquisition of Infomina ID, Acquisition of ISSB and Acquisition of Infomina TH collectively, pursuant to 2 share sale agreements dated 14 February 2022
"Acquisition of Infomina ID"	:	Acquisition by Infomina of 99.6% equity interest in Infomina ID comprising 249 ordinary shares from Infomina SG for a purchase consideration of RM644,941 which was satisfied by offsetting the inter-company balances owing by Infomina SG to Infomina, which was completed on 19 May 2022
"Acquisition of ISSB"	:	Acquisition by Infomina of 49.0% equity interest in ISSB comprising 147,000 ordinary shares from Yee Chee Meng for a cash purchase consideration of RM1.00, which was completed on 31 May 2022
"Acquisition of Infomina TH"	:	Acquisition by Infomina of 51.0% ordinary equity interest (24.88% of the total issued share capital) in Infomina TH comprising 10,200 ordinary shares for a purchase consideration of RM2,524,948 from Infomina SG, which was satisfied by offsetting the inter-company balances owing by Infomina SG to Infomina, which was completed on 28 February 2022
"Act"	:	Companies Act 2016 as amended from time to time and any re-enactment thereof
"ADA"	:	Authorised Depository Agent
"Adviser" or "Sponsor" or "Underwriter" or "Placement Agent"	:	M & A Securities
"AELB"	:	Atomic Energy Licensing Board
"Application(s)"	:	Application(s) for IPO Shares by way of Application Form(s), Electronic Share Application(s) or Internet Share Application(s)
"Application Form(s)"	:	Printed application form(s) for the application of our IPO Shares accompanying this Prospectus
"ASEAN"	:	Association of Southeast Asian Nations
"ATM"	:	Automated teller machine
"BKPM"	:	Indonesian Investment Coordinating Board (Badan Koordinasi Penanaman Modal)
"BNM"	:	Bank Negara Malaysia
"Board"	:	Board of Directors of Infomina
"Bursa Depository" or "Depository"	:	Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W))

DEFINITIONS (Cont'd)

"Bursa Securities"	:	Bursa Malaysia Securities Berhad (200301033577 (635998-W))
"CA Group"	:	Collectively, CA (Malaysia) Sdn Bhd and CA Singapore
"CA Singapore"	:	CA (Singapore) Pte Ltd (198700190M)
"CAGR"	:	Compound annual growth rate
"CDS"	:	Central Depository System
"CDS Account"	:	Account established by Bursa Depository for a depositor for the recording and dealing in securities by the depositor
"CIDB"	:	Construction Industry Development Board, Malaysia
"Closing Date"	:	Date adopted in this Prospectus as the last date for acceptance and receipt of the Application
"CMSA"	:	Capital Markets and Services Act 2007, as amended from time to time and any re-enactment thereof
"Constitution"	:	Our constitution
"COVID-19"	:	Novel coronavirus disease 2019, an infectious respiratory disease which first broke out in 2019
"Depository Rules"	:	Rules of Bursa Depository and any appendices thereto as they may be amended from time to time
"Director(s)"	:	An executive director or a non-executive director of our Company within the meaning of Section 2 of the Act
"EBIT"	:	Earnings before interest and tax
"EBITDA"	:	Earnings before interest, tax, depreciation and amortisation
"Electronic Prospectus"	:	Copy of this Prospectus that is issued, circulated or disseminated via the internet and/or an electronic storage medium
"Electronic Share Application(s)"	:	Application(s) for IPO Shares through a Participating Financial Institution's ATM
"EPS"	:	Earnings per share
"Financial Adviser"	:	Newfields Advisors Sdn Bhd (199401010372 (296051-V))
"FYE"	:	Financial year(s) ended / ending 31 May, as the case may be
"Government"	:	Government of Malaysia
"GP"	:	Gross profit
"Group Internal Restructuring"	:	Comprising, the Acquisitions, Shareholders' Reorganisation and Subdivision of Shares, collectively

DEFINITIONS (Cont'd)

“IFRS”	:	International Financial Reporting Standards
“IMR” or “Providence”	:	Providence Strategic Partners Sdn Bhd (201701024744 (1238910-A)), our Independent Market Researcher
“IMR Report”	:	Independent Market Research Report titled “Enterprise Information Technology Services Industry in Malaysia and Southeast Asia” dated 14 October 2022
“Infomina Holdings”	:	Infomina Holdings Sdn Bhd (202101019217 (1419517-U)), our Promoter and substantial shareholder
“Internet Participating Financial Institution(s)”	:	Participating financial institution(s) for Internet Share Application as listed in Section 16.6
“Internet Share Application(s)”	:	Application(s) for IPO Shares through an online share application service provided by Internet Participating Financial Institution(s)
“Initial Public Offering” or “IPO”	:	Our initial public offering comprising the Public Issue and Offer for Sale
“IPO Price”	:	Issue / Offer price of RM0.40 per Share under our Public Issue and Offer for Sale
“IPO Share(s)”	:	Issue Share(s) and Offer Share(s), collectively
“Issue Share(s)”	:	New Share(s) to be issued under the Public Issue
“Issuing House”	:	Tricor Investor & Issuing House Services Sdn Bhd (197101000970 (11324-H))
“ISO”	:	International Organisation for Standardisation
“JPN”	:	Jabatan Pendaftaran Negara Malaysia
“Listing”	:	Listing of and quotation for our entire enlarged share capital of RM43.5 million comprising 601,250,000 Shares on the ACE Market
“Listing Requirements”	:	ACE Market Listing Requirements of Bursa Securities, as amended from time to time
“LPD”	:	1 October 2022, being the latest practicable date for ascertaining certain information contained in this Prospectus
“M & A Securities”	:	M & A Securities Sdn Bhd (197301001503 (15017-H))
“Malaysian Public”	:	Malaysian citizens and companies, co-operatives, societies and institutions incorporated or organised under the laws of Malaysia
“Market Day”	:	Any day between Monday to Friday (both days inclusive) which is not a public holiday and on which Bursa Securities is open for the trading of securities

DEFINITIONS (Cont'd)

"MCO"	:	The nationwide Movement Control Order imposed by the Government under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967
"MFRS"	:	Malaysian Financial Reporting Standards
"MITI"	:	Ministry of International Trade and Industry Malaysia
"MIDA"	:	Malaysian Investment Development Authority
"MNC(s)"	:	Multinational corporation(s)
"MOF"	:	Ministry of Finance Malaysia
"MyIPO"	:	Intellectual Property Corporation of Malaysia
"NA"	:	Net assets
"NBV"	:	Net book value
"Offer for Sale"	:	Offer for sale of 81,168,800 Offer Shares by our Selling Shareholders at our IPO Price
"Offer Share(s)"	:	Existing Share(s) to be offered under our Offer for Sale
"Official List"	:	A list specifying all securities which have been admitted for listing on the ACE Market
"Participating Institution(s)"	Financial :	Participating financial institution(s) for Electronic Share Application as listed in Section 16.5
"PAT"	:	Profit after tax
"PBT"	:	Profit before tax
"PE Multiple"	:	Price-to-earnings multiple
"Pink Form Allocations"	:	Allocation of 6,012,500 Issue Shares to our eligible Directors and employees of our Group, which forms part of our Public Issue
"Pre-IPO Investor"	:	Puteri Mazwin Binti Abdul Aziz, who subscribed for 17,363 new Infomina Shares at an issue price of RM8.00 each
"Premier Tier 1 VAD"	:	Premier Tier 1 Value Added Distributor
"Promoter(s)"	:	Infomina Holdings, Yee Chee Meng, Lim Leong Ping @ Raymond Lim, Nasimah Binti Mohd Zain, Mohd Hoshairy Bin Alias and Tan Siang Pin, collectively

DEFINITIONS (Cont'd)

- "Promoters' Reorganisation" : The reorganisation between our Promoters involving:
- (a) Acquisitions of equity interests in Infomina SG and Infomina TH, whereby on 20 May 2021, our Company acquired:
 - (i) 40.0% equity interest in Infomina SG comprising 40 ordinary shares from Yee Chee Meng (20.0%) and Tan Siang Pin (20.0%) respectively; and
 - (ii) 23.9% equity interest (with respect to the entire issued share capital) in Infomina TH comprising 9,798 ordinary shares from Yee Chee Meng (12.2%) and Tan Siang Pin (11.7%) respectively,

for a total purchase consideration of RM5,877,779 which was satisfied via the issuance of 1,360,597 new Shares at an issue price of RM4.32 each.
 - (b) Subscription of Shares, whereby on 24 May 2021, Nasimah Binti Mohd Zain and Mohd Hoshairy Bin Alias each subscribed for 292,500 new Infomina Shares at an issue price of RM0.10 each.
- Further details of the Promoters' Reorganisation are set out in Section 6.2.1
- "Prospectus" : This prospectus dated 1 November 2022 in relation to our IPO
- "Public Issue" : Public issue of 81,168,800 Issue Shares at our IPO Price
- "R&D" : Research and development
- "Regional Partner Agreement" : Regional Partner Agreement dated 24 June 2019, entered into between Infomina and CA (Singapore) Pte Ltd, for the regional distribution of Broadcom software technologies in Malaysia, Singapore, Thailand, Indonesia, the Philippines, China, Hong Kong and Taiwan
- "ROC" : Registrar of Companies
- "SOP" : Standard operating procedures
- "SC" : Securities Commission Malaysia
- "Selling Shareholder(s)" : Infomina Holdings, Yee Chee Meng, Lim Leong Ping @ Raymond Lim and Tan Siang Pin, who are undertaking the Offer for Sale
- "Share(s)" or "Infomina Share(s)" : Ordinary share(s) in Infomina
- "Shareholders' Reorganisation" : Reorganisation of our Promoters' shareholdings in Infomina whereby Yee Chee Meng, Lim Leong Ping @ Raymond Lim, Nasimah Binti Mohd Zain, Mohd Hoshairy Bin Alias and Tan Siang Pin had collectively transferred 76.5% equity interest in Infomina to Infomina Holdings, which was completed on 6 October 2022

DEFINITIONS (Cont'd)

“SICDA” or “Depository Act”	:	Securities Industry (Central Depositories) Act,1991
“Specified Shareholder(s)”	:	Infomina Holdings, Yee Chee Meng, Lim Leong Ping @ Raymond Lim and Tan Siang Pin, collectively
“sq ft”	:	Square feet
“Subdivision of Shares”	:	Subdivision of our issued share capital of RM11.1 million comprising 6,962,960 Shares into RM11.1 million comprising 520,081,200 Shares, which was completed on 6 October 2022
“Underwriting Agreement”	:	Underwriting agreement dated 12 October 2022 between our Company and M & A Securities for the purpose of our IPO
“UK”	:	United Kingdom
“USA”	:	United States of America, its territories and possessions, any state of the United States and the District of Columbia

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DEFINITIONS (Cont'd)

CURRENCIES:

"HKD"	:	Hong Kong Dollar
"IDR"	:	Indonesian Rupiah
"PHP"	:	Philippine Peso
"RM" or "sen"	:	Ringgit Malaysia and sen
"SGD"	:	Singapore Dollar
"THB"	:	Thai Baht
"USD"	:	United States Dollar

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TECHNICAL GLOSSARY

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

- "5G" : The latest iteration of cellular technology that is designed to increase speed, reduce latency, and improve flexibility of wireless services
- "API" : Application programme interface, a software intermediary that allows different applications to communicate with each other in a seamless and efficient manner. APIs ensure that data extracted from one software application is formatted and passed to the next application securely and accurately
- "artificial intelligence" or "AI" : A computer system or machine that leverages on algorithms to mimic the problem-solving and decision-making capabilities of the human mind
- "Broadcom Enterprise Software" : A range of business-critical software from Broadcom to scale initiatives across an organisation, integrate them with legacy lines of business, and adopt new ways of working to achieve sustainable digital business success
- "Broadcom Mainframe Software" : A range of mainframe software from Broadcom for application development and DevOps (being software development and IT operations), infrastructure operations and management, and enterprise data protection and compliance solutions
- "Broadcom software technologies" : A range of business-critical software solutions from Broadcom that include infrastructure software and security software. Infrastructure software are business operations and management solutions for end-to-end digital infrastructure management as well as open tools and technology to speed software delivery whilst security software protect information, identities and transactions to secure the critical assets of an organisation, ensure compliance with required regulations and prevent fraud.

In the context of our Group's reselling and distribution of Broadcom software technologies, this comprises Broadcom Enterprise Software and Broadcom Mainframe Software
- "cloud computing" : An internet-based computing in which large group of remote servers are networked to allow centralised data storage and that can be online access to computer applications, services or resources
- "configuration" : A process of managing, linking and arranging functional modules or components of a system systematically
- "data analytics" : A process of analysing raw data sets in order to derive insights from the data
- "hardware" : Physical elements that constitute a computer system such as central processing unit, monitor, mouse, keyboard, hard disk, etc.

TECHNICAL GLOSSARY (Cont'd)

“Industry 4.0”	: A phase of the industrial revolution that focuses on digital transformation of manufacturing/production and related industries and value creation processes. The pillars of Industry 4.0 are interconnectivity, automation, machine learning and real-time data
“IoT”	: A type of network that realises intelligent identification, positioning, tracking, monitoring and management of targeted objects achieved by exchange of information and communication between such targets and internet via intelligent terminal products under pre-determined protocol
“ICT”	: Information communications technology, a broader term IT, which refers to all communication technologies, including the internet, wireless networks, cell phones, computers, software, middleware, video-conferencing, social networking, and other media applications and services enabling users to access, retrieve, store, transmit, and manipulate information in a digital form
“IT”	: Information technology, which is the use of any computers, storage, networking and other physical devices, infrastructure and processes to create, process, store, secure and exchange all forms of electronic data
“IT infrastructure”	: The composite IT systems, network, facilities and related equipment required to serve as the foundation for building an IT system
“IT services”	: IT services comprise IT infrastructure services, IT implementation and supporting services
“IT system”	: An integrated set of hardware and software components for the computing system
“mainframe”	: High-performance computers with large amounts of memory and processors that process millions of transactions in real time. Mainframes are primarily used by large organisations for critical large scale and real-time applications such as bulk data and transaction processing
“proof of concept”	: A demonstration, the purpose of which is to verify that certain concepts or theories that have the potential for real-world application. It is therefore a prototype that is designed to determine feasibility, but does not represent deliverables
“server”	: Server is a device that stores, manages and transmits data to and from computers within the ethernet network (local area network) or the internet
“software application”	: Application software designed to run on smartphones and other mobile devices
“technology infrastructure solution”	: The composite IT infrastructure systems, network and related hardware and software required to serve as the foundation for building an IT environment

TABLE OF CONTENTS

1.	CORPORATE DIRECTORY	1
2.	PROSPECTUS SUMMARY	
2.1	PRINCIPAL DETAILS OF IPO	5
2.2	GROUP STRUCTURE, BUSINESS MODEL AND OPERATIONAL HIGHLIGHTS	5
2.3	IMPACT OF COVID-19 AND MCO.....	7
2.4	COMPETITIVE STRENGTHS	8
2.5	BUSINESS STRATEGIES.....	9
2.6	RISK FACTORS	10
2.7	DIRECTORS AND KEY SENIOR MANAGEMENT	11
2.8	PROMOTERS AND SUBSTANTIAL SHAREHOLDERS.....	11
2.9	UTILISATION OF PROCEEDS	12
2.10	FINANCIAL HIGHLIGHTS	12
2.11	DIVIDEND POLICY	14
3.	APPROVALS AND CONDITIONS	
3.1	APPROVALS AND CONDITIONS.....	15
3.2	MORATORIUM ON OUR SHARES.....	17
4.	DETAILS OF OUR IPO	
4.1	OPENING AND CLOSING OF APPLICATION PERIOD	19
4.2	INDICATIVE TIMETABLE	19
4.3	DETAILS OF OUR IPO	19
4.4	SHARE CAPITAL, CLASSES OF SHARES AND RANKINGS	25
4.5	PURPOSES OF OUR IPO	25
4.6	BASIS OF ARRIVING AT OUR IPO PRICE	26
4.7	TOTAL MARKET CAPITALISATION UPON LISTING	27
4.8	DILUTION	27
4.9	UTILISATION OF PROCEEDS	28
4.10	BROKERAGE FEES, PLACEMENT FEES AND UNDERWRITING COMMISSION	35
4.11	SALIENT TERMS OF THE UNDERWRITING AGREEMENT	35
4.12	TRADING AND SETTLEMENT IN SECONDARY MARKET	38
5.	INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT	
5.1	PROMOTERS AND SUBSTANTIAL SHAREHOLDERS.....	39
5.2	DIRECTORS.....	43
5.3	KEY SENIOR MANAGEMENT.....	62
5.4	BOARD PRACTICE	69
5.5	RELATIONSHIPS AND/OR ASSOCIATIONS.....	74
5.6	EXISTING OR PROPOSED SERVICE AGREEMENTS	74
5.7	DECLARATIONS FROM PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT	75
6.	INFORMATION ON OUR GROUP	
6.1	INFORMATION ON INFOMINA	76
6.2	GROUP RESTRUCTURING	77
6.3	GROUP STRUCTURE.....	83
6.4	SUBSIDIARIES AND ASSOCIATED COMPANIES	87
6.5	MATERIAL CONTRACTS.....	89
6.6	PUBLIC TAKE-OVERS	89
6.7	MAJOR APPROVALS AND LICENCES	90
6.8	INTELLECTUAL PROPERTIES	99
6.9	PROPERTY, PLANT AND EQUIPMENT	101
6.10	REGULATORY REQUIREMENTS AND ENVIRONMENTAL ISSUES	106
6.11	EMPLOYEES.....	113

TABLE OF CONTENTS (Cont'd)

7.	BUSINESS OVERVIEW	
7.1	OUR HISTORY	115
7.2	KEY ACHIEVEMENTS AND MILESTONES	120
7.3	PRINCIPAL ACTIVITIES	122
7.4	BUSINESS PROCESSES	131
7.5	BUSINESS SEGMENTS AND PRINCIPAL MARKETS	137
7.6	SALES AND MARKETING STRATEGIES.....	138
7.7	INTERRUPTIONS IN BUSINESS.....	139
7.8	SEASONALITY.....	143
7.9	MAJOR CUSTOMERS	144
7.10	TYPES, SOURCES AND AVAILABILITY OF INPUT	150
7.11	MAJOR SUPPLIERS.....	153
7.12	QUALITY CONTROL PROCESS.....	160
7.13	R&D ACTIVITIES.....	161
7.14	COMPETITIVE STRENGTHS	162
7.15	BUSINESS STRATEGIES AND PROSPECTS	165
8.	IMR REPORT	175
9.	RISK FACTORS	
9.1	RISKS RELATING TO OUR BUSINESS AND OUR OPERATIONS	186
9.2	RISKS RELATING TO OUR INDUSTRY	193
9.3	RISKS RELATING TO THE INVESTMENT IN OUR SHARES	194
9.4	OTHER RISKS	195
10.	RELATED PARTY TRANSACTIONS	
10.1	RELATED PARTY TRANSACTIONS	196
10.2	OTHER TRANSACTIONS	202
11.	CONFLICT OF INTEREST	
11.1	INTEREST IN SIMILAR BUSINESS AND IN BUSINESSES OF OUR CLIENTS AND SUPPLIERS	204
11.2	DECLARATIONS OF CONFLICT OF INTEREST BY OUR ADVISERS.....	205
12.	FINANCIAL INFORMATION	
12.1	HISTORICAL FINANCIAL INFORMATION	206
12.2	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	212
12.3	LIQUIDITY AND CAPITAL RESOURCES	240
12.4	BORROWINGS AND INDEBTEDNESS	242
12.5	TYPES OF FINANCIAL INSTRUMENTS USED, TREASURY POLICIES AND OBJECTIVES	245
12.6	MATERIAL CAPITAL COMMITMENTS	245
12.7	MATERIAL LITIGATION AND CONTINGENT LIABILITIES	245
12.8	KEY FINANCIAL RATIOS	245
12.9	IMPACT OF GOVERNMENT, ECONOMIC, FISCAL OR MONETARY POLICIES.....	250
12.10	IMPACT OF INFLATION	250
12.11	IMPACT OF FOREIGN EXCHANGE RATES, INTEREST RATES AND/OR COMMODITY PRICES	250
12.12	SIGNIFICANT CHANGES	251
12.13	ORDER BOOK	251
12.14	DIRECTORS' DECLARATION ON OUR GROUP'S FINANCIAL PERFORMANCE	252
12.15	TREND INFORMATION	253
12.16	DIVIDEND POLICY	254
12.17	CAPITALISATION AND INDEBTEDNESS	255

TABLE OF CONTENTS (Cont'd)

13.	ACCOUNTANTS' REPORT	256
14.	REPORTING ACCOUNTANTS' REPORT ON PRO FORMA COMBINED FINANCIAL INFORMATION	352
15.	STATUTORY AND OTHER INFORMATION	
15.1	SHARE CAPITAL.....	368
15.2	SHARE CAPITAL OF OUR SUBSIDIARIES	368
15.3	CONSTITUTION	370
15.4	POLICIES ON FOREIGN INVESTMENTS, TAXATION AND FOREIGN EXCHANGE CONTROLS	376
15.5	GENERAL INFORMATION.....	381
15.6	CONSENTS	382
15.7	DOCUMENTS FOR INSPECTION	382
15.8	RESPONSIBILITY STATEMENTS	382
16.	SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE	
16.1	OPENING AND CLOSING OF APPLICATION PERIOD	383
16.2	METHODS OF APPLICATIONS	383
16.3	ELIGIBILITY	384
16.4	APPLICATION BY WAY OF APPLICATION FORMS	385
16.5	APPLICATION BY WAY OF ELECTRONIC SHARE APPLICATIONS	386
16.6	APPLICATION BY WAY OF INTERNET SHARE APPLICATIONS	386
16.7	AUTHORITY OF OUR BOARD AND THE ISSUING HOUSE	386
16.8	OVER/UNDER SUBSCRIPTION	387
16.9	UNSUCCESSFUL / PARTIALLY SUCCESSFUL APPLICANTS	388
16.10	SUCCESSFUL APPLICANTS.....	389
16.11	ENQUIRIES.....	389

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1. CORPORATE DIRECTORY**BOARD OF DIRECTORS**

Name	Designation	Residential address	Nationality / Profession	Gender
Saleena Binti Mohd Ali	Independent Non-Executive Chairperson	89-4-3 Damansara Villa Condo Jalan Bukit Ledang Off Jalan Duta 50480 Kuala Lumpur	Malaysian / Director	Female
Yee Chee Meng	Non-Independent Managing Director	A-06-36, Plaza Damas 3 Jalan Sri Hartamas Taman Sri Hartamas 50480 Kuala Lumpur	Malaysian / Director	Male
Lim Leong Ping @ Raymond Lim	Non-Independent Executive Director	5, Jalan U1/13A Glenmarie Residence 40150 Shah Alam Selangor	Malaysian / Director	Male
Mohd Hoshairy Bin Alias	Non-Independent Executive Director	21, Jalan Putri Jaya 19 Taman Putri Jaya Bt 9 Cheras 43200 Cheras Selangor	Malaysian / Director	Male
Nasimah Binti Mohd Zain	Non-Independent Executive Director	5-1-1 Apartment Nilai Perdana Taman Nilai Perdana 71800 Nilai Negeri Sembilan	Malaysian / Director	Female
Nor'Azamin Bin Salleh	Independent Non-Executive Director	8, Jalan Bangkung Bukit Bandaraya 59100 Kuala Lumpur	Malaysian / Director	Male
Tay Weng Hwee	Independent Non-Executive Director	C-01-1, One Menerung Bukit Bandaraya, Bangsar 59100 Kuala Lumpur	Malaysian / Advocate & Solicitor	Male
Muhriz Nor Iskandar Bin Mohamed Murad	Independent Non-Executive Director	46, Jalan SS 3/43 47300 Petaling Jaya Selangor	Malaysian / Director	Male

AUDIT AND RISK MANAGEMENT COMMITTEE

Name	Designation	Directorship
Nor'Azamin Bin Salleh	Chairperson	Independent Non-Executive Director
Tay Weng Hwee	Member	Independent Non-Executive Director
Muhriz Nor Iskandar Bin Mohamed Murad	Member	Independent Non-Executive Director

1. CORPORATE DIRECTORY *(Cont'd)*

NOMINATING AND REMUNERATION COMMITTEE

Name	Designation	Directorship
Tay Weng Hwee	Chairperson	Independent Non-Executive Director
Nor'Azamin Bin Salleh	Member	Independent Non-Executive Director
Muhriz Nor Iskandar Bin Mohamed Murad	Member	Independent Non-Executive Director

COMPANY SECRETARIES : Chong Lay Kim (LS0008373)
SSM Practising Certificate No.: 202008001920
(Licensed Secretary)

Yeng Shi Mei (MAICSA 7059759)
SSM Practising Certificate No.: 202008001282
(Chartered Secretary and Associate of the Malaysian Institute of Chartered Secretaries and Administrators)

Unit 30-01, Level 30, Tower A
Vertical Business Suite, Avenue 3
Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Telephone: +603-2783 9191

REGISTERED OFFICE : Unit 30-01, Level 30, Tower A
Vertical Business Suite, Avenue 3
Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Telephone: +603-2783 9191

HEAD OFFICE : BO3-C-12-1, Menara 3A
No. 3, Jalan Bangsar
KL Eco City
59200 Kuala Lumpur

Telephone: +603-2201 7188

EMAIL ADDRESS AND WEBSITE : Website: www.infomina.co
Email address: investorrelations@infomina.co

AUDITORS AND REPORTING ACCOUNTANTS FOR OUR LISTING : Baker Tilly Monteiro Heng PLT
LLP number: 201906000600 (LLP0019411-LCA)
Firm number: AF 0117

Baker Tilly Tower
Level 10, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur

Partner-in-charge: Paul Tan Hong
Approval number: 03459/11/2023 J
(Chartered Accountant of the Malaysian Institute of Accountants and Fellow Member of the Association of Chartered Certified Accountants)

Telephone number: +603-2297 1000

1. CORPORATE DIRECTORY (Cont'd)

- SOLICITORS FOR OUR LISTING** : Chooi & Company + Cheang & Ariff
Level 5, Menara BRDB
285, Jalan Maarof
Bukit Bandaraya
59000 Kuala Lumpur

Telephone: +603-2055 3888
- ISSUING HOUSE AND SHARE REGISTRAR** : Tricor Investor & Issuing House Services Sdn Bhd
(197101000970 (11324-H))

Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Telephone: +603-2783 9299
- INDEPENDENT MARKET RESEARCHER** : Providence Strategic Partners Sdn Bhd
(201701024744 (1238910-A))

67-1, Block D, Jaya One
No. 72A, Jalan Universiti
46200 Petaling Jaya
Selangor

Executive Director's name: Elizabeth Dhoss
(Bachelor of Business Administration from University of Malaya)

Telephone: +603-7625 1769
- ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT** : M & A Securities Sdn Bhd
(197301001503 (15017-H))

45-11, The Boulevard
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

Telephone: +603-2284 2911

1. CORPORATE DIRECTORY (Cont'd)

- FINANCIAL ADVISER** : Newfields Advisors Sdn Bhd
(199401010372 (296051-V))
- Suite 16.1, Level 16, Menara Weld
76, Jalan Raja Chulan
50200 Kuala Lumpur
- Telephone: +603-2031 2888
- Executive Director's name: Lee Kit Fai
(Fellow Member of the Association of Chartered Certified Accountants and Member of the Malaysian Institute of Accountants)
MIA membership number: CA 29478
- Please refer to Section 11.2(b) for further details of the scope of work of our Financial Adviser
- LISTING SOUGHT** : ACE Market
- SHARIAH STATUS** : Approved by Shariah Advisory Council of SC

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2. PROSPECTUS SUMMARY

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

2.1 PRINCIPAL DETAILS OF 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:

	Public Issue		Offer for Sale		Total	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%
Malaysian Public	30,062,600	5.0	-	-	30,062,600	5.0
Pink Form Allocations	6,012,500	1.0	-	-	6,012,500	1.0
Private placement:						
• Bumiputera investors approved by MITI	45,093,700	7.5	30,062,500	5.0	75,156,200	12.5
• Selected investors	-	-	51,106,300	8.5	51,106,300	8.5
	81,168,800	13.5	81,168,800	13.5	162,337,600	27.0

IPO Price per Share	RM0.40
Market capitalisation (calculated based on our IPO Price and enlarged number of Shares upon Listing)	RM240,500,000

Note:

(1) Based on our enlarged share capital of 601,250,000 Shares after IPO.

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

Our Specified Shareholders' and the Pre-IPO Investor's entire shareholdings after IPO will be held under moratorium for 6 months from the date of Listing. Thereafter, our Specified Shareholders' shareholdings amounting to 45.0% of our share capital will remain under moratorium for another 6 months. Thereafter, our Promoters may sell, transfer or assign up to a maximum of one-third per annum (on a straight line basis) of their shares under moratorium upon expiry of the second 6-month period.

Separately, the ultimate shareholders of Infomina Holdings, namely, Yee Chee Meng, Lim Leong Ping @ Raymond Lim, Nasimah Binti Mohd Zain, Mohd Hoshairy Bin Alias and Tan Siang Pin have also undertaken not to sell, transfer or assign their shareholdings in Infomina Holdings during the abovementioned moratorium period.

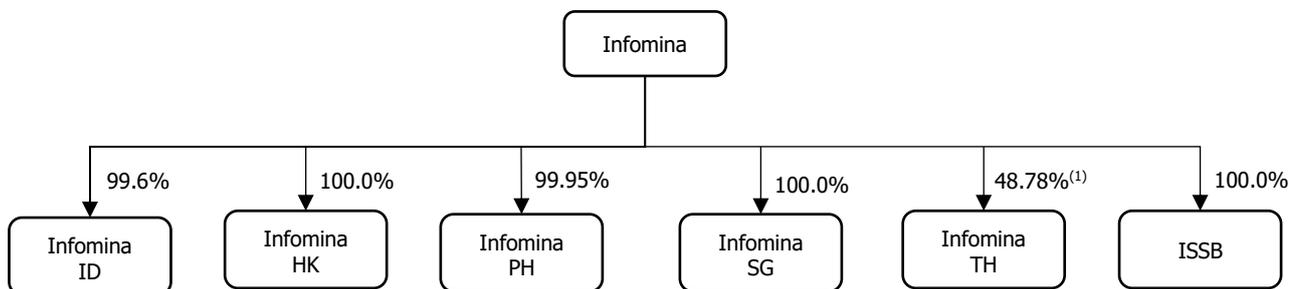
Further details on the moratorium on our Shares are set out in Section 3.2.

2.2 GROUP STRUCTURE, BUSINESS MODEL AND OPERATIONAL HIGHLIGHTS

Our Company was incorporated in Malaysia under the Companies Act 1965 on 11 June 2007 as a private limited company under the name of Infomina Sdn Bhd and is deemed registered under the Act. On 21 February 2022, we converted into a public limited company and adopted our present name.

2. PROSPECTUS SUMMARY (Cont'd)

Our Company is a technology solution provider where we provide maintenance and support services for IT-related products and also investment holding. Our Group structure as at LPD is as follows:



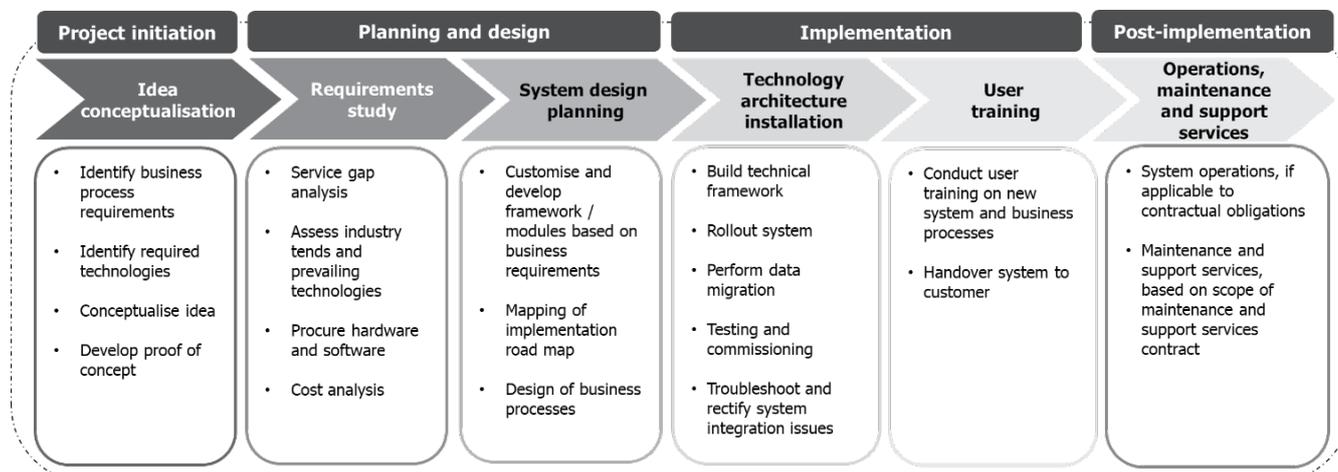
Note:

(1) Being the equity interest calculated based on the issued share capital of Infomina TH, which consists of 20,000 ordinary shares and 21,000 preference shares issued to our Thai employee, Arusa Rattanaphisit. These preference shares carry voting rights of 1 vote per 20 preference shares, amounting to an effective voting right of 4.99% by our Thai employee. Pursuant to the 19,998 ordinary voting shares owned by Infomina in Infomina TH, the effective voting rights of Infomina in Infomina TH is 95.00% while Yee Chee Meng and Tan Siang Pin would both collectively have 0.01% effective voting rights. Accordingly, Infomina TH’s results are consolidated as part of our Group’s results.

Through our subsidiaries, we are principally involved in the design and implementation of technology application and infrastructure solutions that support the fundamental business operations of our customers. We further support our customers through customised operations, maintenance and support services for technology solutions. We specialise in mainframe technology solutions, and also possess capabilities in developing solutions based on other technologies. Mainframes are primarily used by large organisations for critical large scale and real-time applications such as bulk data and transaction processing. Please refer to Section 7.4.3 for further details.

We have a diverse customer base across multiple countries in Asia. Our customers are primarily based in Malaysia, Singapore, Thailand, Philippines, Indonesia, Hong Kong and Taiwan, and they belong to both the private and public sectors. Our customers in the private sector include medium-sized to large multinational and local business enterprises as well as government linked companies in the banking, telecommunications and automotive sectors. Our customers in the public sector include government agencies and statutory bodies.

Our technology implementation methodology is depicted as follows:



2. PROSPECTUS SUMMARY (Cont'd)

The breakdown of our revenue by business segment for FYE 2019 to 2022 is as follows:

Business segment	FYE 2019		FYE 2020		FYE 2021		FYE 2022	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Design and delivery of technology infrastructure solutions	42,546	64.5	45,340	55.5	27,856	26.5	101,179	50.3
Technology infrastructure operations, maintenance and support services	23,460	35.5	36,276	44.5	77,368	73.5	99,884	49.7
Total revenue	66,006	100.0	81,616	100.0	105,224	100.0	201,063	100.0

The breakdown of our revenue by country for FYE 2019 to 2022 is as follows:

Country	FYE 2019		FYE 2020		FYE 2021		FYE 2022	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Malaysia	66,006	100.0	67,413	82.6	41,164	39.1	115,442	57.4
Foreign country								
Thailand	-	-	10,321	12.7	31,890	30.3	32,543	16.2
The Philippines	-	-	2,540	3.1	26,802	25.5	42,311	21.1
Others	-	-	⁽¹⁾ 1,342	1.6	⁽¹⁾ 5,368	5.1	⁽²⁾ 10,767	5.3
Total revenue	66,006	100.0	81,616	100.0	105,224	100.0	201,063	100.0

Notes:

- (1) Revenues from customers in Hong Kong that were generated through our subsidiary, Infomina SG.
- (2) Revenues from customers in Hong Kong and Taiwan that were generated through our subsidiary, Infomina SG.

We principally operate in Malaysia, Singapore, Thailand, the Philippines, Indonesia and Hong Kong through our subsidiaries. For our operations in Indonesia, we have yet to receive any purchase orders from Indonesia due to pandemic and lack of local staffs. For FYE 2020, 2021 and 2022, Infomina SG has generated revenue of RM1.3 million, RM5.4 million and RM9.7 million respectively from our customers in Hong Kong. The remaining RM1.0 million revenue generated by Infomina SG in FYE 2022 was from our customers in Taiwan.

Please refer to Section 12.2.3 for further information on the breakdown of our revenue.

2.3 IMPACT OF COVID-19 AND MCO

2.3.1 Impact of COVID-19 and MCO on our business operations

Due to the outbreak of COVID-19, several periods of movement controls were implemented in Malaysia. During the periods of movement restrictions, a few of our customers' business operations were affected, resulting in selected ongoing projects being rescheduled. In such circumstance, the affected customers have agreed to defer the onsite installation of hardware and software.

In circumstances where our project staff were permitted to be stationed in customers' offices, they were required to follow the relevant COVID-19 SOP.

For all periods of movement restrictions, the delivery of our ongoing operations, maintenance and support services were not materially affected as these services can be performed remotely.

2. PROSPECTUS SUMMARY (Cont'd)

Our procurement activities were temporarily affected, due to movement restrictions on our technology partners, suppliers and vendors, which affected delivery of hardware that we require for our projects. This delay ranged between two to four weeks on average. Save for deferred revenue as explained above, our Group's operations and financial performance were not materially affected by the two to four weeks' delay in delivery of hardware.

For the avoidance of doubt, we did not experience any cancellation of contracts or purchase orders throughout all the periods of movement restrictions.

Our offices abroad are virtual offices, and all our contracts with customers abroad are in relation to operations, maintenance and support services. As these services can be performed remotely, our business operations outside Malaysia were not materially affected.

2.3.2 Impact of COVID-19 on our cash flows, liquidity, financial position and performance

We did not experience significant impact on our financial performance, including our profitability, arising from COVID-19 as demonstrated by an increase in revenue from RM66.0 million in FYE 2019 to RM201.1 million in FYE 2022. Specifically, there was a delay for a project with a statutory body, where the delivery schedule was extended from July 2021 to December 2021. As a result, revenue recognition from the affected milestone billing that was correspondingly delayed totalled RM18.6 million, whereby RM5.5 million was recognised in FYE 2021 and RM13.1 million was recognised in FYE 2022. Subsequent to the nation entering into the endemic phase, the Government announced the relaxation of COVID-19 rules and SOP commencing 1 April 2022.

Our Group's profitability was not materially impacted by the MCO and variations thereof because the increase in shipping and material costs arising from the pandemic were absorbed by our suppliers.

Further, we do not expect any significant impact to the sustainability of our business operations in the foreseeable future. We also do not anticipate any financial difficulties in meeting our obligations to sustain our business operations.

As at LPD, our Group has incurred approximately RM160,000 for the implementation of COVID-19 disease control measures. The costs incurred were mainly for the procurement of pandemic preparedness and response plan, thermometers, provision of face masks for employees and visitors, COVID-19 testing, purchase of disinfectant liquids, sprays and hand sanitisers. The costs incurred are not material to our Group as it represents only 0.7% of PBT for FYE 2022.

2.3.3 COVID-19 cases in our workplace

As at LPD, we have had employees contracted COVID-19, which has not materially affected our business operations. We will continue to implement stringent SOP to continue business operations as precautionary measures to prevent any occurrence of COVID-19 incident.

Further details on the impact of COVID-19 and MCO and our measures to commence and continue operations are set out in Section 7.7.

2.4 COMPETITIVE STRENGTHS

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

- (a) We are well positioned to leverage on technological changes affecting businesses premised on our experience in delivering solutions premised on mainframe technologies. Our staff have acquired up to 15 years of domain knowledge in selected business processes and industries, which serve as a key platform to deliver practical and workable solutions for our customers.

2. PROSPECTUS SUMMARY (Cont'd)

We are further establishing a regional Centre of Excellence where we will maintain a depository of software suites by our technology partners, which organisations can leverage on for their digital transformation needs and internal learning and development needs;

- (b) We are able to offer tailor-made technology application and infrastructure solutions premised on the domain knowledge that we have acquired and technical expertise of our employees;
- (c) We have a reputable customer base regionally consisting of government and non-government public bodies, local and MNCs who are major players in various industries ranging from public sector, financial services institutions, automotive and telecommunications. These lend credence to our abilities and market reputation, and allows us to market our technology application and infrastructure solutions to other customers. We had a total of 14, 28, 35 and 43 customers in the FYE 2019, 2020, 2021 and 2022 respectively;
- (d) We have established relationships with a total of 7 major international technology partners, being players in the industry whose software/hardware solutions are highly regarded and widely accepted by customers. The relationship with these partners gives us credibility when bidding for contracts with its customers. This has facilitated our capability to meet the ever-changing business requirements of our customers and assisted our Group in attracting and retaining customers; and
- (e) We have an experienced and dedicated management team and technical team led by our Managing Director, Yee Chee Meng, who has 25 years of experience in IT and technology, and business management.

Further details of our competitive strengths are set out in Section 7.14.

2.5 BUSINESS STRATEGIES

Our business objectives are to maintain sustainable growth and create long term shareholder value. To achieve our business objectives, we will implement the following business strategies over the period of 24 months from the date of our Listing:

- (a) We intend to strengthen and expand our technology application and infrastructure solutions in line with technological developments. In particular, we intend to further enhance and replicate our existing technology application and infrastructure solutions across other industry verticals, as well as expand and develop new technology applications for enterprises. In this respect, we intend to upgrade and improve our collaboration and communication platform application, namely VIDESPAC. Further, in collaboration with our IT partners, we intend to position our regional Centre of Excellence as a training and development academy, and use it to understand the business value chain of organisations, their expectations, and technology requirements. This will enable us to advise organisations on how to leverage upon and adopt technology, market and mechanism, being the drivers for digital transformation;
- (b) We intend to continue expand regionally to capture growth opportunities and enlarge our footprint in ASEAN region as well as China, Hong Kong and Taiwan by further strengthening our presence into these countries. To achieve this, we intend to recruit additional sales and technical staff for our regional offices as we aim to increase our competitiveness and enhance the comprehensiveness and quality of our technology application and infrastructure solutions; and
- (c) We intend to strengthen our branding, marketing and promotional activities to capture more growth opportunities by organising seminars and customer relationship events, and participating in more industry exhibitions and forums and placing advertisements through various platforms such as websites and social media platforms.

2. PROSPECTUS SUMMARY *(Cont'd)*

Further details of our business strategies and the utilisation of proceeds from our IPO for these purposes are set out in Section 7.15 and Section 4.9.1 respectively.

2.6 RISK FACTORS

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

- (a) Our technology application and infrastructure solution projects deliverables are exposed to unexpected delays or interruptions that are beyond our control. If there are any delays caused by our customers which result in delays in the progress of our projects, our timing of delivery will be affected and this will subsequently affect our timing for revenue recognition and collection of payment from our customers, thus affecting our financial performance;
- (b) We may not be able to accurately estimate the cost required to deliver our technology application and infrastructure solution projects. There is no assurance that the actual time taken and costs incurred would not exceed our estimation. Should such problems occur, our business and financial performance would be adversely affected;
- (c) We derive a significant portion of our revenues from our major customers. Our revenue from our top five customers for FYE 2019 to 2022 accounted for approximately 99.0%, 91.4%, 72.8% and 75.0% respectively of our total revenue. We may be materially and adversely affected if we were to lose several of our major customers without securing new customers in a timely manner to replace the loss of business;
- (d) We are dependent on CA Singapore as our major supplier. CA Group contributed to 14.6%, 27.3%, 66.4% and 45.0% of our purchases in FYE 2019, 2020, 2021 and 2022 respectively. Moving forward, we anticipate that CA Singapore will continue to be a major supplier to our Group. In the event that we are not able to renew, extend upon expiry or continue our appointment with CA Singapore without interruption or timely replacement with another supplier, we may still continue engaging CA Singapore directly as a supplier, albeit without an upfront status recognition as a Premier Tier 1 VAD;
- (e) We are dependent on our IT staff for the provision of technology application and infrastructure solutions. Our IT staff comprise 73.5% (72 persons), 73.9% (85 persons), 71.5% (88 persons) and 69.0% (78 persons) of our Group's total workforce for FYE 2019, 2020, 2021 and 2022 respectively. Any loss of our IT staff and our inability to find suitable replacements in a timely manner may cause disruptions to our project deliverables;
- (f) We are dependent on our Executive Directors and key senior management. They have extensive knowledge and experience of 10 to 39 years in their relevant field of expertise industry which enable us to remain competitive. A loss of such experienced management personnel without suitable and timely replacements could have a material impact on our competitiveness, business and operations;
- (g) Our business and operations are exposed to sudden disruptions caused by serious pandemic and epidemic outbreaks, which may result in similar interruptions to our Group's business and operations, which may subsequently have a material adverse impact on our financial performance; and
- (h) We may not be able to keep up with rapid technological changes. Our future success will depend on our ability to adapt to rapidly changing technologies, adapt our services to the evolving industry standards and continually improve the know-how of our staff in response to evolving demands of the market place. Failure to adapt to such changes would have a material adverse effect on our business and results of operations.

2. PROSPECTUS SUMMARY (Cont'd)

2.7 DIRECTORS AND KEY SENIOR MANAGEMENT

Our Directors and key senior management are as follows:

Name	Designation
Directors	
Saleena Binti Mohd Ali	Independent Non-Executive Chairperson
Yee Chee Meng	Managing Director
Lim Leong Ping @ Raymond Lim	Executive Director
Nasimah Binti Mohd Zain	Executive Director
Mohd Hoshairy Bin Alias	Executive Director
Tay Weng Hwee	Independent Non-Executive Director
Nor'Azamin Bin Salleh	Independent Non-Executive Director
Muhriz Nor Iskandar Bin Mohamed Murad	Independent Non-Executive Director
Key senior management	
Tan Siang Pin	Regional Sales Director
Mok Pek Yoke	Operations Director
Wee Chiow Man	Finance Director
Azham Bin Mat Yasir	Head of Human Resources

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

2.8 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

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

Name	Country of incorporation/ Nationality	⁽¹⁾ Before IPO				⁽²⁾ After IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Infomina Holdings	Malaysia	397,862,100	76.5	-	-	333,180,900	55.4	-	-
Yee Chee Meng	Malaysian	43,737,800	8.4	⁽³⁾ 397,862,100	76.5	37,774,200	6.3	⁽³⁾ 333,180,900	55.4
Lim Leong Ping @ Raymond Lim	Malaysian	41,165,000	7.9	-	-	35,552,200	5.9	-	-
Nasimah Binti Mohd Zain	Malaysian	-	-	⁽³⁾ 397,862,100	76.5	-	-	⁽³⁾ 333,155,900	55.4
Mohd Hoshairy Bin Alias	Malaysian	-	-	⁽³⁾ 397,862,100	76.5	-	-	⁽³⁾ 333,155,900	55.4
Tan Siang Pin	Malaysian	36,019,400	6.9	-	-	31,108,200	5.2	-	-

Notes:

- (1) Based on the share capital of 520,081,200 Shares before IPO.
- (2) Based on the enlarged share capital of 601,250,000 Shares after IPO.
- (3) Deemed interest by virtue of their shareholdings in Infomina Holdings pursuant to Section 8(4) of the Act.

Please refer to Section 5.1.2 for further details of the shareholders of Infomina Holdings.

Further details of our Promoters and substantial shareholders are set out in Section 5.1.

2. PROSPECTUS SUMMARY (Cont'd)

2.9 UTILISATION OF PROCEEDS

The gross proceeds to be raised by our Company from the Public Issue shall be utilised in the following manner:

Utilisation of proceeds	RM'000	%	⁽¹⁾Estimated timeframe for utilisation
Strengthen R&D to expand technological application and infrastructure solutions	7,602	23.4	Within 24 months
Regional expansion to capture growth opportunities	5,525	17.0	Within 18 months
Branding, marketing and promotional activities	886	2.7	Within 18 months
Working capital	13,955	43.0	Within 12 months
Estimated listing expenses	4,500	13.9	Within 1 month
Total	32,468	100.0	

Note:

(1) From the date of listing of our Shares.

There is no minimum subscription to be raised from IPO.

Detailed information on our utilisation of proceeds is set out in Section 4.9.

2.10 FINANCIAL HIGHLIGHTS

The selected financial information included in this Prospectus is not intended to predict our Group's financial position, results and cash flows.

2.10.1 Combined statements of comprehensive income

The following table sets out the financial highlights based on our combined statements of comprehensive income for FYE 2019 to 2022:

	FYE 2019	FYE 2020	FYE 2021	FYE 2022
	RM'000	RM'000	RM'000	RM'000
Revenue	66,006	81,616	105,224	201,063
GP	15,626	13,449	23,944	41,899
PBT	9,067	4,507	12,046	22,051
PAT	6,902	3,372	8,289	17,080
EPS (sen) ⁽¹⁾	1.3	0.7	1.6	3.3
GP margin (%)	23.7	⁽²⁾ 16.5	22.8	20.8
PAT margin (%)	10.5	4.1	7.9	8.5
Current ratio (times)	1.5	1.3	1.4	1.3
Gearing ratio (times)	0.1	0.1	0.1	0.1

Notes:

(1) Calculated based on PAT and enlarged share capital of 601,250,000 Shares after Public Issue.

(2) The decrease in GP margin was mainly due to higher project-related costs. Our projects were at the stage where higher technical support and maintenance costs were required, which yielded a lower GP margin.

There were no exceptional items during the financial years under review. Our audited combined financial statements for the past financial years under review were not subject to any audit qualifications. Further details on the financial information are set out in Section 12 and Section 13.

2. PROSPECTUS SUMMARY (Cont'd)

2.10.2 Pro forma combined statements of financial position

The following table sets out a summary of the pro forma combined statements of financial position of our Group to show the effects of the Public Issue and Offer for Sale and utilisation of proceeds. It is presented for illustrative purposes only and should be read together with the pro forma combined statements of financial position as set out in Section 14.

	I			II			III		
	As at 31 May 2022	After adjustment for subsequent events ⁽¹⁾	After I and Public Issue and Offer for Sale	After II and utilisation of proceeds	After I and Public Issue and Offer for Sale	After II and utilisation of proceeds	After I and Public Issue and Offer for Sale	After II and utilisation of proceeds	After III and utilisation of proceeds
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS									
Total non-current assets	11,502	11,502	11,502	11,502	11,502	11,502	11,502	11,502	11,502
Total current assets	157,131	157,131	157,131	189,599	189,599	187,457	189,599	187,457	187,457
TOTAL ASSETS	168,633	168,633	168,633	201,101	201,101	198,959	201,101	198,959	198,959
EQUITY AND LIABILITIES									
Share capital	11,075	11,075	11,075	43,543	43,543	42,328	43,543	42,328	42,328
Irredeemable preference shares	65	65	65	65	65	65	65	65	65
Retained earnings	34,921	34,921	34,921	34,921	34,921	33,994	34,921	33,994	33,994
Reorganisation reserve	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)
Other reserves	92	92	92	92	92	92	92	92	92
Non-controlling interest	40,453	40,453	40,453	72,921	72,921	70,779	72,921	70,779	70,779
	7	7	7	7	7	7	7	7	7
TOTAL EQUITY	40,460	40,460	40,460	72,928	72,928	70,786	72,928	70,786	70,786
LIABILITIES									
Total non-current liabilities	5,281	5,281	5,281	5,281	5,281	5,281	5,281	5,281	5,281
Total current liabilities	122,892	122,892	122,892	122,892	122,892	122,892	122,892	122,892	122,892
TOTAL LIABILITIES	128,173	128,173	128,173	128,173	128,173	128,173	128,173	128,173	128,173
TOTAL EQUITY AND LIABILITIES	168,633	168,633	168,633	201,101	201,101	198,959	201,101	198,959	198,959
No. of Shares in issue ('000)	6,963	520,081	520,081	601,250	601,250	601,250	601,250	601,250	601,250
NA per Share (RM)	5.8	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Borrowings	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042
Gearing (times)	0.1	0.1	0.1	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1

2. PROSPECTUS SUMMARY (Cont'd)

Note:

(1) Upon approval of IPO, our Company carried out a subdivision of the entire issued share capital of RM11.1 million comprising 6,962,960 Shares into RM11.1 million comprising 520,081,200 Shares.

The Subdivision of Shares did not have an impact to the pro forma combined statement of financial position other than an increase in the Shares from 6,962,960 to 520,081,200.

2.10.3 Combined statements of cash flows

The following table sets out our combined statements of cash flows for FYE 2019 to 2022 which have been extracted from the Accountants' Report.

	FYE 2019	FYE 2020	FYE 2021	FYE 2022
	RM'000	RM'000	RM'000	RM'000
Net cash from / (used in) operating activities	7,595	9,066	(1)(307)	49,224
Net cash used in investing activities	(348)	(855)	(1,564)	(6,074)
Net cash (used in) / from financing activities	(523)	1,171	(1,670)	(357)
Net increase / (decrease) in cash and cash equivalents	6,724	9,382	(3,541)	42,793
Cash and cash equivalents at the beginning of the financial years	9,894	16,618	25,839	22,517
Effect of exchange rate changes on cash and cash equivalents	-	(161)	219	82
Cash and cash equivalents at the end of the financial years	16,618	25,839	22,517	65,392

Note:

(1) In FYE 2021, our Group recorded net cash outflows for operating activities of RM0.3 million mainly due to increase in receivables of RM17.6 million as a result of higher billings to customers during the last quarter of FYE 2021, and a delay in payment from Customer H owing an amount of RM11.4 million which was fully collected in FYE 2022.

2.11 DIVIDEND POLICY

Our Company presently does not have any formal dividend policy. It is our intention to pay dividends to shareholders in the future, however, such payments will depend upon a number of factors, including our Group's financial performance, capital expenditure requirements, general financial condition and any other factors considered relevant by our Board. During FYE 2019 to 2022 and up to LPD, we did not declare nor pay any ordinary dividends. However, Infomina TH has declared RM3,000 dividend on its preference shares on 31 May 2022. We do not intend to pay dividend prior to our Listing. Further details of our dividend policy are set out in Section 12.16.

3. APPROVALS AND CONDITIONS

3.1 APPROVALS AND CONDITIONS

3.1.1 Bursa Securities approval

Bursa Securities had, vide its letter dated 11 August 2022, approved our admission to the Official List of the ACE Market, the listing of and quotation for our entire enlarged issued share capital on the ACE Market and the approval-in-principle for the registration of our Prospectus. The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	Submission of the following information with respect to the moratorium on the shareholdings of the Promoters to Bursa Depository: <ul style="list-style-type: none"> (i) Name of shareholders; (ii) Number of shares; and (iii) Date of expiry of the moratorium for each block shares. 	Complied
(b)	Confirmation that approvals from other relevant authorities have been obtained for implementation of the listing proposal;	Complied
(c)	The Bumiputera equity requirements for public listed companies as approved / exempted by the SC including any conditions imposed thereon;	Complied
(d)	Make the relevant announcements pursuant to paragraphs 8.1 and 8.2 of Guidance Notes 15 of the Listing Requirements;	To be complied
(e)	Furnish to Bursa Securities a copy of the schedule of distribution showing compliance with the public shareholding spread requirements based on the entire issued share capital of Infomina on the first day of listing;	To be complied
(f)	In relation to the public offering to be undertaken by Infomina, to announce at least 2 market days prior to the listing date, the result of the offering including the following: <ul style="list-style-type: none"> (i) Level of subscription of public balloting and placement; (ii) Basis of allotment / allocation; (iii) A table showing the distribution for placement tranche; and (iv) Disclosure of placees who become substantial shareholders of Infomina arising from the public offering, if any. 	To be complied
(g)	Infomina / M & A 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 Infomina to the Official List of the ACE Market.	To be complied

3. APPROVALS AND CONDITIONS (Cont'd)

3.1.2 SC approval

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

The SC had, vide its letter dated 15 August 2022, approved our resultant equity structure pursuant to our Listing under the Bumiputera equity requirement for public listed companies.

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

No.	Details of conditions imposed	Status of compliance
(a)	Infomina allocating shares equivalent to 12.5% of its enlarged number of issued shares at the point of Listing to Bumiputera investors to be approved by the MITI; and	To be complied
(b)	Infomina is to make available at least 50.0% of the shares offered to the Malaysian public investors via balloting to Bumiputera public investors at the point of Listing;	To be complied

The effect of our Listing on our equity structure are as follows:

Category of shareholders	As at 31 January 2022		After Listing	
	No. of Shares	%	No. of Shares	%
Bumiputera				
- Bumiputera investors to be approved by MITI	-	-	⁽¹⁾ 75,156,200	12.5
- Bumiputera public investors via balloting	-	-	⁽¹⁾ 15,031,300	2.5
- Others ⁽²⁾	399,159,000	76.8	⁽³⁾ 334,477,800	55.6
Total Bumiputera	399,159,000	76.8	424,665,300	70.6
Non-Bumiputera	120,922,200	23.2	176,584,700	29.4
Malaysian	520,081,200	100.0	601,250,000	100.0
Foreigners	-	-	-	-
	520,081,200	100.0	601,250,000	100.0

Notes:

- (1) Based on the assumption that Shares offered to Bumiputera investors to be approved by MITI and to Bumiputera public investors via balloting shall be fully subscribed.
- (2) Bumiputera investors which are not recognised or approved by MITI.
- (3) Being the Shares held by Puteri Mazwin Binti Abdul Aziz (Pre-IPO Investor) and Infomina Holdings (Promoter).

The Shariah Advisory Council of SC had, vide its letter dated 26 April 2022 classified our Shares as shariah-compliant based on our audited combined financial statements for FYE 2021.

3. APPROVALS AND CONDITIONS (Cont'd)

3.1.3 MITI approval

MITI had, vide its letter dated 11 April 2022, taken note and has no objection to our Listing.

3.2 MORATORIUM ON OUR SHARES

3.2.1 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 to the ACE Market ("**First 6-Month Moratorium**");
- (b) Upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45.0% of the total number of issued ordinary shares remain under moratorium for another period of 6 months ("**Second 6-Month Moratorium**"); and
- (c) On the expiry of the Second 6-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of 1/3 per annum (on a straight line basis) of those Shares held under moratorium.

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3. APPROVALS AND CONDITIONS (Cont'd)

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

Specified Shareholders	Year 1			Year 2			Year 3		
	Moratorium shares during the First 6-Month Moratorium		Moratorium shares during the Second 6-Month Moratorium	Moratorium shares		Moratorium shares	Moratorium shares		Moratorium shares
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%	
Infomina Holdings	333,180,900	55.4	205,895,089	34.2	147,368,528	24.5	73,684,263	12.3	
Yee Chee Meng	37,774,200	6.3	23,414,063	3.9	16,707,826	2.8	8,353,913	1.4	
Lim Leong Ping @ Raymond Lim	35,552,200	5.9	21,927,455	3.7	15,725,017	2.6	7,862,509	1.3	
Tan Siang Pin	31,108,200	5.2	19,325,893	3.2	573,629	0.1	286,815	<0.1	
	437,615,500	72.8	270,562,500	45.0	180,375,000	30.0	90,187,500	15.0	

Note:

(1) Based on the enlarged share capital of 601,250,000 Shares after IPO.

3.2.2 Pre-IPO Investor

In accordance with Rule 3.19A of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of 1,296,900 Shares, representing 0.2% of our enlarged share capital held by the Pre-IPO Investor, Puteri Mazwin Binti Abdul Aziz for a period of 6 months from the date of our admission to the ACE Market. Puteri Mazwin Binti Abdul Aziz is currently a Manager under the Contract Management division of our Group.

The moratoriums in Sections 3.2.1 and 3.2.2 above have been fully accepted by the Specified Shareholders as well as Pre-IPO Investor, who have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the moratorium period. The moratorium restrictions are specifically endorsed on the share certificates representing the Shares under moratorium held by them to ensure that our Share Registrar does not register any transfer and/or assignment that contravenes with such restrictions.

Separately, the ultimate shareholders of Infomina Holdings, namely, Yee Chee Meng, Lim Leong Ping @ Raymond Lim, Mohd Hoshairy Bin Alias, Nasimah Binti Mohd Zain, and Tan Siang Pin have also undertaken not to sell, transfer or assign their shareholdings in Infomina Holdings during the abovementioned moratorium period.

4. DETAILS OF OUR IPO

4.1 OPENING AND CLOSING OF APPLICATION PERIOD

The Application period will open at 10.00 a.m. on 1 November 2022 and will remain open until 5.00 p.m. on 11 November 2022. **LATE APPLICATIONS WILL NOT BE ACCEPTED.**

4.2 INDICATIVE TIMETABLE

Events	Indicative date
Issuance of this Prospectus / Opening of Application	1 November 2022
Closing Date / Closing of Application	11 November 2022
Balloting of Application	16 November 2022
Allotment / Transfer of IPO Shares to successful applicants	23 November 2022
Date of Listing	25 November 2022

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

4.3 DETAILS OF OUR IPO

4.3.1 Listing scheme

(a) Public Issue

A total of 81,168,800 Issue Shares, representing approximately 13.5% of our enlarged share capital are offered at our IPO Price. The Issue Shares shall be allocated in the following manner:

(i) Malaysian Public

30,062,600 Issue Shares, representing approximately 5.0% of our enlarged share capital, are reserved for application by the Malaysian Public, to be allocated via balloting process as follows:

(aa) 15,031,300 Shares made available to public investors; and

(bb) 15,031,300 Shares made available to Bumiputera public investors.

(ii) Eligible Directors and employees of our Group

6,012,500 Issue Shares, representing approximately 1.0% of our enlarged share capital, are reserved for our eligible Directors and employees of our Group under the Pink Form Allocations. Further details of our Pink Form Allocations are set out in Section 4.3.2.

(iii) Private placement to Bumiputera investors approved by MITI

45,093,700 Issue Shares, representing approximately 7.5% of our enlarged share capital, are reserved for private placement to Bumiputera investors approved by MITI.

4. DETAILS OF OUR IPO (Cont'd)

The basis of allocation of the Issue Shares shall take into account our Board's intention to distribute the Issue Shares to a reasonable number of applicants to broaden our Company's shareholding base to meet the public spread requirements, and to establish a liquid and adequate market for our Shares. Applicants will be selected in a fair and equitable manner to be determined by our Directors. Further, no person intends to subscribe for more than 5% of the offering.

Upon completion of our Public Issue, our share capital will increase from RM11.1 million comprising 520,081,200 Shares to RM43.5 million comprising 601,250,000 Shares. There is no over-allotment or 'greenshoe' option that will increase the number of our IPO Shares.

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

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4. DETAILS OF OUR IPO (Cont'd)

(b) Offer for Sale

A total of 81,168,800 Offer Shares, representing 13.5% of our enlarged share capital, are offered by our Selling Shareholders. The Offer Shares shall be allocated in the following manner:

(i) Private placement to Bumiputera investors approved by MITI

30,062,500 Offer Shares, representing approximately 5.0% of our enlarged share capital, are reserved for private placement to Bumiputera investors approved by MITI.

(ii) Private placement to selected investors

51,106,300 Offer Shares, representing approximately 8.5% of our enlarged share capital, are reserved for private placement to selected investors.

Our Offer for Sale is subject to the terms and conditions of this Prospectus. The details of our Selling Shareholders and their relationship with our Group are as follows:

Name / Registered or Residential address	Relationship with our Group	⁽¹⁾ Before IPO		Offer Shares offered		After IPO	
		No. of Shares	%	No. of Shares	(²)%	No. of Shares	(³)%
Infomina Holdings / SO-26-02, Menara 1 No. 3, Jalan Bangsar KL ECO City 59200 Kuala Lumpur	Promoter and substantial shareholder	397,862,100	76.5	64,681,200	12.4	333,180,900	55.4
Yee Chee Meng / A-06-36, Plaza Damas 3 Jalan Sri Hartamas Taman Sri Hartamas 50480 Kuala Lumpur	Promoter, substantial shareholder and Managing Director	43,737,800	8.4	5,963,600	1.2	37,774,200	6.3
Lim Leong Ping @ Raymond Lim / No. 5, Jalan U1/13A Glenmarie Residence 40150 Shah Alam Selangor	Promoter, substantial shareholder and Executive Director	41,165,000	7.9	5,612,800	1.1	35,552,200	5.9

4. DETAILS OF OUR IPO (Cont'd)

Name / Registered or Residential address	Relationship with our Group	⁽¹⁾ Before IPO		Offer Shares offered		After IPO	
		No. of Shares	%	No. of Shares	⁽²⁾ %	No. of Shares	⁽³⁾ %
Tan Siang Pin / No. 21, Elitis Gapura Senja Valencia 47000 Sungai Buloh Selangor	Promoter, substantial shareholder and key senior management	36,019,400	6.9	4,911,200	0.9	31,108,200	5.2

Notes:

- (1) As at LPD.
- (2) Based on the share capital of 520,081,200 Shares before IPO.
- (3) Based on the enlarged share capital of 601,250,000 Shares after IPO.

Further details of our Selling Shareholders, who are also our Promoters and substantial shareholders can be found in Section 5.1.

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

Upon completion of our IPO, our Company's entire enlarged share capital of RM43.5 million comprising 601,250,000 Shares shall be listed on the ACE Market.

4.3.2 Pink Form Allocations

We have allocated 6,012,500 Issue Shares under the Pink Form Allocations to our eligible Directors and employees of our Group as follows:

Category	No. of eligible persons	Aggregate no. of Issue Shares allocated
Eligible Directors	4	800,000
Eligible employees	22	5,212,500
	26	6,012,500

Pink Form Allocations which are not accepted by certain eligible Directors and employees of our Group will be re-allocated among the other eligible Directors mentioned in the table above and other eligible employees of our Group at the discretion of our Board.

(a) Allocation to eligible Directors

The criteria for allocation to our eligible Directors are based on amongst others their anticipated contribution to our Group.

Yee Chee Meng (our Managing Director), Lim Leong Ping @ Raymond Lim (our Executive Director), Nasimah Binti Mohd Zain (our Executive Director) and Mohd Hoshairy Bin Alias (our Executive Director) have opted not to participate in the Pink Form Allocations as they are already our substantial shareholders.

Details of the proposed allocation to our other Directors are as follows:

Name	Designation	No. of Issue Shares allocated
Saleena Binti Mohd Ali	Independent Non-Executive Chairperson	200,000
Nor'Azamin Bin Salleh	Independent Non-Executive Director	200,000
Tay Weng Hwee	Independent Non-Executive Director	200,000
Muhriz Nor Iskandar bin Mohamed Murad	Independent Non-Executive Director	200,000
		800,000

(b) Allocation to our eligible employees

The criteria of allocation to our eligible employees (as approved by our Board) are based on, inter-alia, the following factors:

- (i) Our employees must be an eligible and confirmed employee and on the payroll of our Group;
- (ii) The number of Issue Shares allocated to our eligible employees are based on their seniority, position, length of service and respective contribution made to our Group as well as other factors deemed relevant to our Board; and
- (iii) Full time employee of at least 18 years of age.

4. DETAILS OF OUR IPO (Cont'd)

Included in the allocation to our eligible employees are the proposed allocations to our key senior management:

Name	Designation	No. of Issue Shares allocated
Mok Pek Yoke	Operations Director	1,250,000
Wee Chiow Man	Finance Director	1,000,000
Azham Bin Mat Yasir	Head of Human Resources	500,000
		2,750,000

Tan Siang Pin (our Regional Sales Director) has opted not to participate in the Pink Form Allocations as he is already our substantial shareholder.

4.3.3 Placement and underwriting arrangement

Our Underwriter will underwrite 36,075,100 Issue Shares made available for application by the Malaysian Public and Pink Form Allocations. The balance 45,093,700 Issue Shares and 81,168,800 Offer Shares available for application by Bumiputera investors approved by MITI and selected investors will not be underwritten and will be placed out by our Placement Agent.

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

- (a) Any IPO Shares which are not subscribed or accepted by Bumiputera investors approved by MITI under the private placement as stated in Sections 4.3.1(a)(iii) and 4.3.1(b)(i) above shall firstly be reallocated to selected institutional investors via private placement. Subsequently, any IPO Shares which are not taken up will be made available firstly for subscription by the Bumiputera general public, and thereafter to the other public investors, via the balloting process;
- (b) Any IPO Shares not subscribed for under the Pink Form Allocations (if any) will be made available for application by the Malaysian Public; and
- (c) Any remaining IPO Shares from (a) and (b) above which are not subscribed by the Malaysian Public will then be made available to selected investors via private placement.

Our Board will ensure that any excess IPO Shares will be allocated on a fair and equitable manner.

4.3.4 Minimum and over-subscription

There is no minimum subscription to be raised from our IPO. However, in order to comply with the public spread requirements of Bursa Securities, the minimum subscription in terms of the number of IPO Shares will be the number of IPO Shares required to be held by public shareholders. In the event of an over-subscription, acceptance of Applications by the Malaysian Public shall be subject to ballot to be conducted in a manner approved by our Directors.

Under the Listing Requirements, at least 25.0% of our enlarged share capital for which listing is sought must be in the hands of a minimum of 200 public shareholders, each holding not less than 100 Shares upon our admission to the ACE Market. 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, all monies paid in respect of all applications.

If any such monies are not repaid 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 SHARE CAPITAL, CLASSES OF SHARES AND RANKINGS

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

	No. of Shares	RM
Share capital		
As at the date of this Prospectus	520,081,200	11,075,183
To be issued under our Public Issue	81,168,800	32,467,520
Enlarged share capital upon our Listing	601,250,000	43,542,703

Our Offer for Sale will not have any effect on our share capital.

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

Our Issue Shares will, upon allotment and issuance, rank equally in all respects with our existing ordinary shares including voting rights and will be entitled to all rights and dividends and other distributions that may be declared subsequent to the date of allotment of our Issue Shares.

Our Offer Shares rank equally in all respects with our existing ordinary shares including voting rights and will be entitled to all rights and dividends and other distributions that may be declared subsequent to the date of transfer of the Offer Shares.

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 paid-up on the Shares held by them, be entitled to share in the whole of the profits paid out by us as dividends and other distributions and any surplus if our Company is liquidated in accordance with our Constitution.

Each of our shareholders shall be entitled to vote at any of our general meetings in person or by proxy or by other duly authorised representative. Every shareholder present in person or by proxy or other duly authorised representative shall have one vote for each ordinary share held.

4.5 PURPOSES OF OUR IPO

The purposes of our IPO are as follows:

- (a) To enable our Group to raise funds for the purposes specified in Section 4.9 herein;
- (b) To gain recognition through our listing status to enhance our reputation and to retain and attract new, skilled employees from the IT industry;
- (c) To provide an opportunity for the Malaysian Public, including our eligible Directors and employees to participate in our equity; and
- (d) To enable us 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.

4. DETAILS OF OUR IPO (Cont'd)**4.6 BASIS OF ARRIVING AT OUR IPO PRICE**

Our IPO Price was determined and agreed upon by us and M & A Securities, as our Adviser, Sponsor, Underwriter and Placement Agent, after taking into consideration the following factors:

- (a) Our pro forma NA per Share of RM0.12, calculated based on our pro forma NA after IPO and utilisation of proceeds as at 31 May 2022 of approximately RM70.8 million and enlarged share capital of 601,250,000 Shares upon Listing;
- (b) The PE Multiple of our IPO Price of approximately 14.3 times based on our EPS of approximately 2.8 sen for FYE 2022, calculated based on our PAT for FYE 2022 of RM17.1 million and enlarged share capital of 601,250,000 Shares upon Listing;
- (c) Our on-going contracts amounting to RM443.6 million as at LPD, to be recognised up to FYE 2027;
- (d) Our historical financial track record as follows:

	Audited			
	FYE 2019	FYE 2020	FYE 2021	FYE 2022
	RM'000	RM'000	RM'000	RM'000
Revenue	66,006	81,616	105,224	201,063
GP	15,626	13,449	23,944	41,899
PAT	6,902	3,372	8,289	17,080

- (e) Our competitive strengths as set out in Section 7.14; and
- (f) Our business strategies and prospects as set out in Section 7.15.

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

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4. DETAILS OF OUR IPO (Cont'd)**4.7 TOTAL MARKET CAPITALISATION UPON LISTING**

Based on our IPO Price and enlarged share capital of 601,250,000 Shares, our total market capitalisation upon Listing will be RM240,500,000.

4.8 DILUTION

Dilution is the amount by which our IPO Price exceeds our pro forma NA per Share immediately after our IPO. The following table illustrates such dilution on a per Share basis:

	RM
IPO Price	0.40
Pro forma NA per Share as at 31 May 2022 before IPO	0.08
Pro forma NA per Share as at 31 May 2022 after IPO and utilisation of proceeds	0.12
Increase in pro forma NA per Share attributable to existing shareholders	0.04
(Decrease) in pro forma NA per Share to our new public investors	(0.28)
(Decrease) in pro forma NA per Share as a percentage of our IPO Price	(70.0%)

Further details of our pro forma NA per Share as at 31 May 2022 is set out in Section 14.

There was no issuance of Shares by our Company during 2019 and 2020. The following table shows the average effective cost per Share paid by our existing shareholders for our Shares during 2021 up to LPD:

Name	Total consideration	Before Subdivision of Shares		After Subdivision of Shares	
		No. of Shares	Average effective cost per Share	No. of Shares	Average effective cost per Share
	RM		RM		RM
Yee Chee Meng	⁽¹⁾ 2,877,712	⁽¹⁾ 666,137	4.32	49,755,481	0.058
Nasimah Binti Mohd Zain	⁽²⁾ 29,250	⁽²⁾ 292,500	0.10	21,847,575	0.001
Mohd Hoshairy Bin Alias	⁽²⁾ 29,250	⁽²⁾ 292,500	0.10	21,847,575	0.001
Tan Siang Pin	⁽¹⁾ 3,000,067	⁽¹⁾ 694,460	4.32	51,870,999	0.058
Puteri Mazwin Binti Abdul Aziz	⁽³⁾ 138,904	⁽³⁾ 17,363	8.00	1,296,887	0.107
	6,075,183	1,962,960		146,618,517	

Notes:

- (1) Being the consideration and Shares issued under the acquisitions of Infomina SG and Infomina TH as defined under Section 6.2.1(a).
- (2) Being the consideration and Shares issued under the Subscription of Shares as defined under Section 6.2.1(b).
- (3) Being the consideration and Shares issued under the Pre-IPO Investment as defined under Section 6.2.2.

4. DETAILS OF OUR IPO (Cont'd)

Save as disclosed above and the Pink Form Allocations to our eligible Directors and key senior management, there has been no acquisition or subscription of any of our Shares by our Directors or key senior management, substantial shareholders or persons connected with them, or any transaction entered into by them which grants them the right to acquire any of our existing Shares, in the past 3 years up to LPD.

4.9 UTILISATION OF PROCEEDS**4.9.1 Public Issue**

The estimated gross proceeds from our Public Issue of RM32.5 million will accrue entirely to us and are planned to be utilised in the following manner:

Utilisation of proceeds	Notes	RM'000	%	⁽¹⁾Estimated timeframe for utilisation
Strengthen R&D to expand technological application and infrastructure solutions	(a)	7,602	23.4	Within 24 months
Regional expansion to capture growth opportunities	(b)	5,525	17.0	Within 18 months
Branding, marketing and promotional activities	(c)	886	2.7	Within 18 months
Working capital	(d)	13,955	43.0	Within 12 months
Estimated listing expenses	(e)	4,500	13.9	Within 1 month
Total		32,468	100.0	

Pending the deployment of the proceeds raised from our Public Issue as aforementioned, the funds will be placed in short-term deposits with financial institutions.

Notes:

(1) From the date of our Listing.

(a) Strengthen R&D to expand technological application and infrastructure solutions

Our Group recognises the increasing demand for technology application and infrastructure solutions in all industries and we wish to strengthen our R&D and technology capabilities in order to maintain our competitiveness as well as increase our market presence. In particular, we intend to further enhance and replicate our existing technology application and infrastructure solutions across other industry verticals, as well as expand and develop new technology applications for enterprises.

The total estimated costs for our R&D expenditure is RM7.6 million comprising application development costs of VIDESPAC amounting to RM3.1 million, while the investments and additional expenditure for our regional Centre of Excellence is estimated to cost RM4.5 million.

4. DETAILS OF OUR IPO (Cont'd)

The details of utilisation of proceeds for our R&D activities set out above are as follows:

Description	Estimated cost (RM'000)
Application development of VIDESPACe comprising:	
Recruitment of IT staff ⁽¹⁾ comprising:	
(i) 2 project managers	288
(ii) 2 software developers	360
(iii) 2 IT analysts	240
(iv) 2 user interface designers	360
Hardware, software and services ⁽³⁾	
(v) Hosting and storage	600
(vi) Security tests (internal and external)	300
(vii) Software licencing	550
(viii) Hardware and development tools	450
Subtotal	3,148
Investments and additional expenditure for our regional Centre of Excellence	
(i) Recruitment of IT staff ⁽²⁾ comprising:	
- 1 project manager	144
- 3 IT consultants / trainers	540
(ii) Implementation and setup for mainframe add-ons and upgrade	770
(iii) Leasing of existing space, electricity and telecommunication utilities ⁽³⁾	480
(iv) Internal training and development of IT staff	350
(v) Business development and marketing	250
(vi) Maintenance and upkeep of regional Centre of Excellence ⁽⁴⁾	720
(vii) Software licencing ⁽⁵⁾	360
(viii) Hardware and development tools ⁽⁶⁾	840
Subtotal	4,454
	7,602

Notes:

- (1) An allocation of approximately RM1.2 million is set aside for the hiring of the abovementioned positions for the further application development of VIDESPACe. These staff will be based in our offices in Malaysia.

The recruitment expenses will be utilised over a period of 24 months after Listing and mainly consist of salaries, medical expenses, staff benefits and other related expenses.

- (2) An allocation of approximately RM0.7 million is set aside for the hiring of the abovementioned positions for our regional Centre of Excellence. These staff will be based in our offices in Malaysia.

The recruitment expenses will be utilised over a period of 24 months after Listing and mainly consist of salaries, medical expenses, staff benefits and other related expenses.

4. DETAILS OF OUR IPO (Cont'd)

(3) These costs are based on our management's internal estimations using historical purchase costs for similar hardware, software and services. Based on our existing master services agreement with Telekom Malaysia Berhad as disclosed in Section 6.9.2, our leasing expenses amounts to RM1.4 million per annum. From the proceeds of our Public Issue, we have allocated RM0.5 million for additional upgrades in line with our expansion plan to upgrade and enhance the mainframe and servers in our regional Centre of Excellence within 24 months from the date of our Listing. These additional upgrades under leasing expenses include subscription for high-speed connectivity to an internet gateway and corresponding increases in related power utility expenses. Presently, our existing regional Centre of Excellence only has direct and dedicated connections to customers. By adding an internet gateway connection, we will be able to offer customers another option to access the internet from our regional Centre of Excellence.

(4) Related to maintenance and upkeep of additional upgrades to our regional Centre of Excellence. Higher maintenance and upkeep expenses will be required to support the upgrades to our regional Centre of Excellence which will enable it to, amongst others, be connected to the internet gateway.

Additionally, we are also planning to upgrade our regional Centre of Excellence to be able to handle multiple virtual environments simultaneously as opposed to the current single environment. As a result, higher maintenance and upkeep expenses will be incurred for the increase in virtual environments. The maintenance and upkeep expenditure encompass patch management, error fixes, health monitoring, physical maintenance and performance monitoring.

(5) Being additional software licences required to support the planned upgrades to our regional Centre of Excellence. For instance, each virtual environment requires its own set of software such as operating system (e.g. Windows), firewall (e.g. Norton anti-virus and anti-malware software), productivity applications (e.g. Microsoft Office) in order to run its own business process simulations.

Further, the planned upgrade to our regional Centre of Excellence for high-speed internet connectivity will require subscription of virtual private network (VPN) software and intrusion prevention system (IPS) software. As the planned upgrade to our regional Centre of Excellence includes the ability to handle multiple virtual environments, each of these virtual environments will require its own set of software licences.

(6) Includes internet modems and routers, core switches, hardware firewall, hard disk drives (HDD) and solid-state drives (SSD), and random-access memory (RAM).

We intend to allocate resources to upgrade and improve the existing functionalities and modules under VIDESPACe to include the application economy via the launching of an application marketplace. In order to support our future plans relating to the enhancement of VIDESPACe, we will strengthen our manpower resources as well as increase our capacities in terms of hosting and storage, as well as software licences and tools, as detailed above. Yee Chee Meng, our Managing Director with the assistance of 13 IT personnel manage our R&D efforts for the enhancement of VIDESPACe whilst Tan Siang Pin, our Regional Sales Director together with 6 IT staff are primarily responsible for the upkeep and maintenance of our regional Centre of Excellence. We did not incur significant R&D costs during FYE 2019 to 2022.

4. DETAILS OF OUR IPO (Cont'd)

Further, in collaboration with our IT partners, we intend to position our regional Centre of Excellence as a training and development academy. As at LPD, we subscribe to power supply and workspace facilities at a data centre located at TM Brickfields Exchange, Kuala Lumpur where our regional Centre of Excellence is located. Our Group has commenced using our regional Centre of Excellence for the benefit of our customers since October 2021.

Our regional Centre of Excellence serves as a centralised resource hub for mainframe infrastructure and expertise as well as other infrastructure and expertise; IT talent; as well as a place for training, product demonstration, introduction of new technologies as well as additional mainframe computing power on cloud. These are part of our R&D efforts. Premised on the foregoing, our investments towards our regional Centre of Excellence are to strengthen our R&D capabilities.

The investments and additional expenditures to be incurred on our regional Centre of Excellence after our Listing are aimed at growing and further enhancing our regional Centre of Excellence.

By increasing IT talent, building a depository of software suites by IT technology partners, and investing in training, our regional Centre of Excellence's mainframe will be able to cater for additional operating environments that can suit a wider variety of customer needs. Further mainframe add-ons and upgrades will also allow us to partition the mainframe capacity to run multiple environments concurrently, as well as intelligently assign computing capacities to each partition dynamically. Our regional Centre of Excellence will then be better positioned as an avenue for product demonstration, introduction of new technologies, training, as well as serve as additional mainframe computing power on cloud.

Further, our Group will also invest in business development and marketing expenditures to attract and secure new customers and promote our regional Centre of Excellence among customers, which will help build a knowledge base of business applications to better analyse customers' businesses and technology trends.

With our regional Centre of Excellence, we can analyse customers' business and technology trends which will further aid in our understanding of the business value chain of organisations, their expectations, and technology requirements, in addition to our preliminary analysis undertaken at the initial phase of each project. This will enable us to advise organisations on how to leverage upon and adopt technology, market and mechanism, being the drivers for digital transformation.

Please refer to Section 7.15.1 for further details.

(b) Regional expansion to capture growth opportunities

We intend to expand regionally in the ASEAN region as well as China, Hong Kong and Taiwan by further strengthening our business expansion into these countries. We are planning to recruit additional sales and technical staff for our regional offices as we aim to increase our competitiveness and enhance the comprehensiveness and quality of our technology application and infrastructure solutions.

We have taken into consideration our scope of work for our on-going projects in determining the estimated expenses to be utilised. We intend to allocate approximately RM5.5 million, representing 17.0% of the gross proceeds from our Public Issue, within 18 months from the date of our Listing. Further details are set out in the table below:

4. DETAILS OF OUR IPO (Cont'd)

Description	Estimated cost (RM'000)
Recruitment of staff ⁽¹⁾ for Malaysia and regional subsidiaries in Singapore, Indonesia, Thailand, the Philippines and Hong Kong comprising:	
10 regional IT support engineers / pre-sales consultants, product / channel consultants	1,800
6 marketing and sales managers / executives	720
Training and development programmes ⁽²⁾	600
Industry and quality certifications costs by International Standards Organisation and Project Management Institute, and/or their equivalent	300
Pre-sales business development activities comprising customer visits, pre-sales technology assessments, concept and prototype development	2,105
	5,525

Notes:

(1) An allocation of approximately RM2.5 million is set aside for the hiring of the abovementioned positions to support our future business growth. These staff will be assigned to our offices in Malaysia as well as in our regional offices in Singapore, Indonesia, Thailand, the Philippines and Hong Kong, based on our anticipated business growth in these countries.

The payroll expenses will be utilised over a period of 18 months after Listing and mainly consist of salaries, medical expenses, staff benefits and other related expenses.

(2) Our Group has earmarked approximately RM0.6 million to offer our staff internal training and arrange for external continuous professional training programmes for them to learn and keep abreast of the changes in technologies, industry standards and domain knowledge on new products and IT solutions. We have historically conducted our training and development internally and have not incurred any significant costs in relation thereto.

Please refer to Section 7.15.2 for further details on our regional expansion plans.

(c) Branding, marketing and promotional activities

We aim to increase our market visibility and brand recognition by participating in more industry exhibitions and forums, and placing advertisements through various platforms such as digital publications, websites, in-application advertisements and social media platforms. Historically, we have incurred minimal costs (FYE 2019: RM35,000; FYE 2020: RM38,000, FYE 2021: RM6,000 and FYE 2022: RM8,000) for branding, marketing and promotional activities, mainly for targeted events at our customer locations.

To strengthen our marketing and sales activities, we intend to utilise RM0.9 million of the proceeds from our Public Issue over the next 18 months in the following manner:

Description	Estimated cost (RM'000)
Organising seminars, media and product launch events ⁽¹⁾	536
Participation in industry exhibitions and forums ⁽²⁾	100

4. DETAILS OF OUR IPO (Cont'd)

Description	Estimated cost (RM'000)
Placement of advertisements on various online platforms such as digital publications, websites, in-application advertisements as well as social media	250
	886

Notes:

- (1) Our Group intends to utilise approximately RM0.5 million to organise promotional activities to expand our business network with existing and potential customers such as payment for release of media press and hosting webinars to promote our Group's branding / products.
- (2) Our Group intends to utilise RM0.1 million to cover our staff's overseas travel expenses and participation fees for industry exhibitions and forums to stay abreast of introduction of new technologies and remain relevant in the technology solution industry.

Notwithstanding the reduction in global IT seminars, industry exhibitions and business development engagements due to the impact of COVID-19 on the financial position of many organisations leading to tighter budgets and delay in organising IT events, our Group believes that the demand for IT business development activities will revive once the impact of COVID-19 subsides and economy recovers following the implementation of mass vaccination programmes in Malaysia and other overseas countries. We take note of the COVID-19 related travel restrictions which may affect our marketing activities overseas. However, we have allocated 18 months from our Listing to undertake such marketing activities.

Please refer to Section 7.15.3 for further details.

(d) Working capital

Our Group's working capital requirements are expected to increase in line with the growth in our business operations. We have allocated RM14.0 million to be used to supplement our working capital requirements for our new projects and/or contracts. The proposed allocations of the proceeds are set out below:

Description	Estimated cost RM'000
Project-related costs (such as software, software licences, hardware; technical support and maintenance as well as training-related costs) to implement new contracts in the ASEAN region (Malaysia, Thailand, the Philippines, Singapore and Indonesia) as well as Taiwan, Hong Kong and China	8,955
Placements with financial institutions for procurement of bank guarantees, to be used for new projects	5,000
	13,955

Licencing and software costs are our largest cost of sales item (collectively making up between RM21.8 million and RM86.6 million or 43.3% to 71.2% from FYE 2019 to FYE 2022) and as such, we have allocated more than half of the proceeds earmarked for working capital requirements on licences and software costs required for our upcoming projects and/or contracts.

4. DETAILS OF OUR IPO (Cont'd)

The allocation of proceeds raised from the Public Issue for our working capital requirements will allow us to undertake more contracts in the ASEAN region as well as Taiwan, Hong Kong and China concurrently. This is because the number and size of contracts that we can undertake at any point in time depend largely on the availability of our working capital. By allocating a portion of our proceeds to satisfy various working capital requirements associated with undertaking contract works including funds for placements with financial institutions to secure bank guarantees for our projects, our Group will be in a better position to tender and expand our portfolio.

(e) Estimated listing expenses

An amount of RM4.5 million is allocated to meet the estimated cost of our Listing. The following summarises the estimated expenses incidental to our Listing to be borne by us:

Description	Estimated cost (RM'000)
Professional fees ⁽¹⁾	3,050
Underwriting, placement and brokerage fees	950
Fees payable to the authorities	80
Printing, advertising fees and contingencies ⁽²⁾	420
	4,500

Notes:

- (1) Includes advisory fees for, amongst others, our Principal Adviser, Financial Adviser, solicitors, reporting accountants, IMR and Issuing House.
- (2) Other incidental or related expenses in connection with our IPO.

Any variations from the amounts budgeted above, save for item (d), shall be adjusted towards or against, as the case may be, the proceeds allocated for our general working capital requirements.

4.9.2 Offer for Sale

The Offer for Sale is expected to raise gross proceeds of approximately RM32.5 million which will accrue entirely to our Selling Shareholders and we will not receive any of the proceeds.

The Selling Shareholders shall bear all of the expenses relating to the Offer Shares, the aggregate of which is estimated to be approximately RM0.8 million.

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4. DETAILS OF OUR IPO (Cont'd)

4.10 BROKERAGE FEES, PLACEMENT FEES AND UNDERWRITING COMMISSION

4.10.1 Brokerage fees

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

4.10.2 Placement fees

Our Placement Agent will place out a total of 45,093,700 Issue Shares and 81,168,800 Offer Shares to Bumiputera investors approved by MITI and selected investors.

We will pay our Placement Agent a placement fee of 2.5% of our IPO Price multiplied by the number of Issue Shares placed out by our Placement Agent.

The placement fee of 2.5% of the value of those Offer Shares placed out by our Placement Agent will be paid by our Selling Shareholders.

4.10.3 Underwriting commission

Our Underwriter has agreed to underwrite 36,075,100 Issue Shares made available for application by the Malaysian Public and Pink Form Allocations. We will pay our Underwriter an underwriting commission of 2.5% of our IPO Price multiplied by the number of Shares underwritten.

4.11 SALIENT TERMS OF THE UNDERWRITING AGREEMENT

We have entered into the Underwriting Agreement with M & A Securities, to underwrite 36,075,100 Issue Shares ("**Underwritten Shares**") as set out in Section 4.3.3.

The salient terms of the Underwriting Agreement are extracted as follows. The capitalised terms used in this section shall have the respective meanings as ascribed thereto in the Underwriting Agreement:

- (a) The obligations of the Underwriter under the Underwriting Agreement are conditional on certain conditions precedent being satisfied or fulfilled;
- (b) Notwithstanding anything contained in the Underwriting Agreement, our Underwriter may by notice in writing to our Company given at any time before the Closing Date or the Extended Closing Date, as the case may be, terminate, cancel and withdraw its commitment to underwrite the Underwritten Shares if:
 - (i) any of the approvals of Bursa Securities and other relevant authorities for our Listing is revoked, withdrawn or procured but subject to the conditions not acceptable to our Underwriter; or
 - (ii) there is any material breach by our Company of any of the representations, warranties, covenants or undertakings contained in Clauses 4 and 5 of the Underwriting Agreement, which is not capable of remedy or, if capable of remedy, is not remedied within such number of days as stipulated in the notice given to our Company; or
 - (iii) there is a material failure on the part of our Company to perform any of its obligations contained in the Underwriting Agreement; or

4. DETAILS OF OUR IPO (Cont'd)

- (iv) there is withholding of information of material nature by our Company which is required to be disclosed pursuant to the Underwriting Agreement which, in the reasonable opinion of our Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of our Group, the success of our IPO or Listing, or the distribution or sale of our IPO Shares; or
- (v) there shall have occurred, or happened any material and adverse change in the business or financial condition of our Group or the occurrence of any event rendering any of the representations and warranties of our Company under the Underwriting Agreement inaccurate, untrue or incorrect at the relevant date; or
- (vi) the imposition of any moratorium, suspension or material restriction on trading in securities generally on Bursa Securities the effect of which, is in the sole opinion of our Underwriter after consultation with our Company, would have or can reasonably be expected to have, a material adverse effect on the business or operations of our Group, the success of the IPO, or the distribution or sale of the IPO Shares; or
- (vii) a material adverse change in the stock market condition occurs, and for the purposes of this clause, a material adverse change in the stock market condition shall be deemed to have occurred if the FTSE Bursa Malaysia KLCI Index ("Index") is, at the close of normal trading on Bursa Securities, on any Market Day:
 - (aa) on or after the date of the Underwriting Agreement; and
 - (bb) prior to the close of the offering of the Public Issue,

lower than 90% of the level of Index at the last close of normal trading on the relevant exchange on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least three (3) consecutive Market Days or any other adverse change in the market conditions which the parties mutually agree to be sufficiently material and adverse to render it to be a terminating event; or
- (viii) the Underwriting Agreement shall have been terminated in accordance with its terms; or
- (ix) there shall have occurred, or happened any of the following events:
 - (aa) any material change, or any development involving a prospective change, in national or international monetary, financial, economic or political conditions (including but not limited to conditions on the stock market, in Malaysia or overseas, foreign exchange market or money market or with regard to inter-bank offer or interest rates both in Malaysia and overseas) or foreign exchange controls or the occurrence of any combination of any of the foregoing; or
 - (bb) any change in law, regulation, directive, policy or ruling in any jurisdiction or any event or series of events beyond the reasonable control of the Underwriter (including without limitation, acts of God, pandemic, acts of terrorism, strikes, lock-outs, fire, explosion, flooding, civil commotion, sabotage, acts of war or accidents); or

4. DETAILS OF OUR IPO (Cont'd)

(cc) any change or development in Malaysian tax laws materially and adversely affecting our Company, our IPO Shares or transfer thereof or an announcement of such change or development, in each case the effect of which is, in the sole opinion of our Underwriter, after consultation with our Company, to the extent reasonably practicable, is reasonably likely to prejudice materially the offer, sale or delivery of our IPO Shares on the terms and in the manner contemplated in our Prospectus and other documents (if any) attached or any relevant application forms,

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

- (c) In the event that the Underwriting Agreement is terminated pursuant to Section (b) above, our Underwriter and our Company may confer with a view to deferring the Public Issue by amending the terms of the Underwriting Agreement and entering into a new underwriting agreement accordingly, but neither our Underwriter nor our Company shall be under any obligation to enter into a fresh agreement.
- (d) Upon any such notice(s) being given pursuant to Section (b) above, our Underwriter shall be released and discharged from their obligations under the Underwriting Agreement without prejudice to any of its rights under the Underwriting Agreement whereupon the following shall take place within 3 Market Days of the receipt of such notice:
- (i) our Company shall make payment of Underwriting Commission to our Underwriter in accordance with Clause 11.2 of the Underwriting Agreement;
 - (ii) our Company shall pay or reimburse to our Underwriter the costs and expenses referred to Clause 16 of the Underwriting Agreement; and
 - (iii) each party shall return all other monies (in the case of the Underwriting Commission due and owing to our Underwriter under the Underwriting Agreement) paid to the other under the Underwriting Agreement (except for monies paid by our Company for the payment of the expenses as provided under the Underwriting Agreement),

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

4. DETAILS OF OUR IPO (Cont'd)

4.12 TRADING AND SETTLEMENT IN SECONDARY MARKET

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

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

Upon our Listing, transactions in our Shares under the book-entry settlement system will be reflected by the seller's CDS Account being debited with the number of Shares sold and the buyer's CDS Account being credited with the number of Shares acquired.

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

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

5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Promoters' and substantial shareholders' shareholdings

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

Name	Country of incorporation / Nationality	⁽¹⁾ Before IPO			⁽²⁾ After IPO		
		Direct No. of Shares	Indirect No. of Shares	%	Direct No. of Shares	Indirect No. of Shares	%
Infomina Holdings	Malaysia	397,862,100	-	76.5	333,180,900	-	55.4
Yee Chee Meng	Malaysian	43,737,800	(3)397,862,100	8.4	37,774,200	(3)333,180,900	6.3
Lim Leong Ping @ Raymond Lim	Malaysian	41,165,000	-	7.9	35,552,200	-	5.9
Nasimah Binti Mohd Malaysia Zain	Malaysian	-	(3)397,862,100	-	-	(3)333,180,900	-
Mohd Hoshairy Bin Alias Tan Siang Pin	Malaysian	-	(3)397,862,100	-	-	(3)333,180,900	-
		36,019,400	-	6.9	31,108,200	-	5.2

Notes:

- (1) Based on the share capital of 520,081,200 Shares before IPO.
- (2) Based on the enlarged share capital of 601,250,000 Shares after IPO.
- (3) Deemed interest by virtue of their shareholdings in Infomina Holdings pursuant to Section 8(4) of the Act.

Our Promoters and substantial shareholders do not have different voting rights from other shareholders of our Group.

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

5.1.2 Profiles of Promoters and/or substantial shareholders

The profiles of Yee Chee Meng, Lim Leong Ping @ Raymond Lim, Mohd Hoshairy Bin Alias and Nasimah Binti Mohd Zain who are also our Directors are set out in Section 5.2.2. The profile of Tan Siang Pin who is our Regional Sales Director is set out in Section 5.3.3. The profile of our other substantial shareholder, Infomina Holdings is set out below.

Infomina Holdings was incorporated in Malaysia on 24 May 2021 under the Act as a private limited company. Infomina Holdings is an investment holding company. As at the date of this Prospectus, the issued capital of Infomina Holdings is RM5.3 million comprising 5,326,666 ordinary shares. The Directors and substantial shareholders of Infomina Holdings are as follows:

Name	Designation	Nationality	Direct		Indirect	
			No. of shares	%	No. of shares	%
Yee Chee Meng	Director	Malaysian	1,080,567	20.3	-	-
Lim Leong Ping @ Raymond Lim	Director	Malaysian	448,874	8.4	-	-
Mohd Hoshairy Bin Alias	Director	Malaysian	1,792,500	33.7	-	-
Nasimah Binti Mohd Zain	Director	Malaysian	1,792,500	33.7	-	-
Tan Siang Pin	Director	Malaysian	212,225	3.9	-	-

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

Name	(2) After Shareholders' Reorganisation					
	Direct			Indirect		
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Infomina Holdings	397,862,100	76.5	-	-	-	-
Yee Chee Meng	43,737,800	8.4	(3)397,862,100	76.5	-	-
Lim Leong Ping @ Raymond Lim	41,165,000	7.9	-	-	-	-
Mohd Hoshairy Bin Alias	-	-	(3)397,862,100	76.5	-	-
Nasimah Binti Mohd Zain	-	-	(3)397,862,100	76.5	-	-
Tan Siang Pin	36,019,400	6.9	-	-	-	-

Notes:

- (1) After our Promoters' Reorganisation and Acquisitions.
- (2) Based on the share capital of 520,081,200 Shares before IPO.
- (3) Deemed interest by virtue of their shareholdings in Infomina Holdings pursuant to Section 8(4) of the Act.

5.1.4 Persons exercising control over the corporation

Save for our Promoters as set out in Section 5.1.1, there is no other person who is able to, directly or indirectly, jointly or severally, exercise control over our Company.

5.1.5 Amounts or benefits paid or intended to be paid or given to our Promoters or substantial shareholders

Save for the issuance of our Shares as disclosed in Section 6.1 and aggregate remuneration and benefits paid or proposed to be paid for services rendered to our Group in all capacities as disclosed in Section 5.2.4 and 5.3.5, 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.

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

5.2 DIRECTORS

Our Board takes note of the recommendations under the Malaysian Code of Corporate Governance ("MCCG") released in April 2021 and intends to have our Group adhere to its recommendations. Specifically, on Practice Note 5.9, where it is recommended that our Board comprise 30% female members. As at the date of this Prospectus, our Board comprises 2 females out of 8 members, which represents 25% of our Board, and is a departure from Practice Note 5.9. We undertake to secure the appointment of an additional female Director within a year after Listing to meet the recommendation of 30% female Board members. Save for Practice Note 5.9, the composition of our Board presently adheres to the other recommendations of the MCCG.

5.2.1 Directors' shareholdings

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

Name	Designation / Nationality	(1) Before IPO			(2) After IPO		
		Direct No. of Shares	Indirect No. of Shares	%	Direct No. of Shares	Indirect No. of Shares	%
Saleena Binti Mohd Ali	Independent Non-Executive Chairperson / Malaysian	-	-	-	(4)200,000	-	(5)-
Yee Chee Meng	Managing Director / Malaysian	43,737,800	(3)397,862,100	76.5	37,774,200	(3)333,180,900	6.3
Lim Leong Ping @ Raymond Lim	Executive Director / Malaysian	41,165,000	-	7.9	35,552,200	-	5.9
Mohd Hoshairy Bin Alias	Executive Director / Malaysian	-	(3)397,862,100	76.5	-	(3)333,180,900	-
Nasimah Binti Mohd Zain	Executive Director / Malaysian	-	(3)397,862,100	76.5	-	(3)333,180,900	-
Nor'Azamin Bin Salleh	Independent Non-Executive Director / Malaysian	-	-	-	(4)200,000	-	(5)-

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

Name	Designation / Nationality	(1) Before IPO			(2) After IPO		
		Direct No. of Shares	Indirect No. of Shares	%	Direct No. of Shares	Indirect No. of Shares	%
Tay Weng Hwee	Independent Non-Executive Director / Malaysian	-	-	-	(4)200,000	-	(5)-
Muhriz Nor Iskandar bin Mohamed Murad	Independent Non-Executive Director / Malaysian	-	-	-	(4)200,000	-	(5)-

Notes:

- (1) Based on the share capital of 520,081,200 Shares before IPO.
- (2) Based on the enlarged share capital of 601,250,000 Shares after IPO.
- (3) Deemed interest by virtue of their shareholdings in Infomina Holdings pursuant to Section 8(4) of the Act.
- (4) Assuming he/she fully subscribes for his/her respective entitlements under the Pink Form Allocations.
- (5) Less than 0.1%.

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

5.2.2 Profiles of Directors

The profiles of our Directors are as follows:

Saleena Binti Mohd Ali, a Malaysian, aged 57, is our Independent Non-Executive Chairperson. She was appointed to our Board on 25 January 2022.

Saleena Binti Mohd Ali graduated with a Bachelor of Science in Computer Information Systems from Woodbury University, California, USA in 1987.

Upon graduation, she started her career with The Saitama Bank, Ltd (Los Angeles branch), USA as a Fund Transfer Executive in 1987 where she was responsible for handling fund transfer activities for corporate accounts as well as foreign exchange accounts of customers of the bank.

In 1990, she resigned and returned to Malaysia to join Malaysian Airline System Berhad in 1991 as a System Analyst, where she was tasked to design and develop the company's IT infrastructure and systems.

In 1997, she resigned and joined Siemens Malaysia Sdn Bhd as an Assistant Project Manager before being promoted to Project Manager in the same year. As Project Manager, she was responsible for coordinating and monitoring IT services projects undertaken by the company.

In 1999, she resigned to join Global System Integrators Sdn Bhd as Project Manager, where she was tasked to manage and oversee project deliveries within predetermined schedule and budget.

In 2000, she joined Computer Associates (Malaysia) Sdn Bhd (now known as CA (Malaysia) Sdn Bhd) as Project Manager before being promoted to the positions of Senior Project Manager, Project Director, and Head of Professional Services, where she was involved in managing and coordinating with consultants, architects and project managers to implement the delivery of the company's technology solutions as well as identify new business leads for the company.

In 2005, she left to join SAS Institute Sdn Bhd as Director of Customer Strategy. She was responsible for heading the post-implementation services team, where she was involved in overseeing the technical support, customer education and customer relationship functions.

In 2011, she resigned and joined NorthgateArinso Malaysia Sdn Bhd as Country Head of Malaysia Operations. She was tasked to oversee the company's operational activities in Malaysia and work with regional management to prepare business plans and growth strategies.

In 2012, she left to join PETRONAS ICT Sdn Bhd as General Manager of the Project Delivery Division, where she was involved in managing and overseeing the project delivery functions and providing technology support. Between 2013 to 2014, she served as a director of Virtus IP Sdn Bhd, a company that is part of the PETRONAS group which is principally engaged in the provision of computer services. Her last held position in PETRONAS ICT Sdn Bhd was Senior General Manager of the Project Delivery Division, to which she was promoted in 2015.

In 2016, she left PETRONAS ICT Sdn Bhd to join Standard Chartered Bank Malaysia Berhad as Country Head of Program/Project and Change Management. She was tasked to oversee the IT operations of the bank and implement business transformation strategies relating to the bank's IT infrastructure.

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

She resigned in 2018 and joined Thakral One Sdn Bhd in 2019, a technology consulting and services company, as Vice President for the Malaysian operations, where she was responsible for providing operational management support to drive country sales, maintaining business relationships with clients and overseeing the company's operational activities.

After she left Thakral One Sdn Bhd in February 2020, she has been engaged as a Project Director on a freelance basis for the period between 2020 and 2021, where she led project teams comprising project managers and system analysts on projects relating to the design and development of application software.

Yee Chee Meng, a Malaysian, aged 47, is our Promoter, substantial shareholder and Managing Director. He was appointed to our Board on 2 January 2018. He is responsible for charting our Group's business direction, managing our strategic development and overseeing the regional expansion of our Group.

Yee Chee Meng has more than 25 years of working experience within the IT solutions and technology industry. Yee Chee Meng graduated with a Bachelor of Science (Honours) in Information Technology and Business Information Systems from Middlesex University, London, UK, in 1997.

Upon graduation, he started his career with Computer Associates (Malaysia) Sdn Bhd (now known as CA (Malaysia) Sdn Bhd) as a Consultant. During his tenure with the company, he was promoted to the positions of Senior Consultant, Consulting Manager and Consulting Director in 2000, 2003 and 2005 respectively. His last held position in the company was Country Sales Director, a position to which he was promoted in 2008, and was tasked to oversee the marketing and sales activities of the company, including achieving sales targets.

In 2010, he left Computer Associates (Malaysia) Sdn Bhd. During the period between 2010 and 2017, he was a freelance IT consultant at Infomina providing IT services for projects secured by Infomina, where he led the business development efforts to further grow the business of Infomina and position the company as a direct vendor of IT services to public and private sector customers. He was also tasked to manage the implementation of several IT projects secured by Infomina.

In 2017, he joined Infomina as a managing director (non-Board position) and arising from his contributions to the business, Yee Chee Meng was appointed to our Board as a Managing Director in 2018, to spearhead the strategic growth of the business in Malaysia, and with a long-term goal of regional expansion. He acquired equity interest of Infomina and emerged as our shareholder in the same year.

Presently, Yee Chee Meng also holds directorships in several private limited companies. Please refer to Section 5.2.3 (a) for further details.

Lim Leong Ping @ Raymond Lim, a Malaysian, aged 59 is our Promoter, substantial shareholder and Executive Director. He was appointed to our Board on 2 January 2018. He plays a key role overseeing private sector business development activities focusing on pursuing new business leads with multinational and large companies. Further, he also supports our Group's project team for large and more complex projects in terms of client-relationship management.

Lim Leong Ping @ Raymond Lim obtained a Diploma in Quantity Surveying from Tunku Abdul Rahman College in 1980.

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

Upon graduation, Lim Leong Ping @ Raymond Lim joined Yeoh Cheng Liam Construction Sdn Bhd in 1980 as a Quantity Surveyor and was involved in feasibility and costing studies for construction projects. He left Yeoh Cheng Liam Construction Sdn Bhd in 1981 to assist his family in exploring potential investment opportunities. He returned to the workforce in 1983 and joined Muara Petroleum Products Sdn Bhd as General Manager where he was tasked to oversee the operations of the company. He left Muara Petroleum Products Sdn Bhd in 1985 to be appointed as a director of Percetakan Pantas Jaya Sdn Bhd, where he was involved in business development activities of the company up to 1993.

Between 1993 and 2021, Lim Leong Ping @ Raymond Lim was involved as a shareholder and/or director in multiple businesses in various industries, which include the distribution of medical devices; television, radio and theatre commercial production; acting as an agent for a printing company; as well as undertaking investments in properties, by leveraging on the networks that he had developed during the duration of his career.

In 2017, he joined Infomina as Chairman (non-Board position) where he supports the implementation of our Group's business development activities for private sector companies. In 2018, he acquired equity interest in Infomina and became our shareholder and was appointed to our Board as our Executive Director/Chairman, continuing his existing roles and responsibilities. He ceased to hold the position of Chairman in January 2022 upon the appointment of Saleena Binti Mohd Ali as Independent Non-Executive Chairperson pursuant to our Listing and has continued to support our Group's business development activities in his capacity as Executive Director.

Presently, Lim Leong Ping @ Raymond Lim also holds directorships in several private limited companies. Please refer to Section 5.2.3 (b) for further details.

Mohd Hoshairy Bin Alias, a Malaysian, aged 57, is our Promoter, substantial shareholder and Executive Director. He was appointed to our Board on 14 September 2007. He is responsible for our Group's public sector business development activities, where he supports our Group's project team in terms of client-relationship management.

Mohd Hoshairy bin Alias completed his formal education at Sekolah Aminuddin Baki Jalan Kampong Pandan Kuala Lumpur and obtained the Sijil Pelajaran Malaysia (SPM) after sitting for the examinations in 1982.

Thereafter, Mohd Hoshairy Bin Alias began his career with Amir Toh Francis & Partners as a Filing cum General Clerk in 1983 where he assisted in preparing legal documents, drafts and data entry.

In 1988, he left Amir Toh Francis & Partners and joined Nazri Aziz & Wong in 1989 in the firm's support division as an Assistant (Support Services) to the Head of Litigation, where he assisted in file management and filing of cause papers for litigation cases.

In 1991, he resigned from Nazri Aziz & Wong and was involved in freelance conveyancing work before joining Rozali Ismail & Co in 1993 as Head of Support Services (Litigation) and oversaw a team of clerks that were responsible for providing support services to lawyers and assisted in preparing legal documents.

In 1995, he left Rozali Ismail & Co and joined Hussain Ariffin & Partners as Head of Support Services (Conveyancing), and oversaw a team of clerks that were responsible for providing support services to lawyers and assisted in preparing legal documents in relation to property transaction matters.

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

In 1997, he resigned from Hussain Ariffin & Partners to focus on MHA Services, a sole proprietorship business which he founded in 1996, which was primarily engaged in the provision of support services to legal firms and other general services. MHA Services ceased operations in 2008.

In 2007, he acquired a 50% equity interest in Infomina and was appointed to our Board. Presently, he leads the business development, marketing and sales efforts to public sector customers of Infomina.

Presently, he also holds directorships in several private limited companies. Please refer to Section 5.2.3 (c) for further details.

Nasimah Binti Mohd Zain, a Malaysian, aged 38, is our Promoter, substantial shareholder and Executive Director. She was appointed to our Board on 4 September 2014. She holds the position of Head of Contract Management, and is responsible for contracts management, coordination of various aspects of proposal and tender preparations.

Nasimah Binti Mohd Zain graduated with a Diploma of Electrical Engineering (Communication) from Universiti Teknologi Malaysia in 2007. She furthered her studies and subsequently graduated with a Bachelor of Engineering (Hons) in Industrial Electronic Engineering from Universiti Malaysia Perlis in 2011.

Upon graduation, she started her career as an Administrator in Malayan Banking Berhad in 2012, where she was responsible for general office administration, data verification, report preparation and liaising with customers.

In 2013, she left Malayan Banking Berhad and joined RHB Bank Berhad as an Administrator, and was also responsible for general office administration, data verification, report preparation and liaising with customers.

In 2014, she resigned from RHB Bank Berhad and joined Infomina as an Administrator where she handled the administrative matters of Infomina, focusing on contract management. During the same year, she acquired equity interest in Infomina and became our shareholder, and was appointed as our Executive Director. Her appointment as Executive Director is mainly to represent her interests as shareholder in our Group, and notwithstanding this appointment, she continued to handle the administrative matters of Infomina, focusing on contract management.

In 2021, Nasimah Binti Mohd Zain assumed the role of Head of Contract Management, where she oversees contract management and manages the coordination of various aspects of proposal and tender preparations.

Nor'Azamin Bin Salleh, a Malaysian, aged 56 is our Independent Non-Executive Director. He was appointed to our Board on 25 January 2022.

Nor'Azamin Bin Salleh completed his Bachelor of Commerce in 1989 at the Australian National University, Canberra and was conferred the degree in 1991. He then obtained a Master of Business Administration from The Open University, UK in 2003. He has been a member of Malaysian Institute of Accountants since 1995 and a member of Institute of Corporate Directors Malaysia since 2021. He has over 25 years of experience in fund management and financial services industry.

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

Nor'Azamin Bin Salleh commenced his career in 1989 with Hanafiah Raslan & Mohamad (which merged with Arthur Andersen & Co. in 1990) as an Audit Assistant. His last held position in the firm was Audit Senior, where he led a team of auditors to undertake audit assignments for clients of the firm.

In 1993, he left Arthur Andersen & Co. and joined MBf Securities Sdn Bhd as Operation Manager where he oversaw the company's operations including back office, settlement and recovery functions.

In 1995, he resigned from MBf Securities Sdn Bhd to join Halim Securities Sdn Bhd as Senior Manager before being promoted to Deputy General Manager and later, General Manager. In his last held position as General Manager, he was responsible for overseeing the company's operations including back office, settlement and recovery functions.

In 1997, he left Halim Securities Sdn Bhd and assumed the role of Chief Financial Officer of P.T. Amsteel Securities Indonesia where he was based in Jakarta, Indonesia. As Chief Financial Officer, he was responsible for the accounting and financial functions as well as long-term investments of the company.

He left P.T. Amsteel Securities Indonesia and joined Commerce Asset Fund Managers Sdn Bhd in 1998 as Chief Financial Officer prior to his promotion to Executive Director in 2003, where he was tasked to manage and implement growth strategies for the company's asset under management.

In 2004, he resigned from Commerce Asset Fund Managers Sdn Bhd to join Avenue Invest Berhad as Deputy Chairman where he was responsible for charting the company's business direction and implementing business development strategies for regional expansion.

In 2007, he left Avenue Invest Berhad and joined Muamalat Invest Sdn Bhd as Director/Head of Special Project Team where he was tasked to oversee the direction and growth of the asset management business, and oversee a special project team tasked to set up an investment banking business in the Kingdom of Saudi Arabia.

He left Muamalat Invest Sdn Bhd and joined Asian Islamic Investment Management Sdn Bhd in 2008 as Chief Executive Officer/Executive Director where he was responsible for managing and overseeing the company's investment portfolio as well as developing growth strategies for the company's business.

In 2010, he resigned from Asian Islamic Investment Management Sdn Bhd to join Maybank Asset Management Sdn Bhd, which is wholly-owned by Maybank Asset Management Group, as a Managing Director/Chief Executive Officer, where he was responsible for overseeing the operations of the company's asset management branches and implementing strategies to grow the company's asset under management to achieve the company's performance targets. In 2013, while still holding the position of Managing Director/Chief Executive Officer in Maybank Asset Management Sdn Bhd, he was appointed as the Chief Executive Officer of Maybank Asset Management Group Berhad where he provided strategic and operational leadership to grow the company's business and funds.

He subsequently left his position in Maybank Asset Management Sdn Bhd in 2014 and remained as the Chief Executive Officer of Maybank Asset Management Group Berhad until 2017. Upon leaving Maybank Asset Management Group Berhad in 2017, he was appointed as Senior Advisor of Business Associates Consulting Sdn Bhd, a consulting firm specialising in risk management and data management solutions in the same year. As Senior Advisor, he participated in consulting projects secured by the firm. He held this position until 2019.

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

In 2018, he was appointed as Executive Director of Nextgreen Global Berhad, a company listed on Main Market of Bursa Securities. As Executive Director, he oversaw the business development, finance and accounting function of the company. He resigned from this position in 2019.

In 2018, he became the Independent Advisor of Planar Investments Private Ltd, a company principally engaged in the provision of digital wealth management services. He was tasked to provide advisory, direction and business development support to promote the business regionally. He held the position of Independent Advisor until 2020.

In 2018, he co-founded Ficus Group Capital Sdn Bhd, a venture capital company registered with the SC, and was appointed as director of the company in the same year. He is presently the Chairman of the company and he oversees the overall performance of the company as well as identifies strategic growth opportunities for the company.

Presently, Nor'Azamin Bin Salleh also holds directorships in several private limited companies. Please refer to Section 5.2.3 (d) for further details.

Tay Weng Hwee, a Malaysian, aged 50, is our Independent Non-Executive Director. He was appointed to our Board on 25 January 2022.

Tay Weng Hwee graduated with a Bachelor of Commerce from the University of Melbourne, Australia in 1995 and subsequently obtained a Bachelor of Law (Honours) in 1996. He was admitted as an advocate and solicitor of the High Court of Malaya in 1997.

Upon graduation in 1996, Tay Weng Hwee started his career at Lee Hishammuddin Allen & Gledhill as a chambering student before taking up full time employment in the law firm in 1997 as an Associate where he supported senior lawyers on legal matters. He was promoted to Partner in 2003 and assumed the position of Head of Mergers and Acquisitions in 2013, a position he holds until today. He oversees the Mergers and Acquisitions Department and manages the merger and acquisition transactions undertaken by the firm.

Presently, he also holds directorships in several private limited companies. Please refer to Section 5.2.3 (e) for further details.

Muhriz Nor Iskandar Bin Mohamed Murad, a Malaysian, aged 49, is our Independent Non-Executive Director. He was appointed to our Board on 25 January 2022.

Muhriz Nor Iskandar Bin Mohamed Murad graduated with a Bachelor of Arts (Hons) in Accountancy Studies from the University of Huddersfield, UK in 1996. He further obtained a Chartered Islamic Finance Professional certification from the International Centre for Education in Islamic Finance (INCEIF), Kuala Lumpur in 2015 and has been a Certified Credit Executive with the Asian Institute of Chartered Bankers since 2017.

Muhriz Nor Iskandar Bin Mohamed Murad began his career upon graduation as a Management Trainee with Southern Bank Berhad (now known as CIMB Bank Berhad) in 1997 before assuming the position of Branch Operations Manager in the same year, where he was responsible for overseeing and managing daily branch operations and reporting its monthly performance to management in the head office.

He resigned from Southern Bank Berhad in 2002 and joined TH Technologies Sdn Bhd in 2003 as Executive, Corporate Services where he supported senior management in assessing project potential, preparing project schedules, business development and financial performance reporting.

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

He left TH Technologies Sdn Bhd in 2004 to join Mayban Securities Sdn Bhd as Senior Executive, Strategic Planning and Corporate Finance in 2005, where he was responsible for preparing the company's strategy map and balanced scorecard assessment as well as monthly key performance indicator achievements for senior management review. In 2006, he assumed the position of Senior Executive, Equity Capital Markets and was responsible for executing equity capital market transactions.

In 2007, he resigned from Mayban Securities Sdn Bhd and joined EONCAP Islamic Bank Berhad (now known as Hong Leong Islamic Bank Berhad) in 2008 as Senior Manager, Business Banking-i before being promoted to Assistant Vice President, Business Banking. As Assistant Vice President, Business Banking, he was responsible for conducting product training, monitoring performance of business units, supporting business units on documentation and shariah matters as well as new product development.

In 2011, he left EONCAP Islamic Bank Berhad to join Kuwait Finance House (Malaysia) Berhad in 2012 as Relationship Manager - Syndication and Structured Product, where he was tasked to source for new deals, evaluate financial proposals and monitor disbursed accounts.

He left Kuwait Finance House (Malaysia) Berhad in 2012 after a 5-month stint, to join MIDF Amanah Investment Bank Berhad as Associate Director, Equity Capital Markets. He was then promoted to the positions of Director, Equity Capital Markets and Vice President, Proprietary Investment Desk ("**PID**") respectively before his resignation in October 2021. In his last held position, he was responsible for leading and assisting the Head of PID in managing private equity matters, conducting financial due diligence, analysis and evaluation of investment transactions, and preparing investment proposals and recommendations.

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

5.2.3 Principal business performed outside our Group

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

(a) Yee Chee Meng

Company Present involvement	Principal activities	Position held	Date of appointment / Date of cessation	% of shareholdings held	
				Direct	Indirect
Infomina Holdings	Investment holding in Infomina	Director / Shareholder	24 May 2021 / -	100.0	-
Reliance Edge Sdn Bhd	Property investment holding	Director / Shareholder	23 September 2009 / -	85.0	-
Reliance Aim Sdn Bhd	Property investment holding	Director / Shareholder	13 August 2009 / -	49.0	-

(b) Lim Leong Ping @ Raymond Lim

Company Present involvement	Principal activities	Position held	Date of appointment / Date of cessation	% of shareholdings held	
				Direct	Indirect
Reliance Edge Sdn Bhd	Property investment holding	Director	29 March 2021 / -	-	-
IDA Global Sdn Bhd	Advertising consultancy	Director / Shareholder	17 July 2013 / -	80.0	(1)20.0
Brands Direct International Sdn Bhd	General trading and marketing services	Director / Shareholder	25 July 2019 / -	100.0	-
Shielder Gloves Industries Sdn Bhd	Manufacture of rubber gloves	Director / Shareholder	12 August 2020 / -	100.0	-

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

Company Past involvement	Principal activities	Position held	Date of appointment / Date of cessation	% of shareholdings held	
				Direct	Indirect
My Wonder Ideas Sdn Bhd	Design and customise apparel	Director	11 November 2015 / 14 November 2017	-	-
WSPACE (M) Sdn Bhd	Virtual office	Director	17 November 2014 / 16 April 2018	-	-
Topgun Securities Sdn Bhd	Dissolved ⁽²⁾	Director	9 February 2014 / 26 November 2019	-	-
Oberthur Fiduciaire (M) Sdn Bhd	Dissolved ⁽³⁾	Director	13 March 2013 / 29 December 2017	-	-
Custom Scanning Solutions Sdn Bhd	Dissolved ⁽⁴⁾	Director	18 October 2011 / 13 November 2020	-	-
Goodgloves Industries Sdn Bhd	Manufacture of rubber gloves	Director	12 August 2020 / 7 April 2021	-	-
LBS International Sdn Bhd	Engineering products and services	Director	19 March 2019 / 15 February 2022	-	-
Profit Revel Sdn Bhd	Dissolved ⁽⁵⁾	Director	20 May 2014 / 26 April 2022	-	-
Giant Discovery Sdn Bhd	Dissolved ⁽⁶⁾	Director	20 May 2014 / 26 April 2022	-	-

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

Notes:

- (1) Deemed interest by virtue of his spouse, Leong Mei Leng's direct interest pursuant to Section 8 of the Act.
- (2) The company was dissolved on 26 November 2019. Prior to dissolution, the company was principally involved in security systems.
- (3) The company was dissolved on 29 December 2017. Prior to dissolution, the company was dormant.
- (4) The company was dissolved on 13 November 2020. Prior to dissolution, the company was dormant.
- (5) The company was dissolved on 26 April 2022. Prior to dissolution, the company was dormant.
- (6) The company was dissolved on 26 April 2022. Prior to dissolution, the company was principally involved in the production and operation of studios activities.

(c) Mohd Hoshairy Bin Alias

Company	Principal activities	Position held	Date of appointment / Date of cessation	% of shareholdings held	
				Direct	Indirect
Present involvement					
Crown Line (Malaysia) Sdn Bhd	Removals, storage, packing and transporting of goods	Director / Shareholder	30 April 2009 / -	0.2	-
C.E.M. Asia Sdn Bhd	General trader and steel maker	Director	6 September 2019 / -	-	-
Reliance Aim Sdn Bhd	Property investment holding	Director / Shareholder	13 August 2009 / -	51.0	-
Ace Cleaning Services	Office, building and area cleaning services, laundry	Partner	19 September 2012 / -	-	-

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

Company	Principal activities	Position held	Date of appointment / Date of cessation		% of shareholdings held	
					Direct	Indirect
Past involvement Emegin Teknologi Sdn Bhd	Dissolved ⁽¹⁾	Director	22 August 2007 / 5 August 2022	-	-	-

Note:

⁽¹⁾ The company was dissolved on 5 August 2022. Prior to dissolution, the company was previously involved in the provision of IT services.

(d) Nor'Azamin Bin Salleh

Company	Principal activities	Position held	Date of appointment / Date of cessation		% of shareholdings held	
					Direct	Indirect
Present involvement Turnkey Global Asia Sdn Bhd	Provision of technological solutions and environmental, social and governance consultancy	Director / Shareholder	3 June 2022	20.0	-	-
Ficus Founders Sdn Bhd	Business management consultancy	Director / Shareholder	11 March 2021 / -	20.0	-	-
Ficus Group Capital Sdn Bhd	Venture capital companies	Director / Shareholder	1 June 2020 / -	28.0	(⁽¹⁾)72.0	-
Penjana Eko Sdn Bhd	Investment holding and provision of environmental, social and governance training and consultancy ⁽²⁾	Director / Shareholder	23 December 2020 / -	100.0	-	-
Past involvement Warisan Binaniaga Sdn Bhd	Provision of IT services	Director	10 August 2021 / 28 December 2021	-	-	-

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

Company	Principal activities	Position held	Date of appointment / Date of cessation	% of shareholdings held	
				Direct	Indirect
MYCBMD Sdn Bhd	Dormant ⁽³⁾	Director	23 November 2021 / 5 January 2022	-	-
Percetakan Naz Sdn Bhd	Printing services	Director	1 October 2019 / 16 March 2021	-	-
HD Technology Sdn Bhd	Dealer in electronic, electrical, hardware and software computer and communicating equipment	Director	6 July 2020 / 2 October 2020	-	-
Nextgreen Global Berhad (a company listed on the Main Market of Bursa Securities)	Investment holding and the provision of management services, where its group of companies are principally providing printing services	Director	19 July 2018 / 1 July 2019	-	-
AJ Platform Sdn Bhd	Dissolved ⁽⁴⁾	Director	11 December 2017 / 12 June 2019	-	-

Notes:

- (1) Deemed interest by virtue of his shareholding in Ficus Founders Sdn Bhd pursuant to Section 8 of the Act.
- (2) As at LPD, the company has not invested in any companies.
- (3) This company was incorporated on 23 November 2021 and has not commenced business operations. The company was intended to be the holding company of Warisan Binaniaga Sdn Bhd. As at 21 February 2022, Nor'Azamin Bin Salleh has disposed of his entire shareholdings in MYCBMD Sdn Bhd and Warisan Binaniaga Sdn Bhd.
- (4) This company was dissolved on 12 June 2019. Prior to dissolution, the company was principally involved in business management consultancy services.

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

(e) Tay Weng Hwee

Company Present involvement	Principal activities	Position held	Date of appointment / Date of cessation	% of shareholdings held	
				Direct	Indirect
H&R Malaysia Sdn Bhd	Marketing and distribution of petroleum and petrochemical products	Director	15 June 2022 / -	-	-
H&R Chempharm Asia Sdn Bhd	Research and development of engineering and technology, and manufacture, export and import of refined petroleum products	Director	15 June 2022 / -	-	-
H&R Wax Malaysia Sdn Bhd	Manufacturing and trading of wax emulsions and wax specialities	Director	15 June 2022 / -	-	-
Lee Hishammuddin Allen & Gledhill	Legal firm	Partner	1 February 2003 / -	-	-
Haidilao International Food Services Malaysia Sdn Bhd	Wholesale of a variety of goods, manufacture of other food products and other food services	Director	1 November 2021 / -	-	-
NBD Enterprises Sdn Bhd	Agricultural activities	Director	11 October 2021 / -	-	-
Transperfect Solutions Malaysia Sdn Bhd	Translation and interpretation activities	Director	21 September 2021 / -	-	-
Hi Tech MT Sdn Bhd	Transportation network company	Director	9 April 2021 / -	-	-
Belgacom International Carrier Services Malaysia Sdn Bhd	Provision of telecommunications services and telecommunications reseller services	Director	5 January 2021 / -	-	-

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

Company	Principal activities	Position held	Date of appointment / Date of cessation	% of shareholdings held	
				Direct	Indirect
Fantasy Island Resorts Sdn Bhd	Dormant ⁽¹⁾	Director / Shareholder	14 September 2020 / -	50.0	-
Hovercrafts Corporation Sdn Bhd	Dormant ⁽¹⁾	Director / Shareholder	14 September 2020 / -	50.0	-
Allen & Gledhill Sdn Bhd	Dormant ⁽¹⁾	Director / Shareholder	1 June 2020 / -	50.0	-
Lee Hishammuddin Allen & Gledhill Sdn Bhd	Dormant ⁽¹⁾	Director / Shareholder	1 June 2020 / -	50.0	-
LPO Malaysia Sdn Bhd	Business management consultancy services	Director / Shareholder	1 June 2020 / -	33.3	-
Geowin Holdings Sdn Bhd	Commission agents and renting of properties	Director / Shareholder	10 December 1992 / -	20.0	-
Dayapenting Risk Management Sdn Bhd	Principally engaged as insurance agent	Director / Shareholder	26 November 1992 / -	90.0	⁽²⁾ 10.0
Tong Ah Company Sdn Bhd	Business of a liquor merchant distiller, hotelier and general merchant	Shareholder	-	0.8	-
Tay Miang Guan and Company Sdn Bhd	Trading of liquor; rubber production	Shareholder	-	0.7	-
Past involvement					
Glory Global Solutions (Malaysia) Sdn Bhd (a subsidiary of Glory Ltd., a company listed on Osaka Securities Exchange)	Importing, distributing, selling, installation, consultancy in relation to cash systems equipment	Director	27 January 2011 / 1 April 2020	-	-

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

Notes:

- (1) The company has been dormant since incorporation. The intended principal activity of the company is investment holding in companies.
- (2) Deemed interest by virtue of his spouse, Wang Jih Wei's direct interest pursuant to Section 8 of the Act.

As at LPD, the directorships of our Directors in other companies are in compliance with Rule 15.06 of the Listing Requirements as our Directors do not hold more than 5 directorships in public listed companies on Bursa Securities.

The involvement of our Directors in the business activities outside our Group does not give rise to any conflict of interest situation with our business. Additionally, the involvement of our Executive Directors in those business activities are either as passive investor and/or directors to discharge their fiduciary duties in these companies. They are not actively involved in the day-to-day operations of these companies. Therefore, their involvement in these companies does not require significant amount of time, and hence does not affect their ability to perform their executive roles and responsibilities to 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 Nominating and Remuneration Committee and subsequently, be approved by our Board. The Director's fees and any benefits payable to 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 15.3 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 2020 to 2022 are as follows:

	(1)Directors' fees	Salaries	(2)Bonuses	Other emolument	Benefits-in-kind	Total
	RM'000					
FYE 2020 (Paid)						
Yee Chee Meng	-	1,025	150	142	53	1,370
Nasimah Binti Mohd Zain	-	37	4	6	-	47
Mohd Hoshairy Bin Alias	18	-	-	-	-	18
Lim Leong Ping @ Raymond Lim	-	885	-	107	14	1,006
FYE 2021 (Paid)						
Yee Chee Meng	-	1,200	529	208	56	1,993
Nasimah Binti Mohd Zain	10	37	4	6	-	57
Mohd Hoshairy Bin Alias	18	-	-	-	-	18
Lim Leong Ping @ Raymond Lim	-	1,200	3	145	14	1,362
FYE 2022 (Paid)						
Saleena Binti Mohd Ali	24	-	-	-	-	24
Yee Chee Meng	-	1,200	600	217	32	2,049
Lim Leong Ping @ Raymond Lim	-	600	400	121	14	1,135
Nasimah Binti Mohd Zain	-	300	250	67	-	617
Mohd Hoshairy Bin Alias	-	300	250	67	-	617

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

	(1)Directors' fees	Salaries	(2)Bonuses	Other		Total
				emolument	Benefits-in-kind	
			RM'000			
Tay Weng Hwee	20	-	-	-	-	20
Nor'Azamin Bin Salleh	24	-	-	-	-	24
Muhriz Nor Iskandar Bin Mohamed Murad	20	-	-	-	-	20
FYE 2023 (Proposed)						
Saleena Binti Mohd Ali	72	-	-	-	-	72
Yee Chee Meng	-	1,200	-	144	60	1,404
Lim Leong Ping @ Raymond Lim	-	720	-	86	38	844
Nasimah Binti Mohd Zain	-	390	-	47	24	461
Mohd Hoshairy Bin Alias	-	390	-	47	24	461
Tay Weng Hwee	60	-	-	-	-	60
Nor'Azamin Bin Salleh	72	-	-	-	-	72
Muhriz Nor Iskandar Bin Mohamed Murad	60	-	-	-	-	60

Notes:

(1) Pro-rated based on their respective appointment dates.

(2) The bonuses for FYE 2023 are not included. Such bonuses, if any, will be determined at a later date based on the individual's performance as well as our Group's performance, and will be subject to recommendation of our Nominating and Remuneration Committee and approval by our Board.

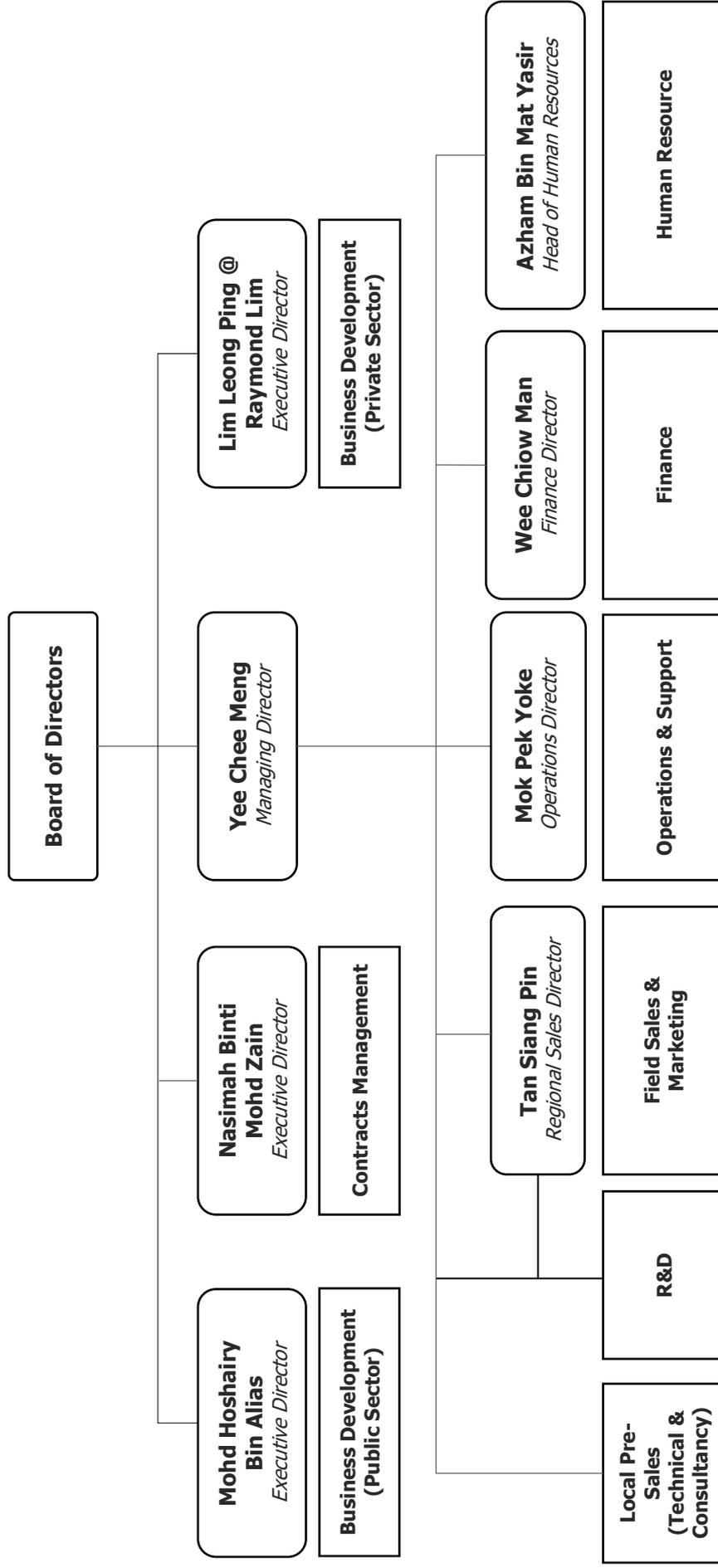
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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

5.3 KEY SENIOR MANAGEMENT

5.3.1 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)

5.3.2 Key senior management shareholdings

The shareholdings of our key senior management in our Company before and after IPO, save for our Executive Directors, which are disclosed in Section 5.2.1, assuming that they will fully subscribe for their respective entitlements under the Pink Form Allocations are set out below:

Name	Designation / Nationality	Before IPO			⁽¹⁾ After IPO				
		Direct		Indirect	Direct		Indirect		
		No. of Shares	%	No. of Shares	%	No. of Shares	%		
Tan Siang Pin	Regional Sales Director / Malaysian	36,019,400	6.9	-	-	31,108,200	5.2	-	-
Mok Pek Yoke	Operations Director / Malaysian	-	-	-	-	⁽²⁾ 1,250,000	0.2	-	-
Wee Chiow Man	Finance Director / Malaysian	-	-	-	-	⁽²⁾ 1,000,000	0.2	-	-
Azham Bin Mat Yasir	Head of Human Resources / Malaysian	-	-	-	-	⁽²⁾ 500,000	0.1	-	-

Notes:

⁽¹⁾ Based on the enlarged share capital of 601,250,000 Shares after IPO.

⁽²⁾ Assuming he/she fully subscribes for his/her respective entitlement under the Pink Form Allocations.

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

5.3.3 Profiles of key senior management

Save for the profiles of our Executive Directors which are set out in Section 5.2, the profiles of the other key senior management of our Group are as follows:

Tan Siang Pin, a Malaysian, aged 52, is our Regional Sales Director. He is responsible for managing our Group's business development and sales functions, identifying new business opportunities, developing new market segments and initiating and managing relationships with international technology partners.

Tan Siang Pin graduated with a Master of Science in Information Technology in Business from the University of Humberside, UK in 1995.

Upon graduation, Tan Siang Pin began his career with Palindrome Corp., as an Engineer for the Asia Pacific region. Subsequent to the acquisition of Palindrome Corp. by Seagate Technology Inc., he assumed the role of Engineer for the Asia Pacific region prior to his promotion to the position of Asia Pacific Sales Account Manager under Seagate Software Inc. and its subsidiary in Malaysia, namely Penang Seagate Industries (M) Sdn Bhd. In 2000, following the acquisition of Seagate Software Inc's network and storage management business by Veritas Software Corporation, Tan Siang Pin assumed the role of Regional Manager for South Asia under Veritas Software Malaysia Sdn Bhd. He was then promoted to the position of General Manager in 2001 where he was responsible for the pre-sales consultation and sales of VERITAS Software products in the Asia Pacific region.

In 2002, he resigned from Veritas Software Malaysia Sdn Bhd and joined EDS (M) Sdn Bhd in the following year as Director, Business Development where he was responsible for sales, business development and new customer acquisition.

In 2009, he left EDS (M) Sdn Bhd to join IBM Malaysia Sdn Bhd as Product Sales Leader for ASEAN region where he was responsible for leading sales activities for the company's mainframe software in the ASEAN region.

In 2017, he left IBM Malaysia Sdn Bhd as Business Unit Executive and joined SAP Malaysia Sdn Bhd as Sales Director where he led a team of sales staff managing key accounts of the company.

In 2019, he left SAP Malaysia Sdn Bhd and joined Infomina as Sales Director. In the same year, he was redesignated to the position of Regional Sales Director. In 2021, he subsequently became a shareholder of Infomina with 10.9% equity interest via a share swap arrangement.

Mok Pek Yoke, a Malaysian, aged 52, is our Operations Director. She is responsible in overseeing the operational aspects of our Group, including application development, project planning, resource allocation, execution as well as service and delivery of projects.

Mok Pek Yoke graduated with a Bachelor of Science from Campbell University, USA in 1994. She subsequently completed a Master Degree in Business Administration from the University of Keele, UK in 2003.

Mok Pek Yoke commenced her career with Hitechniaga Software Sdn Bhd in 1994 as a Software Engineer, where she was responsible for designing and developing software applications and systems for financial services firms.

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

In 1995, she left Hitechniaga Software Sdn Bhd and joined Global Intelligence Sdn Bhd as Project Leader, and was subsequently promoted to the positions of Product Manager and Senior Manager in 1996 and 1998, respectively. She was tasked to undertake research and development activities to develop business management systems for financial institutions.

In 2000, she resigned from Global Intelligence Sdn Bhd to join Informix Sdn Bhd as Business Intelligence Sales Specialist where she was responsible for developing sales strategies to promote the company's business intelligence software and data warehouse solutions.

In 2001, she left Informix Sdn Bhd and joined IBM Malaysia Sdn Bhd as Software Sales Specialist, and was subsequently promoted to Territory Partner Manager in 2003. Her last held position in IBM Malaysia Sdn Bhd was Client Representative, a position to which she was promoted in 2004, where she was responsible for identifying business leads and generating sales revenue for the company's software solutions for the banking, insurance and financial services industry.

In 2006, she resigned from IBM Malaysia Sdn Bhd to join Computer Associates (Malaysia) Sdn Bhd (now known as CA (Malaysia) Sdn Bhd) as Account Manager where she was responsible for developing sales strategies to expand market reach of the company's enterprise solutions. She was also involved in coordinating all aspects of the sales cycle, including developing business proposals, product demonstrations, negotiations and closing of sales.

In 2007, she left Computer Associates (Malaysia) Sdn Bhd and joined Sun Microsystems Malaysia Sdn Bhd in 2008 as Senior Account Manager. As Senior Account Manager, she was responsible in managing and handling key accounts of the company to retain customers and cultivate business relationships.

In 2009, Mok Pek Yoke left Sun Microsystems Malaysia Sdn Bhd to join Infomina in 2010 as an Operations Director.

Presently, she also holds directorships in several private limited companies. Please refer to Section 5.3.4(a) for further details.

Wee Chiow Man, a Malaysian, aged 51, is our Finance Director. He is responsible for overseeing our Group's financial matters, including accounting, taxation, corporate finance, treasury and financial reporting functions.

Wee Chiow Man obtained the Institute of Chartered Secretaries and Administrators qualification in 2001, and the Association of International Accountants qualification in 2003.

Wee Chiow Man started his career in 1995 with O&M Management Consultants Sdn Bhd as a Company Secretary Assistant where he was responsible for the preparation of corporate secretarial documents including board resolutions, meeting minutes and filing of corporate statutory documents.

In 1996, he left O&M Management Consultants Sdn Bhd and briefly joined First Worldwide Technology Sdn Bhd in 1997 as an Accounts Executive before leaving in the same year to join Global Intelligence Sdn Bhd as an Account Executive. In 1999, he was promoted to Accounts and Human Resources Manager where he was responsible for managing the overall accounting and human resource functions of the company.

In 2016, Wee Chiow Man left Global Intelligence Sdn Bhd to join Infomina as Finance Manager before being promoted to his current role as Finance Director in 2020.

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

Azham Bin Mat Yasir, a Malaysian, aged 36, is our Head of Human Resources. He is responsible for overseeing our Group's human resources and administrative functions, including recruitment, training and development.

Azham Bin Mat Yasir completed a Diploma in Human Development from Universiti Putra Malaysia in 2007. Subsequently, he graduated with a Bachelor of Science (Human Resource Development) from Universiti Putra Malaysia in 2011.

Azham Bin Mat Yasir began his career with i-HR Consulting Sdn Bhd in 2011 as a Human Resources and Payroll Executive. He was responsible for managing the administration of company payroll processing as well as provide support to the company's human resource functions.

In 2013, he resigned from i-HR Consulting Sdn Bhd and joined Schenker Logistics (M) Sdn Bhd as Human Resources Administrator, where he was tasked to assist in the company's recruitment activities and training-related matters.

In 2015, he left Schenker Logistics (M) Sdn Bhd and re-joined i-HR Consulting Sdn Bhd as Head of Human Resources Advisory. He was involved in human resource consulting engagements and was responsible for overseeing the human resources administrative procedures of the company as well as providing support to the company's clients.

In 2017, he resigned from i-HR Consulting Sdn Bhd and joined MKN Services Sdn Bhd, as Human Resources Manager where he was responsible for human resources planning and allocation, staff recruitment, retention of talent, remuneration and administration of human resource related matters.

In 2019, Azham Bin Mat Yasir left MKN Services Sdn Bhd to join Infomina as Human Resources Manager, before being redesignated as Head of Human Resources in 2020.

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

5.3.4 Principal business performed outside our Group

Save as disclosed in Section 5.2.3 and below, none of our key senior management has any other principal directorship and/or principal business activities performed outside our Group as at LPD:

(a) Mok Pek Yoke

Company	Principal activities	Position held	Date of appointment / cessation	% of shareholdings held	
				Direct	Indirect
Present involvement					
Reliance Edge Sdn Bhd	Property investment holding	Director / Shareholder	23 September 2009 / -	15.0	-
Past involvement					
Emergin Teknologi Sdn Bhd	Dissolved ⁽¹⁾	Director	28 February 2012 / 5 August 2022	-	-

Note:

⁽¹⁾ The company was dissolved on 5 August 2022. Prior to dissolution, the company was previously involved in the provision of IT services.

(b) Azham Bin Mat Yasir

Company	Principal activities	Position held	Date of appointment / cessation	% of shareholdings held	
				Direct	Indirect
Past involvement					
Hirmatix Consulting Sdn Bhd	Dissolved ⁽¹⁾	Director	11 November 2015 / 3 August 2020	-	-
Azam Hijrah Sdn Bhd	Dissolved ⁽²⁾	Director	21 August 2007 / 8 June 2018	-	-

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

Notes:

- (1) The company was dissolved on 3 August 2020. Prior to dissolution, the company was principally involved in human resource consultancy services and provision of human resources for client businesses.
- (2) The company was dissolved on 8 June 2018. Prior to dissolution, the company was principally involved in activities of general merchant.

The involvement of our key senior management in those business activities outside our Group does not give rise to any conflict of interest situation with our business. Their involvement in those business activities does not require significant amount of time, and hence does not affect their ability to perform their executive roles and responsibilities to our Group.

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

5.3.5 Key senior management remuneration and benefits

The remuneration of our key senior management including salaries, bonuses, other emoluments and benefits-in-kind, must be reviewed and recommended by our Nominating and Remuneration Committee and subsequently, be approved by our Board.

The aggregate remuneration and material benefits-in-kind (in bands of RM50,000) paid and proposed to be paid to our key senior management (save for our Directors which are disclosed in Section 5.2.4) for services rendered in all capacities to our Group for FYE 2020 to 2022 are as follows:

	⁽¹⁾ Remuneration band			
	FYE 2020 (Paid)	FYE 2021 (Paid)	FYE 2022 (Paid)	FYE 2023 (Proposed)
	RM'000			
Tan Siang Pin	300 - 350	800 - 850	1,350 - 1,400	1,350 - 1,400
Mok Pek Yoke	550 - 600	600 - 650	1,100 - 1,150	1,350 - 1,400
Wee Chiow Man	200 - 250	250 - 300	400 - 450	500 - 550
Azham Bin Mat Yasir	50 - 100	100 - 150	150 - 200	150 - 200

Note:

- (1) The remuneration for key senior management includes salaries, bonuses, allowances and other emoluments.

5.4 BOARD PRACTICE

5.4.1 Board

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

- together with management, promoting good corporate governance culture within our Group which reinforces ethical, prudent and professional behaviour;
- reviewing and setting a strategic plan for our Group to ensure that the strategic plan of our Group supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- reviewing, challenging and deciding on management's proposals for our Group, and monitoring its implementation by management;
- overseeing the conduct of our Group's business to ensure it is properly managed, including supervising and assessing corporate behaviour and conduct of the business of our Group;
- identifying the principal risks and ensuring implementation of appropriate internal controls and mitigation measures to achieve a proper balance between risks incurred and potential returns to the shareholders;
- setting the risk appetite within which our Board expects management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risk;

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

- (g) reviewing the information and risk management and internal control system and the effectiveness of the management;
- (h) ensuring senior management has the necessary skills and experience, and there are measures for orderly succession planning for our Company's Board and key senior management which are reviewed on an annual basis, and to ensure that there are appropriate policies for training, appointment and performance monitoring of key senior management;
- (i) developing and implementing an investor relations programme or shareholders' communications policy for our Group to enable effective communication with stakeholders;
- (j) reviewing and approving financial statements;
- (k) reviewing and approving our Company's annual report;
- (l) ensuring the integrity of our Company's financial and non-financial reporting; and
- (m) undertaking a formal and objective annual evaluation to determine the effectiveness of our Board, our Board Committees and each individual Director.

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

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

Name	Date of appointment as Director	Date of expiration of the current term in office	Tenure up to LPD
Saleena Binti Mohd Ali	25 January 2022	At the 2022 Annual General Meeting of our Company	8 months
Yee Chee Meng	2 January 2018	At the 2023 Annual General Meeting of our Company	4 years and 8 months
Lim Leong Ping @ Raymond Lim	2 January 2018	At the 2023 Annual General Meeting of our Company	4 years and 8 months
Nasimah Binti Mohd Zain	4 September 2014	At the 2023 Annual General Meeting of our Company	8 years
Mohd Hoshairy Bin Alias	14 September 2007	At the 2022 Annual General Meeting of our Company	15 years
Tay Weng Hwee	25 January 2022	At the 2022 Annual General Meeting of our Company	8 months

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

Name	Date of appointment as Director	Date of expiration of the current term in office	Tenure up to LPD
Nor'Azamin Bin Salleh	25 January 2022	At the 2022 Annual General Meeting of our Company	8 months
Muhriz Nor Iskandar Bin Mohamed Murad	25 January 2022	At the 2022 Annual General Meeting of our Company	8 months

The members of our Board are set out in Section 5.2.

5.4.2 Audit and Risk Management Committee

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

- (a) review the quarterly results and the year-end financial statements of our Group, before submission to our Board for approval;
- (b) ask probing questions to ascertain whether the financial statements are consistent with operational and other information known, where there are significant matters requiring judgement;
- (c) consider and recommend to our Board on the appointment or re-appointment of external auditors and to fix their fees (audit and non-audit), after assessing their independence and capabilities as well as the effectiveness of the external audit process;
- (d) review the following and report the same to our Board:
 - (i) letter of resignation from our external auditors or suggestions for their dismissal, including a copy of any written representations or statement of circumstances in relation with the resignation made by our external auditors, if applicable; and
 - (ii) whether there is reason (supported by grounds) to believe that our external auditors is not suitable for re-appointment;
- (e) assess the suitability, objectivity and independence of our external auditors on an annual basis based on the policies and procedures that have been established and the annual performance evaluation of the external auditors undertaken by the Audit and Risk Management Committee;
- (f) review the following with the external auditors and report the same to our Board:
 - (i) audit plan, its scope and nature;
 - (ii) audit report;
 - (iii) evaluation of the system of internal controls;
 - (iv) the assistance given by our employees to the external auditors, including any difficulties or disputes with management encountered during audit; and
 - (v) external auditors' management letter and management's response thereto;
- (g) review the adequacy of the scope, competency and resources of our internal audit function, and that it has the necessary authority to carry out its work;

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

- (h) review the findings of our internal auditor's reports, investigations undertaken and whether or not appropriate actions are taken by our management, based on the recommendations of our internal auditors;
- (i) establish an adequate and effective risk management and internal control framework, which includes identifying the principal risks and ensuring the implementation of appropriate internal controls and mitigation measures;
- (j) review the enterprise risk management framework, policies and process, including identifying, managing, monitoring and mitigating the significant risks of our Group, and recommend for approval by our Board;
- (k) monitor, review and report to our Board any related party transactions, recurrent related party transactions and conflict of interest situation that may arise within our Company or Group, including any transaction, procedures or course of conduct that raises question on management integrity;
- (l) review the adequacy and appropriateness of our Anti-Bribery and Anti-Corruption Policy & Guidelines, and Whistleblowing Policy & Guidelines, when necessary; and
- (m) carry out any other functions that may be mutually agreed upon by our Audit and Risk Management Committee and our Board.

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

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

Name	Designation	Directorship
Nor'Azamin Bin Salleh	Chairperson	Independent Non-Executive Director
Tay Weng Hwee	Member	Independent Non-Executive Director
Muhriz Nor Iskandar Bin Mohamed Murad	Member	Independent Non-Executive Director

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

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

5.4.3 Nominating and Remuneration Committee

The duties and responsibilities as stated in the terms of reference of our Nominating and Remuneration Committee include the following:

(a) Nomination

- (i) identify, consider and recommend to our Board suitable candidates for appointment as Directors. Our Nominating and Remuneration Committee shall not solely rely on recommendations from our existing Board members, management or major shareholders, but will also utilise independent sources to identify suitably qualified candidates;
- (ii) facilitate achievement of our Board gender diversity policies and targets;
- (iii) develop and implement the fit and proper policy for the appointment and re-election of Directors of our Group that addresses the board quality and integrity;
- (iv) review and recommend to our Board the re-election of Directors who retired by rotation pursuant to our Company's Constitution and re-appointment of Directors who retired pursuant to relevant sections of the Act, subject to the conduct of the fit and proper assessment;
- (v) develop and review the performance criteria to evaluate the performance of our Board, Board Committees and individual Directors;
- (vi) assess annually the effectiveness of our Board as a whole, our Board Committees and the contribution of each individual Director as well as our Managing Director having regard to time commitment, character, experience, integrity, the required mix of skills, experience and other qualities, including core competencies which Non-Executive Directors should bring to our Board and thereafter, recommend its findings to our Board;
- (vii) review annually the performance of our Board and key senior management in addressing our Company's material sustainability risks and opportunities;
- (viii) review and assess the independence of Independent Directors annually;
- (ix) review the term of office and performance of our Audit and Risk Management Committee and each of its members annually to determine whether our Audit and Risk Management Committee and its members have carried out their duties in accordance with their Terms of Reference;
- (x) facilitate Board induction programme for newly appointed Directors;
- (xi) identify suitable educational and training programmes for continuous development of Directors to ensure the Directors keep abreast with development in the industry, regulatory changes and board business trends;
- (xii) review our Board and key senior management succession plans and overseeing the development of a diverse pipeline for our Board and key senior management succession; and
- (xiii) carry out such other duties or functions as may be delegated by our Board from time to time or required by the regulatory authority.

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

(b) Remuneration

- (i) review our Group's policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of Directors and key senior management, and recommend to our Board for approval;
- (ii) review remuneration packages of Directors and key senior management, having regard to our Group's operating results, individual performance and comparable market statistics and recommend to our Board for approval;
- (iii) ensure fees and benefits payable to Directors, and any compensation for loss of employment of Executive Directors are approved by shareholders at general meetings;
- (iv) review and recommend to our Board, the remuneration packages of Non-Executive Directors for shareholders' approval at our general meeting in accordance with the Act and ensure that remuneration and incentives for Independent Directors should not conflict with their obligation in bringing objectivity and independent judgment on matters discussed;
- (v) provide clarification to shareholders during general meetings on matters pertaining to remuneration of Directors and key senior management as well as the overall remuneration framework of our Company; and
- (vi) to carry out other responsibilities, functions or assignments as may be agreed by our Board from time to time.

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

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

Name	Designation	Directorship
Tay Weng Hwee	Chairperson	Independent Non-Executive Director
Nor'Azamin Bin Salleh	Member	Independent Non-Executive Director
Muhriz Nor Iskandar Bin Mohamed Murad	Member	Independent Non-Executive Director

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 as at LPD.

5.6 EXISTING OR PROPOSED SERVICE AGREEMENTS

As at LPD, there are no existing or proposed service agreements entered into between our Company with any Directors; or between any companies within our Group with any key senior management.

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

5.7 DECLARATION FROM PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

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

- (a) in the last 10 years, a petition under any bankruptcy or insolvency laws that was filed (and not struck out) against him 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 or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (d) in the last 10 years, any judgment that was entered against him, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his part, involving a breach of any law or regulatory requirement that relates to the capital market;
- (e) in the last 10 years, was the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his part that relates to the capital market;
- (f) being the subject of any order, judgment or ruling of any court, government, or regulatory authority or body temporarily enjoining him from engaging in any type of business practice or activity;
- (g) 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.

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6. INFORMATION ON OUR GROUP

6.1 INFORMATION ON INFOMINA

Our Company was incorporated in Malaysia under the Companies Act 1965 on 11 June 2007 as a private limited company under the name of Infomina Sdn Bhd and is deemed registered under the Act. On 21 February 2022, we converted into a public limited company and adopted our present name.

Our Company is a technology solution provider. We principally provide maintenance and support services for IT-related products and also investment holding. The aforementioned principal activities disclosed are based on Infomina's historical audited financial statements, which we will amend upon the filing of our next audited financial statement, to align with our Group's business activities. Together with our subsidiaries, we are principally involved in the design and implementation of technology applications and infrastructure solutions that support the fundamental business operations of our customers. The revenue derived from the design and implementation of technology applications and infrastructure solutions that support the fundamental business operations of our customers, is contributed by Infomina.

We further support our customers through customised operations, maintenance and support services for technology solutions. The principal activities of our subsidiaries are set out in Section 6.4.

There has been no material change in the manner in which we conduct our business or activities since our incorporation and up to LPD. Please refer to Section 7.1 for detailed information of our Group's history.

As at LPD, our share capital is RM11.1 million comprising 520,081,200 Shares. The movements in our share capital since the date of our incorporation are set out below:

Date of allotment	No. of Shares allotted	Consideration / Type of issue	Cumulative share capital
		RM	RM
11 June 2007	2	RM2 / Subscriber's shares	2
7 November 2012	4,998	RM4,998 / Issuance of Shares for cash	5,000
20 February 2014	15,000	RM15,000 / Issuance of Shares for cash	20,000
25 September 2014	280,000	RM280,000 / Issuance of Shares for cash	300,000
25 September 2015	700,000	RM700,000 / Issuance of Shares for cash	1,000,000
15 October 2019	4,000,000	RM4,000,000 / Capitalisation of reserves for bonus issue	5,000,000
20 May 2021	1,360,597	RM5,877,779 / Issuance of Shares for the acquisitions of Infomina SG and Infomina TH	10,877,779
24 May 2021	585,000	RM58,500 / Issuance of Shares for cash	10,936,279
3 August 2021	17,363	RM138,904 / Issuance of Shares for cash	11,075,183
6 October 2022	513,118,240	Nil / Subdivision of Shares	11,075,183

6. INFORMATION ON OUR GROUP (Cont'd)

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

Upon completion of our IPO, our enlarged share capital will increase to RM43.5 million comprising 601,250,000 Shares.

6.2 GROUP RESTRUCTURING**6.2.1 Promoters' Reorganisation**

During FYE 2021, our Promoters have completed the following exercises, details of which are as follows:

(a) Acquisitions of Infomina SG and Infomina TH

Pursuant to our members' and directors' resolutions passed on 20 May 2021, Infomina acquired:

- (i) 40.0% equity interest in Infomina SG comprising 40 ordinary shares from Yee Chee Meng (20.0%) and Tan Siang Pin (20.0%) respectively; and
- (ii) 23.9% equity interest (with respect to the entire issued share capital) in Infomina TH comprising 9,798 ordinary shares from Yee Chee Meng (12.2%) and Tan Siang Pin (11.7%) respectively,

for a total purchase consideration of RM5,877,779 which was satisfied via the issuance of 1,360,597 new Shares at an issue price of RM4.32 each.

The shareholding of Infomina SG and Infomina TH before and after the acquisitions of Infomina SG and Infomina TH are as follows:

Infomina SG

Name	Before Promoters' Reorganisation		After Promoters' Reorganisation	
	No. of shares	%	No. of shares	%
Infomina	60	60.0	100	100.0
Yee Chee Meng	20	20.0	-	-
Tan Siang Pin	20	20.0	-	-
	100	100.0	100	100.0

Infomina TH

Name	Before Promoters' Reorganisation		After Promoters' Reorganisation	
	No. of shares	%	No. of shares	%
Ordinary shares				
Infomina	-	-	9,798	48.99
Infomina SG	10,200	51.0	10,200	51.0
Yee Chee Meng	5,000	25.0	1	<0.1
Tan Siang Pin	4,800	24.0	1	<0.1
	20,000	100.0	20,000	100.0
Preference shares				
Arusa Rattanaphisit	21,000	100.0	21,000	100.0

6. INFORMATION ON OUR GROUP (Cont'd)

	Purchase consideration			No. of Shares issued
	Infomina SG	Infomina TH	Total	
	RM	RM	RM	
Yee Chee Meng	1,524,200	1,353,512	2,877,712	666,137
Tan Siang Pin	1,647,911	1,352,156	3,000,067	694,460
	3,172,111	2,705,668	5,877,779	1,360,597

In view that the reorganisation involved Yee Chee Meng's and Tan Siang Pin's direct shareholding in Infomina SG and Infomina TH, the purchase consideration for the acquisitions of Infomina SG and Infomina TH of RM5.9 million was arrived based on a "willing-buyer willing-seller" basis after taking into consideration the expected business growth of Infomina SG, Infomina TH and Infomina PH (which was then a 99.9%-subsidiary of Infomina SG); and their expected contribution to our Group based on the companies' financial performance for FYE 2021. For FYE 2021, these 3 companies collectively generated revenue of RM64.1 million or 60.8% of our Group's combined revenue, and PAT of RM7.9 million or 94.9% of our Group's combined PAT. Of this PAT amount, the effective shareholdings of Yee Chee Meng and Tan Siang Pin translate to an equivalent share of RM1.8 million respectively. The acquisitions of Infomina SG and Infomina TH enabled us to fully control and consolidate the results of the companies.

Based on the future revenue generation and earnings potential of Infomina SG and Infomina TH as well as the agreed resultant shareholdings among our Promoters, the parties have agreed on the purchase consideration for Yee Chee Meng and Tan Siang Pin's interest in Infomina SG and Infomina TH to be approximately RM2.9 million and RM3.0 million respectively.

The number of Shares issued was determined in a manner to achieve the desired shareholding structure in our Group after the acquisitions of Infomina SG and Infomina TH as agreed by our Promoters on the basis above.

The issue price of RM4.32 per Infomina Share was derived based on the unaudited NA of Infomina as at 31 March 2021 (an agreed cut-off point among our Promoters) of approximately RM24.4 million, divided by 5,585,000 Infomina Shares (including the 585,000 Shares to be issued to Nasimah Binti Mohd Zain and Mohd Hoshairy Bin Alias), resulting in an NA per share of RM4.38 per Share. The NA per share of RM4.38 computed includes the 585,000 Shares to be issued to Nasimah Binti Mohd Zain and Mohd Hoshairy Bin Alias as the Promoters' Reorganisation was considered collectively, notwithstanding that the individual steps were executed on different dates. The issue price of RM4.32 per Infomina Share represents a slight discount of approximately 1.36% to the said NA per Share.

The acquisitions of Infomina SG and Infomina TH were completed on 20 May 2021. Thereafter, Infomina held 100.0% equity interest in Infomina SG and 23.9% equity interest in Infomina TH.

6. INFORMATION ON OUR GROUP (Cont'd)

(b) Subscription of Shares

Pursuant to our members' and directors' resolutions passed on 24 May 2021, our Promoters, Executive Directors and substantial shareholders, namely Nasimah Binti Mohd Zain and Mohd Hoshairy Bin Alias each subscribed for 292,500 new Infomina Shares at an issue price of RM0.10 each, representing 4.21% respectively of the enlarged issued share capital of Infomina at that point of time of 6,945,597 Shares, based on the enlarged unaudited NA of Infomina as at 31 March 2021 of RM24.4 million, 4.21% is equivalent to RM1.0 million each ("**Subscription of Shares**"). The issue price of RM0.10 per Infomina Share was determined on a "willing-buyer willing-seller" basis taking into consideration their past and continued contributions to our Company as one of the earlier shareholders. Both of them were not required to and did not abstain from the passing of the resolutions.

6.2.2 Pre-IPO investment

On 3 August 2021, Puteri Mazwin Binti Abdul Aziz subscribed for 17,363 new Infomina Shares at an issue price of RM8.00 each ("**Pre-IPO Investment**"). The issue price of RM8.00 per Infomina Share was determined based on a "willing-buyer willing-seller" basis taking into account a price-to-book multiple of 2.4 times based on the audited combined NA per share of Infomina as at 31 May 2021 of RM3.34.

The price-to-book multiple of 2.4 times was agreed upon on a "willing-buyer willing-seller" basis, given her shorter investment tenure in our Company prior to our Listing as compared with our other existing shareholders.

Puteri Mazwin Binti Abdul Aziz was our Director prior to her resignation as a director on 25 January 2022. She continues to be employed as our manager handling contracts management as well as other sales related matters.

6.2.3 Group Internal Restructuring

In preparation for our Listing, we have undertaken the Group Internal Restructuring as detailed below.

(a) Acquisitions

To streamline our Group structure such that all our subsidiaries are directly held by Infomina, Infomina has undertaken the Acquisitions, details as follows:

(i) Acquisition of Infomina ID

The acquisition by Infomina of 99.6% equity interest in Infomina ID comprising 249 ordinary shares from Infomina SG for a purchase consideration of RM644,941 which was satisfied by offsetting the inter-company balances owing by Infomina SG to Infomina. The remaining 1 share in Infomina ID representing 0.4% equity interest is held by Yee Chee Meng, our Managing Director to comply with the minimum requirement of at least 2 shareholders for a limited company in Indonesia.

The purchase consideration for the Acquisition of Infomina ID of RM644,941 was arrived based on a "willing-buyer willing-seller" basis after taking into consideration the audited NA of Infomina ID as at 31 May 2021 of RM647,531.

6. INFORMATION ON OUR GROUP (Cont'd)

(ii) Acquisition of ISSB

The acquisition by Infomina of 49.0% equity interest in ISSB comprising 147,000 ordinary shares from Yee Chee Meng for a cash purchase consideration of RM1.00.

The purchase consideration for the Acquisition of ISSB of RM1.00 was arrived based on a "willing-buyer willing-seller" basis after taking into consideration the audited net liability of ISSB as at 31 May 2021 of RM20,043.

(iii) Acquisition of Infomina TH

The acquisition by Infomina of 51.0% ordinary equity interest (24.88% of the total issued share capital) in Infomina TH comprising 10,200 ordinary shares for a purchase consideration of RM2,524,948 from Infomina SG which was satisfied by offsetting the inter-company balances owing by Infomina SG to Infomina. The remaining 2 ordinary shares in Infomina TH are held by Yee Chee Meng, our Managing Director and Tan Siang Pin, our Regional Sales Director, to comply with the minimum requirement of at least 3 shareholders for a limited company in Thailand. For clarity, the issued share capital of Infomina TH consists of 20,000 ordinary shares and 21,000 preference shares issued to our Thai employee, Arusa Rattanaphisit.

The purchase consideration for the Acquisition of Infomina TH of RM2,524,948 was arrived based on a "willing-buyer willing-seller" basis after taking into consideration the audited NA of Infomina TH as at 31 May 2021 of RM4,950,878.

The Acquisition of ISSB was completed on 31 May 2022. Whilst the Acquisition of Infomina ID and Acquisition of Infomina TH were completed on 24 May 2022 and 28 February 2022 respectively. Thereafter, ISSB became our wholly-owned subsidiary while Infomina ID and Infomina TH became our 99.6%-owned and 48.78%-owned subsidiary (with respect to the entire issued share capital) respectively. The Acquisitions did not involve the issuance of any new Shares by Infomina.

Subsequent to the Acquisitions, Infomina SG had on 19 October 2022 transferred its 99.95% equity interest in Infomina PH comprising 10,195 ordinary shares to Infomina by way of dividend-in-specie for a transfer consideration of RM883,800, being Infomina SG's cost of investment in Infomina PH as at 31 March 2021. Thereafter, Infomina PH became a 99.95% direct subsidiary of Infomina.

The remaining equity interest (0.05%) in Infomina PH is held by Yee Chee Meng, Tan Siang Pin, Jimmy S. Soo, Milagros E. Soriano and Nina Sarah D. Cabeza, all of whom are directors of Infomina PH, with each director holding 1 share in Infomina PH (representing 0.01% equity interest) as required under Philippine law.

6. INFORMATION ON OUR GROUP (Cont'd)

(b) Shareholders' Reorganisation

Our Promoters also undertook a reorganisation of their shareholdings to consolidate their shareholdings in Infomina under one investment holding company. As such, Infomina Holdings was incorporated to be our Promoters' private investment holding company to hold the Infomina Shares:

- (i) Our Promoters, namely Yee Chee Meng, Lim Leong Ping @ Raymond Lim, Nasimah Binti Mohd Zain, Mohd Hoshairy Bin Alias and Tan Siang Pin transferred in aggregate 76.5% of their equity interest in Infomina (comprising 5,326,665 Infomina Shares) to Infomina Holdings in exchange for shares in Infomina Holdings on a one-to-one basis; and
- (ii) The balance 23.5% equity interest in Infomina is held directly by Yee Chee Meng (8.4%), Lim Leong Ping @ Raymond Lim (7.9%), Tan Siang Pin (6.9%) and Puteri Mazwin Binti Abdul Aziz (0.3%) respectively.

The Shareholders' Reorganisation was completed on 6 October 2022. Arising therefrom, Infomina Holdings became our shareholder holding 76.5% equity interest and our Promoters became shareholders of Infomina Holdings. Please refer to Section 5.1.2 for our Promoters' shareholdings in Infomina Holdings.

The Shareholders' Reorganisation did not involve the issuance of any new Shares by Infomina.

(c) Subdivision of Shares

Following the Shareholders' Reorganisation, our Company carried out a subdivision of the entire issued share capital of RM11.1 million comprising 6,962,960 Shares into RM11.1 million comprising 520,081,200 Shares.

The Subdivision of Shares was completed on 6 October 2022.

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6. INFORMATION ON OUR GROUP (Cont'd)

The changes in our shareholding structure arising from the Group restructuring in Sections 6.2.1, 6.2.2 and 6.2.3 are as follows:

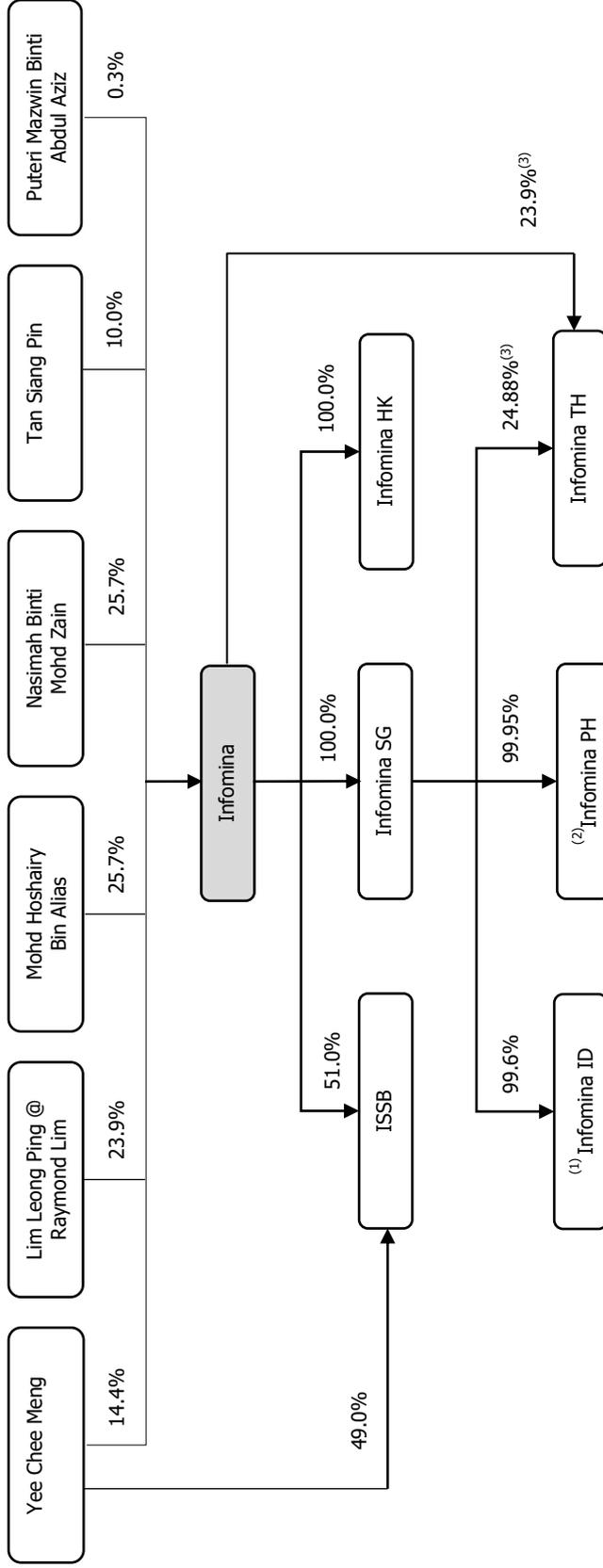
	Before		After Promoter's Reorganisation and Pre-IPO Investment		After Shareholders' Reorganisation		After Group Internal Restructuring	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Infomina Holdings	-	-	-	-	5,326,665	76.5	397,862,100	76.5
Yee Chee Meng	1,000,000	20.0	1,666,137	23.9	585,571	8.4	43,737,800	8.4
Nasimah Binti Mohd Zain	1,500,000	30.0	1,792,500	25.7	-	-	-	-
Mohd Hoshairy Bin Alias	1,500,000	30.0	1,792,500	25.7	-	-	-	-
Lim Leong Ping @ Raymond Lim	1,000,000	20.0	1,000,000	14.4	551,126	7.9	41,165,000	7.9
Tan Siang Pin	-	-	694,460	10.0	482,235	6.9	36,019,400	6.9
Puteri Mazwin Binti Abdul Aziz	-	-	17,363	0.3	17,363	0.3	1,296,900	0.3
	5,000,000	100.0	6,962,960	100.0	6,962,960	100.0	520,081,200	100.0

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6. INFORMATION ON OUR GROUP (Cont'd)

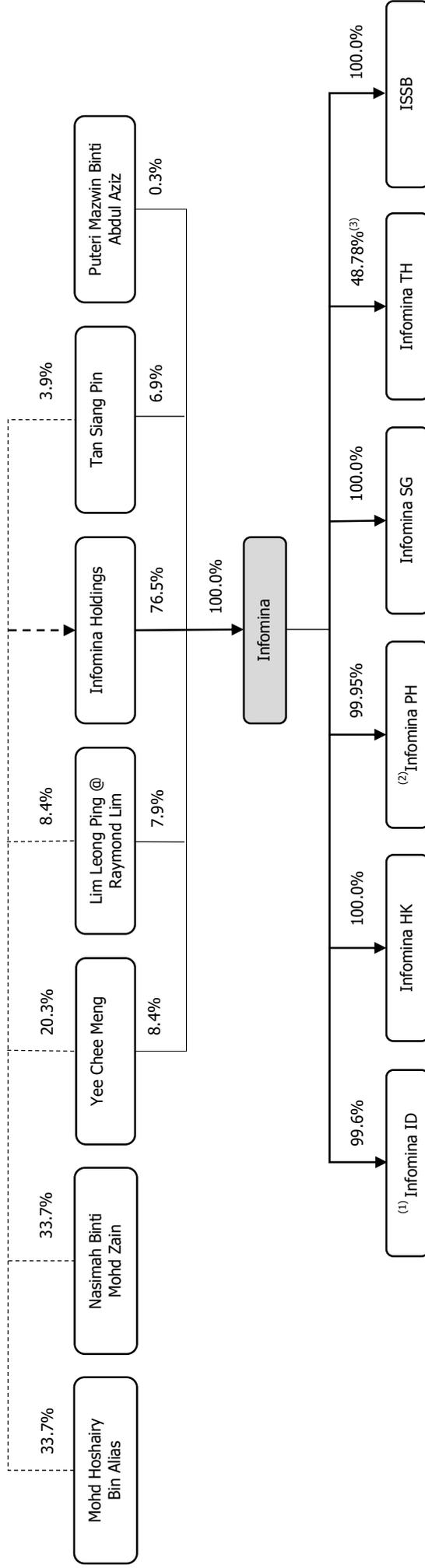
6.3 GROUP STRUCTURE

Before Group Internal Restructuring



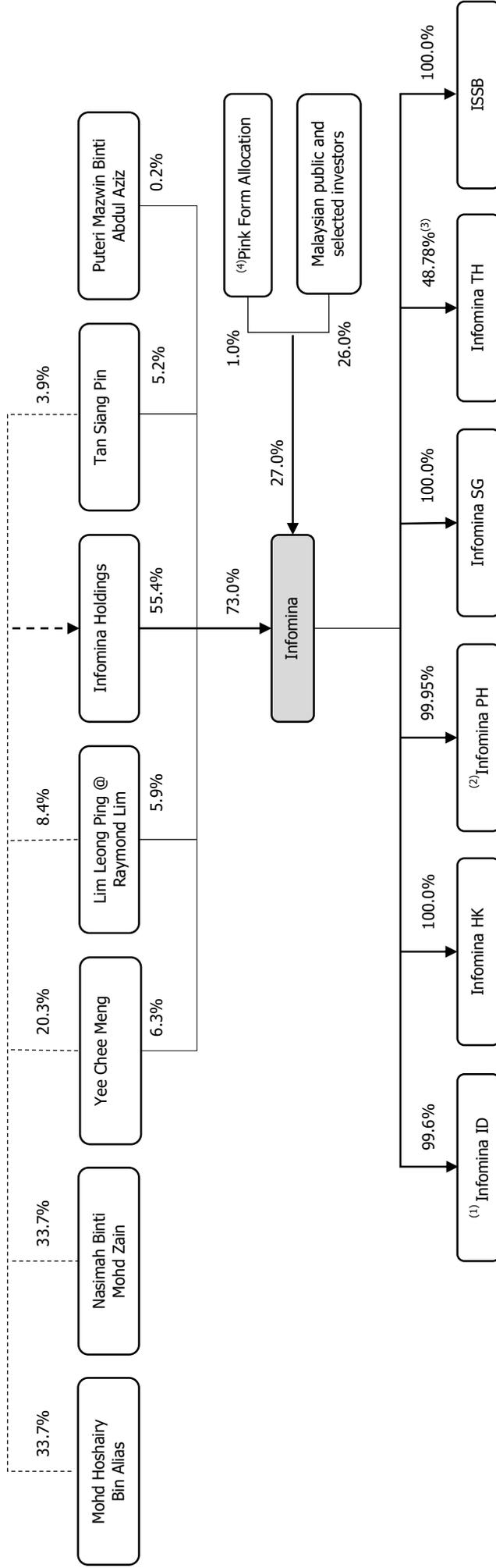
6. INFORMATION ON OUR GROUP (Cont'd)

After Group Internal Restructuring



6. INFORMATION ON OUR GROUP (Cont'd)

After IPO



6. INFORMATION ON OUR GROUP (Cont'd)

Notes:

- (1) The remaining equity interest (0.4%) in Infomina ID is held by Yee Chee Meng, (our Promoter, Managing Director and substantial shareholder).
- (2) The remaining equity interest (0.05%) in Infomina PH is held by Yee Chee Meng, Tan Siang Pin, Jimmy S. Soo, Milagros E. Soriano and Nina Sarah D. Cabeza, all of whom are Directors of Infomina PH, and each holding 1 share in Infomina PH representing 0.01% equity interest.
- (3) Being the equity interest calculated based on the issued share capital of Infomina TH which consists of 20,000 ordinary shares and 21,000 preference shares issued to our Thai employee, Arusa Rattanaphisit. These preference shares carry voting rights of 1 vote per 20 preference shares, amounting to an effective voting right of 4.99% by our Thai employee. Pursuant to the 19,998 ordinary voting shares owned by Infomina in Infomina TH, the effective voting rights of Infomina in Infomina TH is 95.00% while Yee Chee Meng and Tan Siang Pin would both collectively have 0.01% effective voting rights. Accordingly, Infomina TH's results are consolidated as part of our Group's results.
- (4) Assuming that all our eligible Directors and employees will subscribe for the Pink Form Allocations.

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6. INFORMATION ON OUR GROUP (Cont'd)

6.4 SUBSIDIARIES AND ASSOCIATED COMPANIES

Details of our subsidiaries as at LPD are summarised as follows:

Company	Date / Place of incorporation	Principal place of business	Issued share capital	Effective equity interest	Principal activities
				%	
Infomina ID	29 July 2020 / Indonesia	Indonesia	IDR2,500,000,000	99.6	Dormant. Intended for computer programming activities, computer consulting and other computer facility management
Infomina HK	27 July 2021 / Hong Kong	Hong Kong	HKD10,000	100.0	Dormant. Intended for information technology consultancy and services
Infomina PH	10 February 2020 / Philippines	Philippines	PHP10,200,000	99.95	Provision of data management, storage and archiving, reselling of software and software integration
Infomina SG	18 September 2019 / Singapore	Singapore	SGD100	100.0	Provision of technology hardware, software, consultancy, support and services
Infomina TH	1 November 2019 / Thailand	Thailand	THB500,000	(1)48.78	Import and export of computer software and hardware
ISSB	24 November 2015 / Malaysia	Malaysia	RM300,000	100.0	Dormant. Intended for provision of maintenance and support services for information technologies

6. INFORMATION ON OUR GROUP (Cont'd)

Note:

- (1) Being the equity interest calculated based on the issued share capital of Infomina TH which consists of 20,000 ordinary shares and 21,000 preference shares issued to our Thai employee, Arusa Rattanaphisit. These preference shares carry voting rights of 1 vote per 20 preference shares, amounting to an effective voting right of 4.99% by our Thai employee. Pursuant to the 19,998 ordinary voting shares owned by Infomina in Infomina TH, the effective voting rights of Infomina TH is 95.00% while Yee Chee Meng and Tan Siang Pin would both collectively have 0.01% effective voting rights. Accordingly, Infomina TH's results are consolidated as part of our Group's results.

Details of the share capital of our subsidiaries are set out in Section 15.2.

As at LPD, we do not have any associated company.

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6. INFORMATION ON OUR GROUP (Cont'd)

6.5 MATERIAL CONTRACTS

Save as disclosed below, there were no contracts which are or may be material (not being contracts in the ordinary course of business) entered into by our Group for FYE 2019 to 2022 and up to LPD:

- (a) Contract not in writing (authorised pursuant to the Members' and Directors' Resolutions of Infomina dated 20 May 2021) in relation to the acquisition of Infomina SG and Infomina TH (as detailed in Section 6.2.1(b)) for a total purchase consideration of RM5,877,779, satisfied by the issuance of 1,360,597 new Shares to Yee Chee Meng and Tan Siang Pin at an issue price of RM4.32 each, which was completed on 20 May 2021;
- (b) Share sale agreement dated 14 February 2022 between our Company and Infomina SG for the Acquisition of Infomina ID for a purchase consideration of RM644,941 which was satisfied by offsetting the inter-company balances owing by Infomina SG to Infomina, and the Acquisition of Infomina TH for a purchase consideration of RM2,524,948 from Infomina SG which was satisfied by offsetting the inter-company balances owing by Infomina SG to Infomina. The Acquisition of Infomina ID and Acquisition of Infomina TH were completed on 19 May 2022 and 28 February 2022 respectively;
- (c) Share sale agreement dated 14 February 2022 between our Company and Yee Chee Meng for the Acquisition of ISSB for a cash purchase consideration of RM1.00, which was completed on 31 May 2022; and
- (d) Underwriting agreement dated 12 October 2022 between our Company and M & A Securities for the underwriting of 36,075,100 Issue Shares for an underwriting commission of 2.5% of the IPO Price multiplied by the number of Issue Shares underwritten.

Additionally, our Group is not materially dependent on any contracts including commercial or financial contracts.

6.6 PUBLIC TAKE-OVERS

During the last financial year and the current financial year up to LPD, there were:

- (a) No public take-over offers by third parties in respect of our Shares; and
- (b) No public take-over offers by our Company in respect of other companies' shares.

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6. INFORMATION ON OUR GROUP (Cont'd)

6.7 MAJOR APPROVALS AND LICENCES

As at LPD, save for general business approvals and licences issued by local councils in Malaysia, the major approvals, major licences and permits issued to our Group in order for us to carry out our operations are disclosed below:

No.	Licencee / Issuing authority / Registration no.	Effective Date or Date of issue / Date of expiry	Nature of approval / licences	Equity and/or major conditions imposed	Compliance status						
(a)	Infomina / MOF / Certificate No.: K659524927424656 92	21 January 2020 / 16 April 2023	Company Registration Certificate for the supply and/or services in the sectors, fields and sub-fields set out in the certificate which include the following: <table border="1"> <thead> <tr> <th>Sector</th> <th>Fields</th> <th>Sub-fields</th> </tr> </thead> <tbody> <tr> <td>ICT</td> <td>Computer equipment and fittings, hardware and components</td> <td> <ul style="list-style-type: none"> Hardware (low end technology) Hardware (high end technology) Computer software, operating system, database, off-the-shelf packages including maintenance Software / system development / customisation and maintenance Telecommunication / networking-supply product, infrastructure, services including maintenance </td> </tr> </tbody> </table>	Sector	Fields	Sub-fields	ICT	Computer equipment and fittings, hardware and components	<ul style="list-style-type: none"> Hardware (low end technology) Hardware (high end technology) Computer software, operating system, database, off-the-shelf packages including maintenance Software / system development / customisation and maintenance Telecommunication / networking-supply product, infrastructure, services including maintenance 	(i) Any changes to the said information must be updated online via the website www.eperolehan.gov.my within 21 days from the date of such change and failure to do the same. (ii) The Government is entitled to withdraw registration / suspend / revoke if the company is subject to disciplinary action pursuant to IPP/PK8 (Treasury Circular / Government Procurement 8) ("Pekeliling Perbendaharaan/ Perolehan Kerajaan 8").	To be complied
Sector	Fields	Sub-fields									
ICT	Computer equipment and fittings, hardware and components	<ul style="list-style-type: none"> Hardware (low end technology) Hardware (high end technology) Computer software, operating system, database, off-the-shelf packages including maintenance Software / system development / customisation and maintenance Telecommunication / networking-supply product, infrastructure, services including maintenance 									

6. INFORMATION ON OUR GROUP (Cont'd)

Licencee / Issuing authority / Registration no.	Effective Date or Date of issue / Date of expiry	Nature of approval / licences	Equity and/or major conditions imposed	Compliance status
		<ul style="list-style-type: none"> • Data management – provide services including disaster • ICT security and firewall, encryption, PKI, anti-virus • Multimedia-products, services and maintenance • Hardware and software leasing / renting • Geographic information system (GIS) and services 		

The individuals authorised by the company for government procurement matters are as follows:

- (i) Nasimah Binti Mohd Zain – Director
- (ii) Ikhwal Nurazzeman Bin Ikhsan – Technical Manager
- (iii) Muhd Amiruddin Bin Abas – Account Manager
- (iv) Zhafri Arif Bin Safari – Pre-Sales Consultant
- (v) Mohamad Fariz Bin Zubir – Pre-Sales Consultant

6. INFORMATION ON OUR GROUP (Cont'd)

Licencee / Issuing authority / Registration no.	Effective Date or Date of issue / Date of expiry	Nature of approval / licences	Equity and/or major conditions imposed	Compliance status
(b) Infomina / AELB / Licence No.: LPTA/A/2291	14 May 2020 / 13 May 2023	Licence granted in respect of Class C, Class E and Class H pursuant to the Atomic Energy Licensing Act 1984 and the regulations thereunder for the following licensed activities: (i) Irradiating apparatus testing and maintenance service agency (ii) Purchasing (iii) Owning (iv) Transferring (v) Trading (vi) Possessing (vii) Exporting (viii) Handling (ix) Importing (x) Selling (xi) Storing	(i) Person Responsible for Licence ("Orang Bertanggungjawab Terhadap Lesen") ("OBTL"): Name: Yee Chee Meng Position: Managing Director (ii) Licencee shall ensure that only OBTL or Radiation Protection Officer and Supervisor deals with AELB.	Complied
		and in relation to the licenced irradiating apparatus as set out in Annexure A of the licence, namely for the detection of contents of baggage and cargo.	(iii) Licencee shall purchase radiation equipment from a supplier licenced by AELB only.	Complied
		Name of Radiation Protection Officer: Ahmad Bin Hj Busari	(iv) For purchases directly from abroad, licensee shall ensure that the radiation equipment to be purchased meets the standards adopted by AELB.	Complied
		This licence is required for a contract secured by our Group from a government agency in relation to the supply, delivery, installation, testing, training and maintenance as well as infrastructure works for cargo scanning machines and related systems to be implemented at selected international seaports in Sabah and Sarawak which involve the handling of X-ray and radiation equipment.		

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee / Issuing authority / Registration no.	Effective Date or Date of issue / Date of expiry	Nature of approval / licences	Equity and/or major conditions imposed	Compliance status												
(c)	Infomina / AELB / Approval Reference: AELB/JPS/181809/2 022	20 February 2022 / 19 February 2023	Approval slip in relation to the appointment of a radiation protection consultant by Infomina, as the holder of Licence No. LPTA/A/2291 issued pursuant to the Atomic Energy Licensing Act 1984.	(v) AELB has the right to revoke or cancel this licence at any time without notice if the licensee is found to have failed to comply with the Atomic Energy Licensing Act 1984, the subsidiary regulations under it and the conditions of the licence issued.	Noted												
(i)	Approval slip in relation to the appointment of a radiation protection consultant by Infomina, as the holder of Licence No. LPTA/A/2291 issued pursuant to the Atomic Energy Licensing Act 1984.		Details of the recognised consultant are as follows:	(vi) Licence issued by AELB is non-transferable.	Noted												
			<table border="1"> <tbody> <tr> <td data-bbox="1077 1232 1117 1478">Name</td> <td data-bbox="1117 1232 1157 1478">:</td> <td data-bbox="1157 1232 1220 1478">Ahmad Bin Hj Busari</td> </tr> <tr> <td data-bbox="1077 1176 1117 1478">Position</td> <td data-bbox="1117 1176 1157 1478">:</td> <td data-bbox="1157 1176 1220 1478">Radiation Protection Consultant</td> </tr> <tr> <td data-bbox="1077 1120 1117 1478">Validity Period</td> <td data-bbox="1117 1120 1157 1478">:</td> <td data-bbox="1157 1120 1220 1478">20 February 2022 to 19 February 2023</td> </tr> <tr> <td data-bbox="1077 1064 1117 1478">Consulting Firm</td> <td data-bbox="1117 1064 1157 1478">:</td> <td data-bbox="1157 1064 1220 1478">Alpha Centennial (M) Sdn. Bhd.</td> </tr> </tbody> </table>	Name	:	Ahmad Bin Hj Busari	Position	:	Radiation Protection Consultant	Validity Period	:	20 February 2022 to 19 February 2023	Consulting Firm	:	Alpha Centennial (M) Sdn. Bhd.	The licensee must comply with all the conditions and regulations that have been set specifically on matters relating to employment of workers as contained in the conditions of the licence and the Atomic Energy Licensing (Basic Safety Radiation Protection) Regulations 2010.	Noted
Name	:	Ahmad Bin Hj Busari															
Position	:	Radiation Protection Consultant															
Validity Period	:	20 February 2022 to 19 February 2023															
Consulting Firm	:	Alpha Centennial (M) Sdn. Bhd.															

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee / Issuing authority / Registration no.	Effective Date or Date of issue / Date of expiry	Nature of approval / licences	Equity and/or major conditions imposed	Compliance status												
(d)	Infomina / CIDB / Registration no.: 0120210813-WP080556	13 August 2021 / 12 August 2023	<p>This approval is required for a contract secured by our Group from a government agency in relation to the supply, delivery, installation, testing, training and maintenance as well as infrastructure works for cargo scanning machines and related systems to be implemented at selected international seaports in Sabah and Sarawak which involve the handling of X-ray and radiation equipment.</p>	<p>(ii) Action will be taken against the recognised consultant and licensee if the recognised consultant fails to comply with the conditions attached to the approval and the Atomic Energy Licensing Act 1984.</p>	Noted												
			<p>Certificate of Registration issued by CIDB certifying that Infomina has been registered as a contractor with CIDB in accordance with the Lembaga Pembangunan Industri Pembinaan Malaysia Act 1994 ("CIDB Act") as follows:</p>	<p>(i) The Certificate of Registration is not transferable.</p> <p>(ii) CIDB has the right to review the contractor registration grade from time to time.</p> <p>(iii) Registration of contractor shall be cancelled or suspended if:</p>	Noted												
			<table border="1"> <thead> <tr> <th>Grade</th> <th>Category</th> <th>Specialisation</th> </tr> </thead> <tbody> <tr> <td>G7</td> <td>ME</td> <td>M15</td> </tr> <tr> <td>G7</td> <td>B</td> <td>B04</td> </tr> <tr> <td>G7</td> <td>CE</td> <td>CE21</td> </tr> </tbody> </table>	Grade	Category	Specialisation	G7	ME	M15	G7	B	B04	G7	CE	CE21		Noted
Grade	Category	Specialisation															
G7	ME	M15															
G7	B	B04															
G7	CE	CE21															
			<p>Category</p> <table border="1"> <tbody> <tr> <td>ME</td> <td>: Mechanical and Electrical</td> </tr> <tr> <td>B</td> <td>: Building</td> </tr> <tr> <td>CE</td> <td>: Civil Engineering</td> </tr> </tbody> </table>	ME	: Mechanical and Electrical	B	: Building	CE	: Civil Engineering		Noted						
ME	: Mechanical and Electrical																
B	: Building																
CE	: Civil Engineering																
				<p>(aa) the contractor does not comply with the requirements of any other written law;</p> <p>(bb) the contractor has been adjudged a bankrupt;</p>													

6. INFORMATION ON OUR GROUP (Cont'd)

Licencee / Issuing authority / Registration no. **Effective Date or Date of issue / Date of expiry**

Equity and/or major conditions imposed **Compliance status**

Nature of approval / licences

Specialisation

M15	: Various mechanical fittings – Installation, testing, maintenance and repair of various mechanical fittings such as machinery plants and waste treatment plant, mobile rack delivery system (“sistem penyampai rak bergerak”), pool equipment system (“sistem kelengkapan kolam renang”) hydraulic door lift installation (“pemasangan alat angkat pintu hidrolik”), sluice gate (“pintu air”) and liquefied petroleum gas installation system (“pemasangan sistem gas petroleum cecair”).	(cc) winding-up petition in relation to the contractor has been presented; (dd) the contractor breaches or does not comply with any provision of the CIDB Act; (ee) the contractor obtained this certificate by making or causing to be made any false or fraudulent declaration, certification or representation in writing or otherwise; (ff) the contractor abandons any construction work undertaken without any reasonable cause;
B04	: Building construction works – construction works of any building and plant.	
CE21	: Civil engineering construction – construction works, maintenance and repair of any civil engineering construction.	

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee / Issuing authority / Registration no.	Effective Date or Date of issue / Date of expiry	Nature of approval / licences	Equity and/or major conditions imposed	Compliance status
(e)	Infomina ID / Indonesia Investment Coordinating Board / -	8 September 2020 / -	Industrial Business License to operate in certain sectors to carry out the corresponding business activity, which are: (i) To carry out computer consultation activities and the management other computer facilities (KBLI 62029); and (ii) To carry out computer programming activities (other (KBLI 62019)).	(gg) the contractor has been found guilty of negligence by the court or any investigation board established under any written law in relation to any construction work undertaken; or (hh) the contractor has breached any terms and conditions of the responsibilities and obligations of contractor set out in the Certificate of Registration.	Not applicable

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee / Issuing authority / Registration no.	Effective Date or Date of issue / Date of expiry	Nature of approval / licences	Equity and/or major conditions imposed	Compliance status
(f)	Infomina ID / Indonesia Investment Coordinating Board	8 September 2020 / -	Business Identification Number which is the identity of businesses, which also functions as Company Registration Certificate (<i>Tanda Daftar Perusahaan</i>), Import Identification Number, and Custom Registration.	None	Not applicable
(g)	Infomina ID / Indonesia Investment Coordinating Board	8 September 2020 / 8 September 2023	Location Permit to carry out specified business activities at the location described i.e. The City Tower, Lt 12 Unit 1n, Jl. Mh Thamrin No. 81, Menteng, Menteng, Jakarta Pusat, DKI Jakarta.	None	Not applicable
(h)	Infomina ID / KPP Jakarta Dua Pratama Menteng	26 August 2020 / -	Pursuant to Law No. 28 of 2007 concerning General Provisions and Tax Procedures, all taxable persons and entities must have a Taxpayer Identification Number (NPWP). Infomina ID's tax number is 95.734.945.9-071.000 which was registered on 26 August 2020 at KPP Pratama Jakarta Menteng Dua.	None	Not applicable
(i)	Infomina ID / Directorate General of Taxes / Registration No.: S-1539KT/WPJ.06/KP.0803/2020	26 August 2020 / -	SKT (Certificate of Tax Registration), which pursuant to Indonesian tax regulations, is a confirmation letter issued by the Directorate General of Taxes which basically serves as the notification to the taxpayer on the following information: (a) The tax office where said taxpayer is registered; (b) Information on the NPWP (Taxpayer Identification Number); and (c) Other tax obligations.	None	Not applicable

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Licencee / Issuing authority / Registration no.	Effective Date or Date of issue / Date of expiry	Nature of approval / licences	Equity and/or major conditions imposed	Compliance status
(j)	Infomina PH / Local Government of the City of Makati	18 January 2022 to 31 December 2022	Business Permit	None	Not applicable
(k)	Infomina PH / City of Makati, Environmental Health & Sanitation Section	18 January 2022 to 31 December 2022	Sanitary Permit	None	Not applicable
(l)	Infomina PH / Bureau of Internal Revenue / -	13 February 2020 / -	Certificate of Registration	None	Not applicable

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6. INFORMATION ON OUR GROUP (Cont'd)

6.8 INTELLECTUAL PROPERTIES

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

No.	Trademark	Applicant(s) or Registered owner(s)	Trademark registration or application no. / Class	Approving authority / Place of application or registration	Status / Registration validity
(a)		Infomina	(i) TM2021012917 / Class 9 (ii) TM2021012918 / Class 35 (iii) TM2021012919 / Class 42	MyIPO / Malaysia	Registered
(b)	VIDESPACE	Infomina	(i) TM2021021845 / Class 35 (ii) TM2021021846 / Class 42	MyIPO / Malaysia	Registered
(c)	VIDESPACE	Infomina	(i) TM2021021843 / Class 9	MyIPO / Malaysia	Registered
(d)		Infomina	(i) 305844970 / Class 9 (ii) 305844961 / Class 35 (iii) 305844952 / Class 42	Intellectual Property Department, the Government of the Hong Kong Special Administrative Region / Hong Kong	Registered
(e)	VIDESPACE	Infomina	(i) 305845005 / Class 9 (ii) 305844998 / Class 35 (iii) 305844989 / Class 42	Intellectual Property Department, the Government of the Hong Kong Special Administrative Region / Hong Kong	Registered

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Trademark	Applicant(s) or Registered owner(s)	Trademark registration or application no. / Class	Approving authority / Place of application or registration	Status / Registration validity
(f)		Infomina	(i) 220100391 / Class 9 (ii) 220100393 / Class 35 (iii) 220100395 / Class 42	Department of Intellectual Property of Thailand / Thailand	Pending review ⁽¹⁾
(g)		Infomina	(i) 220100407 / Class 9 (ii) 220100410 / Class 35 (iii) 220100412 / Class 42	Department of Intellectual Property of Thailand / Thailand	Pending review ⁽¹⁾

Note:

⁽¹⁾ The trademark application was filed with the Department of Intellectual Property of Thailand on 6 January 2022 and is in the process of being reviewed by the Registrar. The registration of trademark application filed with the Department of Intellectual Property of Thailand will normally take 12 to 18 months to complete.

After the examination process by the relevant officer is completed, the trademark application will be published in the official gazette for 90 days. During the period, it allows any third party to file an opposition against this trademark registration. If no opposition is raised within the prescribed period, the trademark application will be approved by the Registrar and the Registrar shall issue the Certificate of Trademark Registration to the applicant.

VIDESPACE is registered particularly as our Group's business collaboration and communication platform application to provide a value added service to our customers only.

Our business and profitability are not materially dependent on the trademarks of Infomina and VIDESPACE, including those which registrations are pending review.

6. INFORMATION ON OUR GROUP (Cont'd)

6.9 PROPERTY, PLANT AND EQUIPMENT

6.9.1 Properties owned by our Group

As at LPD, we do not own any material properties.

6.9.2 Properties rented by our Group

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

No.	Postal address	Landlord / Tenant	Description / Existing use	Built-up area (sq ft)	Period of tenancy / Rental per annum
(a)	BO3-C-12-1, Menara 3A, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur	HT Alliance Sdn Bhd / Infomina	1 unit of commercial lot on the 12 th floor of a 17 storey office tower / Office	Approximately 4,400	1 July 2020 to 30 June 2023 (with option to renew for another 3 years) / RM199,773.60
(b)	SO-33-05, Menara 1, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur	Mok Pek Yoke / Infomina	1 unit of commercial lot on the 33 rd floor of a 35 storey office tower / Office	Approximately 1,000	1 January 2022 to 31 December 2023 (with option to renew for another 1 year) / RM96,000.00
(c)	SO-33-06, Menara 1, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur	Yee Chee Meng / Infomina	1 unit of commercial lot on the 33 rd floor of a 35 storey office tower / Office	Approximately 1,000	1 January 2022 to 31 December 2023 (with option to renew for another 1 year) / RM96,000.00
(d)	Level 9, MCMC Tower 2, Jalan Impact, Cyber 6, 63000 Cyberjaya, Selangor	Customer C / Infomina	1 unit of commercial lot on the 9 th floor of a 22 storey office tower / Office	Approximately 2,557	1 March 2022 to 28 February 2025 (with option to renew for another 3 years) / RM107,394.00

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Postal address	Landlord / Tenant	Description / Existing use	Built-up area (sq ft)	Period of tenancy / Rental per annum
(e)	B-38-03, The Estate, No. 1, Jalan Pantai Prima, Bangsar South, 59200 Kuala Lumpur	Lee Tuck Heng / Infomina	1 unit of residential lot on 38 th floor of a 46 storey residential tower / Residential accommodation for outstation and overseas employees	Approximately 2,580	15 May 2022 to 14 May 2024 (with option to renew for another 1 year) / RM93,600
(f)	The City Tower, Lt 12 Unit IN, Jl. MH. Thamrin No 81, Menteng, Jakarta, Indonesia	PT vOffice / Infomina ID	Virtual office ⁽¹⁾ / Office	Not applicable	15 July 2022 to 15 July 2023 / IDR9,890,100.00 (including value added tax)
(g)	A section of Unit 901, 9 th Floor, Sage House, 110 V.A. Rufino Street, Legaspi Village, Makati City, Manila, Philippines	Gilgamesh Resources, Inc ("Sub-Lessor") / Infomina PH	Service office / Office	Approximately 32	1 March 2019 until the master sub-lease between the Sub-Lessor and Paramount Life & General Insurance Corporation has terminated or expired ⁽²⁾ / PHP15,000.00
(h)	Level 24, One Bonifacio, High Street, Bonifacio Global City, Metro Manila 1634 Philippines	Servcorp Manila, Inc. / Infomina PH	Virtual office ⁽¹⁾ / Office	Not applicable	1 December 2021 to 30 November 2022 (thereafter renewal on a monthly basis) / PHP79,200.00
(i)	Level 29, The Office at CentralWorld, 999/9 Rama 1 Road, Khwaeng Pathumwan, Khet Pathumwan, Bangkok 10330, Thailand	Servcorp Co Ltd / Infomina TH	Virtual office ⁽¹⁾ / Office	Not applicable	1 September 2022 to 28 February 2023 (thereafter renewal on a monthly basis) / THB36,300.00
(j)	Level 24, CapitaGreen, 138 Market Street, Singapore 048946	Servcorp Singapore Holdings Pte Ltd / Infomina SG	Virtual office ⁽¹⁾ / Office	Not applicable	8 November 2019 to 7 December 2019 (thereafter renewal on a monthly basis) / SGD3,000.00

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Postal address	Landlord / Tenant	Description / Existing use	Built-up area (sq ft)	Period of tenancy / Rental per annum
(k)	Level 12, One Peking, 1 Peking Road, Tsim Sha Tsui, Kowloon, Hong Kong	Servcorp / Infomina HK	Virtual office ⁽¹⁾ / Office	Not applicable	1 August 2021 to 31 August 2021 (thereafter renewal on a monthly basis) / HKD17,400.00

Notes:

- (1) The rental of virtual offices provides our Group with, amongst others, a corporate address in the respective countries with mail handling and parcel reception services, a local telephone number with receptionist service, as well as complimentary usage of workspace and meeting rooms for limited durations.
- (2) We are unable to obtain details of the period of the master sub-lease between the Sub-Lessor and Paramount Life & General Insurance Corporation ("Master Sub-Lease") as Infomina PH is a sub-lessee and not a party to the Master Sub-Lease. Under the Sublease Agreement dated 27 February 2020 between the Sub-Lessor and Infomina PH ("Sublease Agreement"), the lease of the sub-leased premises by Infomina PH shall commence on 1 March 2019 and shall continue until terminated by either party on 30 days' prior written notice, or when the Master Sub-Lease has been terminated or has expired. If the Sub-Lessor terminates its tenancy in the sub-leased premises under the Master Sub-Lease, the Sub-Lessor will provide 20 days' notice to Infomina PH and such notice shall cause the termination of the Sublease Agreement. For clarification, the sub-leased premises is a service office space for registered office purpose only.

In addition to the rented properties and virtual office spaces above, we also subscribe to power supply and workspace facilities from Telekom Malaysia Berhad. This entitles us to utilise a data centre located at TM Brickfields Exchange, Kuala Lumpur, as well as usage of meeting room facilities and business suites. We use these facilities as our regional Centre of Excellence. For avoidance of doubt, the subscription is not a tenancy agreement for the rental of premises.

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6. INFORMATION ON OUR GROUP (Cont'd)

Our Group is currently subscribing to the workspace facilities pursuant to a master services agreement dated 21 July 2022 with Telekom Malaysia Berhad, details of which are as follows:

Location	Provider / Subscriber	Services subscribed	Period of subscription / Charges per annum
TM Brickfields Exchange, Level 6, Bangunan TM Brickfield, Jalan Tun Sambanthan, 50470 Kuala Lumpur	Telekom Malaysia Berhad / Infomina	<ul style="list-style-type: none"> (a) Data centre usage (power allocation for 3 server racks, 1 mainframe rack, 1 storage rack); (b) Dedicated business suite measuring 135 sq ft, furnished with workstations, connectivity and security; (c) Workspace area upon request (2 sessions per year of maximum 1 week each, for 3 rooms that can accommodate up to 30 persons, and 1 meeting room); and (d) Direct connection to customer with high speed bandwidth, and dedicated caged area for customer measuring a perimeter of 24 metres, with related temperature, power, connectivity and security infrastructure. 	Monthly subscription basis from 6 September 2021 up to 5 September 2024 / RM1.4 million

As at LPD, the properties rented by our Group are not in breach of any building regulations / by-laws, which may materially affect our usage of the properties.

6.9.3 Acquisition of properties

We have not acquired nor entered into any agreements to acquire any properties during FYE 2019 to 2022 and up to LPD.

6. INFORMATION ON OUR GROUP (Cont'd)**6.9.4 Material capital expenditures and divestitures****(a) Material capital expenditures**

Save for the expenditures disclosed below, there were no other capital expenditures (including interests in other corporations) made by us for FYE 2019 to 2022 and up to LPD:

	At cost				1 June 2022 up to LPD
	FYE 2019	FYE 2020	FYE 2021	FYE 2022	
Capital expenditures	RM'000	RM'000	RM'000	RM'000	RM'000
Computer and software	159	85	52	2,493	3
Furniture and fittings	-	29	364	-	12
Motor vehicles	636	-	-	4	-
Office equipment	40	17	161	16	2
Renovation	-	-	341	-	-
	835	131	918	2,513	17

The above capital expenditures were primarily financed by a combination of bank borrowings and internally generated funds. Our capital expenditures are mainly driven by our business growth as well as for replacement purposes.

(b) Material capital divestitures

Save for the divestitures disclosed below, there were no other capital divestitures (including interests in other corporations) made by us for FYE 2019 to 2022 and up to LPD:

	At cost				1 June 2022 up to LPD
	FYE 2019	FYE 2020	FYE 2021	FYE 2022	
Capital divestitures	RM'000	RM'000	RM'000	RM'000	RM'000
Motor vehicles	-	450	561	-	-
Furniture and fittings	-	-	-	22	-
Renovation	-	-	-	36	-
	-	450	561	58	-

All our capital divestitures were carried out in the ordinary course of business as part of the periodic review of our fixed asset register to identify and eliminate those assets which have been fully depreciated or no longer in use or obsolete or surpassed their useful lives.

Moving forward, we do not have any material capital expenditures and divestitures currently in progress, within or outside Malaysia.

6. INFORMATION ON OUR GROUP (Cont'd)

6.9.5 Material plans to construct, expand or improve our facilities

Save for the proposed utilisation of proceeds from our IPO to finance the capital expenditure as set out in Section 4.9.1, our Group does not have any other immediate plans to construct, expand and improve our facilities as at LPD.

6.10 REGULATORY REQUIREMENTS AND ENVIRONMENTAL ISSUES

Our business is regulated by, and in some instances required to be licenced or registered under specific laws of the countries that we operate in. The below is an overview of the relevant laws and regulations governing the conduct of our Group's business in Malaysia, Singapore, Thailand, Indonesia and the Philippines which are material to our business operations.

(a) Malaysia

As at LPD, save for the laws and regulations that are material and specific to Infomina and ISSB as disclosed below, Infomina and ISSB are not subject to any particular laws or regulations of Malaysia other than those generally applicable to companies incorporated and/or operating in Malaysia:

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

Under the LGA and the by-laws of the respective local councils and authorities in Peninsular Malaysia, a business licence granted by the local authority is generally valid for a period not exceeding 3 years and is subject to renewal at the discretion of the local authority.

Pursuant to the Licensing of Trades, Businesses and Industries (Federal Territory of Kuala Lumpur) By-Laws 2016, no person may use any premise for operating any business activity unless a business premise licence has been issued for the said premise by the commissioner of the City of Kuala Lumpur. Any person who contravenes this legal requirement shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year or to both, and in the case of a continuing offence, to a fine not exceeding RM200 for each day during which such offence is continued after conviction.

Further, pursuant to the Licensing of Trades, Businesses and Industries (Sepang Municipal Council) By-Laws 2007, no person shall operate any activity of trade, business and industry or use any place or premise in the local area of the Sepang Municipal Council for any activity of trade, business and industry without a licence issued by the licencing authority. Any person who contravenes this legal requirement 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 to both, and in the case of a continuing offence, to a fine not exceeding RM200 for each day during which such offence is continued after conviction.

6. INFORMATION ON OUR GROUP (Cont'd)

As at LPD, Infomina has obtained valid business premise licence from Dewan Bandaraya Kuala Lumpur for the following premises for the period 14 June 2022 to 13 June 2023:

- (aa) BO3-C-12-1, Menara 3A, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur; and
- (bb) SO-33-05 & SO-33-06, Menara 1, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur.

Infomina has also obtained valid business licence from Majlis Perbandaran Sepang for Level 9, MCMC Tower 2, Jalan Impact, Cyber 6, 63000 Cyberjaya, Selangor for the period 27 May 2022 to 31 December 2022.

The business premise and business licences for the operations of our Group in KL Eco City and Cyberjaya are not deemed as major licences as they are regarded as licences that are administrative in nature in order for us to carry on business in the specified premises.

Additionally, in the event the business premise or business licence(s) cannot be renewed or is otherwise, revoked, our operations can be relocated without much difficulty and we can then apply for new business premise or business licence in the new premises. In this respect, our Group may carry out operations mainly on customers' premises and/or may operate remotely, if required. As such, the business premise and business licences for the KL Eco City and Cyberjaya offices are not listed under Section 6.7.

(ii) **CIDB Act**

Under the CIDB Act, no person shall carry out or complete, undertake to carry out or complete any construction work or hold himself as a contractor, unless he is registered with CIDB and holds a valid certificate of registration issued by CIDB under the CIDB Act. Any person who contravenes this legal requirement shall be guilty of an offence and shall, on conviction, be liable to a fine of not less than RM10,000 but not more than RM100,000.

Infomina is currently registered with CIDB as a Grade G7 contractor for the building, civil engineering and mechanical and electrical categories. As a Grade G7 registered contractor, Infomina's tender capacity is unlimited. Infomina's registration with CIDB as a contractor is required in relation to a contract secured by Infomina from a government agency in relation to the supply, delivery, installation, testing, training and maintenance as well as infrastructure works for cargo scanning machines and related systems to be implemented in the seaports of Sabah and Sarawak.

Please refer to Section 6.7(d) for further details of the certificate of registration.

6. INFORMATION ON OUR GROUP (Cont'd)

(iii) **Atomic Energy Licensing Act 1984 ("AELA")**

Under the AELA, a licence is required to, among others, deal in, possess or dispose of any radioactive material, nuclear material, prescribed substance or irradiating apparatus. Any person who contravenes this requirement commits an offence and on conviction, is liable to imprisonment for a term not exceeding 10 years or a fine not exceeding RM100,000 or both. Where the offence is committed by a body corporate, every person who at the time of the commission of the offence was a director or officer of that body corporate commits that offence provided that no such person shall be rendered liable if he proves that he exercised all due diligence and took all reasonable precautions to prevent the commission of such offence and that such offence was committed without his knowledge, consent and connivance.

Further, any person who would have been liable under the AELA to any penalty for anything done or omitted if such thing had been done or omitted by him personally, shall be liable to the same penalty if such thing had been done or omitted by his partner, agent or servant, unless he proves that he exercised all due diligence and took all reasonable precautions to prevent the doing or omission of such thing and that such thing was done or omitted without his knowledge, consent and connivance.

Licences issued under the AELA are classified into Classes A to H. Infomina currently holds a licence issued by AELB in respect of Classes C, E and H – a Class C licence is a licence to manufacture, trade in, produce, process, purchase, own, possess, use, transfer, handle, sell or store irradiating apparatus; a Class E licence is a licence to export or import radioactive materials, nuclear materials, prescribed substances, irradiating apparatus or their wastes; and a Class H licence is a licence issued by the appropriate authority for the control of activities not covered by Classes A to G, inclusive.

The licence issued by AELB is required in relation to a contract secured by Infomina from a government agency in relation to the supply, delivery, installation, testing, training and maintenance as well as infrastructure works for cargo scanning machines and related systems to be implemented in the seaports of Sabah and Sarawak.

Please refer to Section 6.7(b) for further details of the licence issued by AELB.

(b) Singapore

As at LPD, Infomina SG is not subject to any particular laws or regulations of Singapore other than those generally applicable to companies incorporated and/or operating in Singapore.

(c) Thailand

The Foreign Business Act B.E. 2542 (1999) ("**FBA**") provides a legal framework which regulates the carrying on of business in Thailand by a foreign person or legal entity considered a "foreigner" as defined under the FBA. Under the FBA, a Thai company in which half or more of its shares is held by a foreign person or foreign legal entity is considered a "foreigner" and is prohibited from carrying out certain types of business unless permission from the relevant authorities is obtained.

6. INFORMATION ON OUR GROUP (Cont'd)

Based on the shareholding structure of Infomina TH as at LPD, Infomina TH is not considered a "foreigner" under the FBA and is therefore not subject to the requirement set out above.

As at LPD, Infomina TH is not subject to any particular laws or regulations of Thailand other than those generally applicable to companies incorporated and/or operating in Thailand.

(d) Indonesia

As at LPD, save for the laws and regulations that are material and specific to Infomina ID as disclosed below, Infomina ID is not subject to any particular laws or regulations of Indonesia other than those generally applicable to companies incorporated and/or operating in Indonesia:

(i) Government Regulation No. 5 of 2021

Following the enactment of Government Regulation No. 5 of 2021 regarding Implementation of Risk-based Licensing, the Indonesian licencing system is directed to the platform known as the Online Single Submission ("**OSS**") system operated by BKPM. By implementing the OSS system, all businesses in Indonesia are required to apply for their licences through the OSS system.

Accordingly, all businesses in Indonesia are required to obtain a Business Identification Number (known as *Nomor Induk Berusaha* or "**NIB**") and a business licence.

There is no penalty if a business does not obtain a NIB. However, NIB is required to apply for a business licence, open bank account, tax registration, and other corporate action. Therefore, the absence of NIB will result in the inability of the business to operate.

According to Government Regulation No. 107 of 2015 regarding Industrial Business Licence, an industrial business sector company that does not have an industrial business licence shall be subject to written warning and temporary closure.

As at LPD, Infomina ID has obtained valid NIB and industrial business licence.

Please refer to Sections 6.7(e) and (f) for further details of the NIB and industrial business licence.

(ii) BKPM Regulation No. 4 of 2021

Pursuant to BKPM Regulation No. 4 of 2021 concerning Guidelines for Risk-Based Licensing and Investment Facility, companies that have obtained a business licence from BKPM must submit a quarterly investment report (known as *Laporan Kegiatan Penanaman Modal* or LKPM) to BKPM.

Further, BKPM Regulation No. 5 of 2021 regarding Guidelines and Procedures for Supervision of Risk-Based Business Licenses stipulates that the period of the quarterly investment report shall be submitted at the latest by 10 January, 10 April, 10 July and 10 October of each year. The absence of quarterly investment report may be subject to the following administrative sanctions:

6. INFORMATION ON OUR GROUP (Cont'd)

- (a) written warning;
- (b) temporary suspension of business activity;
- (c) revocation of business licence; or
- (d) revocation of supporting business licence.

The purpose of submission is to keep updating BKPM on the investment progress made by Infomina ID, and for BKPM to further monitor and supervise its fulfilment of investment activities of Infomina ID.

Infomina ID has submitted the latest quarterly investment report for third quarter LKPM period on 3 October 2022.

(iii) **Law No. 7 of 1981 and Ministry of Manpower Regulation No. 4 of 2019**

Pursuant to Law No. 7 of 1981 regarding Mandatory Manpower Report and Ministry of Manpower Regulation No. 4 of 2019 regarding Procedure of Mandatory Manpower Report, an employer must submit an annual manpower report. Failure to submit an annual manpower report will be subject to imprisonment of maximum 3 months or a maximum fine of IDR1,000,000.

Infomina ID has submitted the annual manpower report on 23 February 2022.

(iv) **Law No. 28 of 2007**

Pursuant to Law No. 28 of 2007 concerning General Provisions and Tax Procedures ("**Law No. 28 of 2007**"), an Indonesian tax subject is required to submit an annual tax report. Failure to submit an annual tax report will be subject to fine and administrative sanction in the amount of IDR1,000,000 and if there is any late payment of tax, the fine will be 2% for each month of the late payment.

As at LPD, Infomina ID has submitted the annual tax report for the financial year 2021/2022 on 30 September 2022.

Further, Law No. 28 of 2007 provides that all taxable persons and entities must have a Taxpayer Identification Number (known as *Nomor Pokok Wajib Pajak* or NPWP). The legal consequences for not complying with this requirement are 6 years imprisonment and penalty in the amount of at least 2 times and at most 4 times of the indebted tax.

Please refer to Section 6.7(h) for further details of Infomina ID's tax number.

6. INFORMATION ON OUR GROUP (Cont'd)

(e) Philippines

As at LPD, save for the laws and regulations that are material and specific to Infomina PH as disclosed below, Infomina PH is not subject to any particular laws or regulations of the Philippines other than those generally applicable to companies incorporated and/or operating in the Philippines:

(i) Local Government Code of 1991 ("LGC")

Under the LGC, its amendments, and the respective ordinance of each local government unit in the Philippines, cities and municipalities are allowed to impose and collect taxes, fees and charges on businesses and occupations or on the practice of any profession. Further, the City and Municipal Mayors are mandated to issue licences and permits and to suspend and revoke the same for any violation of the conditions upon which these permits and licences have been issued. The payment of local taxes shall be paid within the first 20 days of January or each subsequent quarter, as the case may be, unless such deadline is extended by the council (known as *Sanggunian*) concerned.

As at LPD, Infomina PH has obtained valid business permit and sanitary permit.

Please refer to Sections 6.7(j) and (k) for further details of the business permit and sanitary permit.

(ii) National Internal Revenue Code of 1997 ("NIRC")

Under the NIRC, its amendments, and the issuances of the Bureau of Internal Revenue ("**BIR**"), every person subject to any internal revenue tax shall register once with the appropriate Revenue District Officer ("**RDO**") on or before the commencement of business. An annual registration fee of PHP500 for every separate or distinct establishment or place of business, including facility types where sales transactions occur, shall be paid upon registration and every year thereafter on or before the last day of January. Once filed and paid, it must be displayed in the business establishment or office premises together with other business licences and permits.

Failure to register will result in a fine of not less than PHP5,000 but not more than PHP20,000 and imprisonment of not less than 6 months but not more than 2 years. Failure to display the Certificate of Registration, the poster "Ask for Receipt" or "Notice to the Public" to demand receipts/invoice and failure to file, pay and display BIR Form 0605 Annual Registration Fee will result to a compromise penalty of one thousand pesos, or criminal penalty of imprisonment of not more than 6 months. In case of corporations, the penalty shall be imposed on the president, general manager, branch manager, treasurer, officer-in-charge and employees responsible for the violation.

As at LPD, Infomina PH's Certificate of Registration was issued by the BIR on 20 July 2020. The annual registration fee was paid on 6 June 2022 for the tax period ending on 31 May 2023.

Please refer to Section 6.7(l) for Infomina PH's Certificate of Registration.

6. INFORMATION ON OUR GROUP (Cont'd)

(iii) **Revised Corporation Code of the Philippines ("RCC")**

Under the RCC as well as its amendments, and the rules, regulations, and issuances from the Securities and Exchange Commission ("**SEC**") Philippines, a person or group of persons desiring to incorporate shall submit their articles of incorporation and by-laws to the SEC. A private corporation organised under the RCC commences its corporate existence and juridical personality from the date the SEC issues the certificate of incorporation under its official seal. All persons who assume to act as a corporation knowing it to be without authority to do so shall be liable as general partners for all debts, liabilities and damages incurred or arising as a result thereof; provided however, that when any such ostensible corporation is sued on any transaction entered by it as a corporation or on any tort committed by it as such, it shall not be allowed to use its lack of corporate personality as a defence. Anyone who assumes an obligation to an ostensible corporation as such cannot resist performance thereof on the ground that there was in fact no corporation.

Infomina PH's SEC Certificate of Incorporation was issued on 10 February 2020. As at LPD, Infomina PH has not been dissolved nor has the SEC received any information derogatory to Infomina PH that would prevent it from exercising its primary franchise.

As at LPD, there are no breach of laws and regulations governing our business operations, and environmental issues which may materially affect our Group's operation.

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6. INFORMATION ON OUR GROUP (Cont'd)**6.11 EMPLOYEES**

The breakdown of our employees as at 31 May 2022 and LPD are as follows:

Category of employees	No. of employees	
	As at 31 May 2022	As at LPD
Management / Managerial	4	4
Technical ⁽¹⁾	78	85
Sales & Marketing		
- Sale consultant / Sale manager	9	10
- Pre-sale consultant ⁽¹⁾	9	7
Finance	5	5
Human resources / Administrative	8	11
	113	122

Note:

⁽¹⁾ Our Group employs 78 technical staff as at 31 May 2022 and 85 technical staff as at LPD. Our technical staff as well as pre-sale consultants have generally undergone training by our technology partners and suppliers. Training for our technical staff will enable them to perform implementation as well as minor maintenance and troubleshooting whilst training for our pre-sale consultants are mainly for product knowledge purposes. Certifications will be issued by our technology partners and suppliers to our staff or consultants for the attendance of these training sessions.

For avoidance of doubt, our technical staff and pre-sale consultants staff generally attend these training sessions when needed. However, not all of our staff or consultants require such training, as they may already be familiar with the solutions and/or products and able to perform their work.

The following sets out the categories of our technical staff:

Category of employees	No. of technical staff	
	As at 31 May 2022	As at LPD
Project managers	5	5
IT support engineers (including system engineers, engineers trained by our hardware and software principals)	32	39
IT analysts / consultants (including business analysts, analyst programmers, system testers, user representatives)	16	16
Software developers (including system programmers)	25	25
	78	85

There were no significant changes in the number of employees of our Group for FYE 2022 and up to LPD.

6. INFORMATION ON OUR GROUP (Cont'd)

The breakdown of our employees as at 31 May 2022 and LPD are as follows:

Company	No. of employees	
	As at 31 May 2022	As at LPD
Infomina	110	120
Infomina ID	-	-
Infomina HK	-	-
Infomina PH	2	1
Infomina SG	-	-
Infomina TH	1	1
ISSB	-	-
	113	122

All of our employees are locals in the respective country where the respective company is domiciled. None of our employees belong to any labour union and as at LPD, there is no material dispute between our management and our employees. Over FYE 2019 to 2022, there has not been any incident of work stoppage or labour disputes that has materially affected our operations.

As at LPD, 111 of our employees are full-time employees and the balance 11 employees are on contract basis as support engineers for projects involving government agencies. The duration of their contracts is between 1 to 2 years, all of which ends in 2023 or 2024.

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